



NQ Super & Pension



Product Disclosure Statement

Prepared 21 March 2024

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Issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, RSE Licence No. L0001458, AFSL 229757) Level 1, 575 Bourke Street, Melbourne, VIC 3000, as Trustee of AMG Super, ABN 30 099 320 583. This Product Disclosure Statement ('PDS') is for accumulation accounts ('NQ Super') and pension accounts ('NQ Pension') available from a division of AMG Super called 'NQ Super & Pension'. NQ Super & Pension is not a separate standalone superannuation fund. Where the words 'we', 'us' and 'our' appear they refer to the Trustee.

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Things you should know:

- This PDS is a summary of significant information and contains a number of references to important information. The important information is in the *NQ Super & Pension Additional Information Booklet*. The *NQ Super & Pension Additional Information Booklet* forms part of this PDS;
- You should consider both the information in this PDS and the *NQ Super & Pension Additional Information Booklet* before making a decision about the product;
- This PDS and the *NQ Super & Pension Additional Information Booklet* can be obtained from www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. We will provide this to you free of charge within 8 business days from the request;
- If you elect to print an electronic copy of this PDS, you must print all pages;
- The information provided in this PDS is general information only and does not take into account your objectives, personal financial situation or needs;
- You should consider obtaining professional financial advice tailored to your personal circumstances before making decisions regarding your investment in the Fund, to determine if the product is appropriate to your needs; and
- The Trustee reserves the right to vary the benefits, the insurer and insurance related costs at any time.

The information in this PDS (including the *NQ Super & Pension Additional Information Booklet*) is up to date at the date it was issued. Some of the information in this PDS may change from time to time. If a change is made to information that is not materially adverse, the PDS may not be updated. Updated information will be published on the NQ Super & Pension websites www.nqsuper.com.au or www.nqpension.com.au. Updated information about the investments accessible through NQ Super & Pension can be found in the NQ Super & Pension Authorised Investment List ('AIL') available on the website from time to time. If requested, a paper or electronic copy of any updated information can be sent to you free of charge within 8 business days.

1. ABOUT NQ SUPER & PENSION

NQ Super & NQ Pension accounts are offered from a division ('NQ Super & Pension') of AMG Super ('the Fund'). AMG Super is a regulated superannuation entity that has been helping Australians to take control of their super and reach their retirement goals since 2000. The Fund has other product offerings, however this PDS relates to NQ Super & Pension only.

NQ Super & Pension provides a flexible solution for you and your Financial Adviser to manage your superannuation. NQ Super & Pension offers value to members by:

- providing a wide range of investment options including managed funds, ASX listed securities, Term Deposits, cash and at call accounts;
- accepting various types of contributions into NQ Super, allowing for more effective remuneration packaging;
- providing a range of insurance options to eligible NQ Super members for death, total and permanent disability, and income protection to allow you to choose the most suitable cover; and
- offering retirees or those transitioning to retirement a flexible and convenient way of receiving a tax effective income via account-based pensions through NQ Pension (subject to a minimum investment amount).

Your super is extremely important and may be your main source of income when you retire. The earlier you begin thinking about your super as a way to prepare for your future, the easier it becomes to understand. The Trustee encourages you to take an interest in your super by:

- talking to a licensed financial adviser;
- considering the tax advantages of investing in a super product; and
- making the most of the services available to you to make preparing for your future easier.

NQ Super & Pension provides you with the administrative and support services that you need to make investing for retirement simple. If you establish an NQ Super or NQ Pension account, any contributions or amounts paid into NQ Super, and any amount held in NQ Pension will be invested in accordance with your selected investment strategy and underlying investments determined in conjunction with your Financial Adviser ('agreed investment program').

Who is responsible for the Fund?

The Trustee of the Fund is Equity Trustees Superannuation Limited, a professional trustee company. The Trustee is responsible for managing the Fund and its service providers to ensure that it complies with all legal requirements and operates in the best financial interests of members.

The Trustee is required to disclose certain information and documentation about the Trustee and Fund on a website. Accordingly, the website for NQ Super & Pension (www.nqsuper.com.au or www.nqpension.com.au) has links to the required information and documentation including the following:

- trustee and executive remuneration
- the Trust Deed
- this PDS
- the most recent Annual Report, and
- the names of each material outsourced service providers to the Fund.

The Trustee has engaged a number of service providers including:

- Acclaim Management Group Limited (ABN 52 091 082 058, AFSL 305604) ('Acclaim') - is the Administrator of the Fund
- New Quantum Pty Limited (ABN 15 632 007 571) ('NQ') as a corporate authorised representative (CAR 001276838) of Licorish Pty Ltd (ABN 94 653 970 720, AFSL 536957) - is the Promoter of the NQ Super & Pension division

- TAG Asset Consulting Group Pty Ltd trading as Atchison Consultants (ABN 58 097 703 047, AFSL 230846) ('Atchison') - acts as asset consultant to the Fund
- AIA Australia Limited (ABN 79 004 837 861, AFSL 230043) ('AIA Australia') ('Insurer') - is the Insurer for group life insurance options available to eligible NQ Super members.

Financial Adviser

Members must appoint and nominate to us a Financial Adviser to assist them in their participation in NQ Super & Pension, based on the member's personal circumstances, risk profile, objectives or needs, when applying to join NQ Super & Pension. The role of the Financial Adviser is described in more detail below.

2. HOW SUPER WORKS

About super

Superannuation is a means of saving for retirement which is, in part, compulsory. Most Australian employers are required by Government legislation to contribute a percentage of an employee's ordinary time earnings to a superannuation fund nominated by the employee or, if an employee does not nominate a fund, to the employee's stapled super fund or, if an employee does not have a stapled fund, to the employer's default fund. These compulsory contributions are referred to as superannuation guarantee ('SG') contributions. You can also make your own contributions towards superannuation. Your employer cannot choose NQ Super as a default fund.

Most employees have a right to choose into which fund their employer should direct their SG contributions, called 'Choice of fund', so it's important you take an interest in your super and plan for your future. If you are unsure whether Choice of fund is available to you, check with your employer. There is also helpful information about Choice of fund available from www.ato.gov.au.

Where employees do not choose a super fund, most employers will have to check with the Australian Taxation Office (ATO) if their employee has an existing super account, known as a 'stapled super fund', to pay the employee's SG contributions into.

Contributions

There are different types of contributions including SG contributions, additional employer contributions (for example, salary sacrifice contributions), voluntary member contributions, spouse contributions and government co-contributions. 'In specie' contributions can also be made, subject to the approval of the Trustee.

There are limitations on the contributions to superannuation. These limitations apply to all superannuation funds.

Superannuation receives concessional tax treatment. See Section 7 of this PDS for more information.

Accessing your super

There are limitations on withdrawals from superannuation which impact when and how benefits from the Fund are paid. You can access your superannuation savings once you retire on or after reaching your preservation age or in other circumstances permitted by law (for example, death, permanent incapacity and financial hardship), called 'conditions of release'. The conditions of release for temporary residents vary from those applicable to Australian citizens, New Zealand citizens or permanent residents of Australia.

When you reach preservation age and have retired, you can access your superannuation as a lump sum or receive a regular income stream through an Account Based Pension Account.

If you have reached preservation age but have not yet retired, you may still be able to receive a regular income stream by establishing a Transition to Retirement Pension Account.

There are certain circumstances in which superannuation benefits must be reported and transferred by the Trustee to the ATO. For example, accounts under \$6,000 where we haven't received any money for a member for 16 continuous months (if there is no insurance attached to the account and an exception does not apply), lost accounts of members that are unidentifiable or have a balance below the threshold set by the Government from time to time, unclaimed benefits on or after age 65 and unclaimed benefits of former temporary residents. General information about superannuation is available from www.moneysmart.gov.au.

For more information about how super works, refer to Section 1 of the *NQ Super & Pension Additional Information Booklet* which is available by going to www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. You should read this important information about how super works before making a decision. The information relating to how super works may change between the time you read this PDS and the day when you acquire this product.

3. BENEFITS OF INVESTING WITH NQ SUPER & PENSION

NQ Super & Pension gives you the flexibility to take control of your superannuation to help you reach your retirement goals faster through a broad range of available options.

Investment options

In consultation with your Financial Adviser you can choose how your contributions (where applicable) and/or account are invested by selecting from a wide range of options to suit your investment strategy and risk profile, subject to maintaining a minimum cash holding ('Cash Account') for each NQ Super or NQ Pension account you have from which transactions (e.g. fee deductions, payments) can be processed. See Section 5 of this PDS for more information about the investment choices available to you.

Insurance options

NQ Super members have access to voluntary insurance options for:

- Death cover, including terminal illness cover
- Total and Permanent Disablement (TPD) cover
- Income Protection (IP) cover.

You may also be able to transfer the amount of any existing insurance cover within other super funds into your NQ Super account. See Section 8 of this PDS for more information.

Other benefits

Other significant features and benefits for advised members include:

- Members can choose their own investment portfolio from an Authorised Investment List including managed funds, ASX listed securities, term deposits, cash and at call accounts, under the guidance of their nominated Financial Adviser
- Ability to participate in corporate actions for ASX share holdings, subject to the Trustee's discretion
- Ability to accept transfers of managed funds and shares as a contribution ('in-specie contributions') or rollover, subject to Trustee approval
- Access to over 200 managed funds
- Access to Term Deposits from up to 4 different providers
- Online account access including daily updates of ASX share prices
- Member contributions can be paid into NQ Super via Electronic Funds Transfer or Direct Debit
- Binding death benefit nominations are available

- Contribution-splitting with your spouse is available to NQ Super members.

We protect the privacy of personal information in accordance with our 'Privacy Statement'. A copy of the Trustee's 'Privacy Statement' is available at www.eqt.com.au/global/privacystatement. A copy of the Administrator's 'Privacy Policy' is available at www.acclaimwealth.com.au/privacy-policy/. A copy of the Promoter's 'Privacy Policy' is available at www.nqsuper.com.au/privacy or www.nqpension.com.au/privacy. A copy of the Insurer's 'Privacy Policy' can be accessed at www.aia.com.au/en/privacy-policy.

AIA Australia has consented to the statements referable to it in this document in the form and context in which they are included.

Role of your Financial Adviser

Your Financial Adviser is integral to the operation and maintenance of your account(s) and can assist you to understand your financial position and choose investment options that best suit you. Your Financial Adviser is also integral to the establishment and maintenance of any individual insurance cover.

Please note carefully, all investment instructions or instructions relating to insurance cover under an individual insurance policy must be directed through your Financial Adviser. Further, to the extent permitted by law, your Financial Adviser bears full responsibility for placing instructions on your behalf.

If you cancel the appointment and/or nomination of your Financial Adviser and do not appoint and nominate another Financial Adviser (by completing the requisite form) you will be transferred to the Non-Advised section of NQ Super & Pension. The features and benefits available to you in the Non-Advised section of NQ Super & Pension are different. Refer to the *NQ Super & Pension Additional Information Booklet* for more information.

For more information about the benefits and features of this product, refer to Sections 1 and 2 of the *NQ Super & Pension Additional Information Booklet* which is available by going to www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. You should read this important information about the benefits and features of this product before making a decision. The information relating to the benefits and features of this product may change between the time you read this PDS and the day when you acquire this product.

4. RISKS OF SUPER

Things you should know:

- All investments carry risk
- Different investment strategies (options) may carry different levels of risk depending on the assets that make up the strategy
- Assets with the highest long-term returns (such as shares and property) may also carry the highest level of short-term risk.

Other significant risks associated with the Fund, NQ Super & Pension or the available investment options include fund or operational risk, market risk, security specific risk, currency risk, derivatives risk, management risk, gearing risk, information risk and insurance risk. General risks relevant to the Fund (as with most other funds) are:

- The value of your investments will vary
- The level of returns will vary, and future returns may differ from past returns
- Returns are not guaranteed, and you may lose some of your money
- Superannuation and taxation laws may change in the future
- The amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement.

Your level of risk will vary depending on a range of factors including your age, investment timeframe, the investment option you invest in, where other parts of your wealth are invested and your risk tolerance.

For more information about risks including the risk profile of other investment strategies and options, refer to Section 3 of the *NQ Super & Pension Additional Information Booklet* which is available by going to www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. You should read this important information about risks before making a decision. The information relating to risks may change between the time you read this PDS and the day when you acquire this product.

5. HOW WE INVEST YOUR MONEY

Warning: You should consider the likely investment return, the risk and your investment timeframe when choosing an investment option. Because of the range and complexity of the options available to you, you must nominate and consult a Financial Adviser when you join. This section assumes you retain a nominated Financial Adviser while you participate in NQ Super & Pension. For information about the consequences of becoming non-Advised, see the *NQ Super & Pension Additional Information Booklet*.

In consultation with your Financial Adviser, you can choose to invest your NQ Super or NQ Pension account in a range of investments including managed funds, securities listed on the ASX and term deposits. You can only select investments that fall within the authorised type of investments (as set out in the *NQ Super & Pension Additional Information Booklet*). The specific investments available through NQ Super & Pension are shown in the Authorised Investment List ('AIL'). All instructions must be directed through your Financial Adviser, on your behalf.

You and your Financial Adviser are responsible for selecting the investments for your NQ Super or NQ Pension portfolio. As a new member applying for a superannuation account, if your Financial Adviser does not make an investment choice, any contributions or rollovers received will be held in your Cash Account as your application will be deemed to be an application to invest in the cash investment in which Cash Account holdings are invested by the Trustee.

Monies transferred from an NQ Super account to commence an NQ Pension will be invested in accordance with investment instructions applicable to the NQ Super account unless new investment instructions are received from your Financial Adviser in relation to an NQ Pension account. Any amount received from you as a new member applying for an NQ Pension account will be held in your Cash Account pending receipt of investment instructions from your Financial Adviser.

Buying, selling, and switching investments

You can change your investments at any time through your Financial Adviser subject to the investments selected being within the range of investments shown in the AIL, subject to any applicable minimum investment restrictions. Information about any restrictions can be obtained from the *NQ Super & Pension Additional Information Booklet*, your Financial Adviser or the relevant product disclosure statement (for managed funds) or relevant disclosure document (for other investments).

Available Investments

NQ Super & Pension's investment options consist of investments listed on the ASX, managed funds, term deposits, cash and at call accounts. The types of investment available under these broad investment options (subject to any investment holding limits and minimum cash holding) are:

- Shares included in the S&P/ASX300
- Exchange Traded Funds (ETFs)
- Exchange Traded Commodities (ETCs)
- Hybrid Securities and Bonds
- Listed Investment Companies (LICs)
- Real Estate Investment Trusts (REITs)

- Managed Funds registered by ASIC (including Hedge funds and cash management trusts)
- Deposits with an Australian Authorised Deposit-taking Institution (Term Deposits and At Call accounts).

Investments in managed funds can only be made if the managed fund has been authorised by the Trustee. A list of managed funds authorised by the Trustee can be obtained from the AIL available from www.nqsuper.com.au or www.nqpension.com.au.

NQ Super & Pension doesn't offer a direct 'balanced option' as your asset class allocation and investment selection is determined by you and your Financial Adviser. However, the legislation requires NQ Super & Pension to provide you with the characteristics (and fees and costs - see Section 6 of this PDS) of a balanced option with a target allocation of 70% Growth assets and 30% Defensive assets. This will enable you to make a comparison of NQ Super & Pension and other balanced investment options available from other superannuation funds.

A summary of the characteristics of the Vanguard Growth Index Fund (available from the AIL) are shown below as it is an investment in the Fund which meets the description of a 'balanced option'.

Investment details for Vanguard Growth Index Fund	
Description of option	A single diversified portfolio of fixed interest securities, Australian and International shares.
Suitable for	Buy and hold investors seeking long-term capital growth, but requiring some diversification benefits of fixed income to reduce volatility.
Strategic Asset Allocation (neutral position)	<ul style="list-style-type: none"> • Australian Shares (28%) • International Shares (42%) • Australian Fixed Interest (9%) • International Fixed Interest (21%)
Investment return objective	The fund seeks to track the weighted average return of the various indices of the underlying wholesale funds in which the fund invests, in proportion to the strategic asset allocation for the fund, before taking into account fees, expenses and tax.
Minimum suggested timeframe	7 years
Risk Level ¹	High (Risk Band 6). Probability of negative returns is 4 to less than 6 years in 20 years

¹ Based on a Standard Risk Measure. Further information about this is set out in the *NQ Super & Pension Additional Information Booklet*.

Do you need help?

Your Financial Adviser can help you determine the right investment strategy and options to match your tolerance to risk, investment goals and timeframe. It is recommended that you regularly review your investments with your Financial Adviser to accommodate changes in your circumstances or market conditions over time.

For more information about investments including details of all the available investment options, minimum investment amounts, how to switch investments, and the extent to which labour standards, environmental, social or ethical considerations are taken into account in the investments, refer to Section 4 of the *NQ Super & Pension Additional Information Booklet* which is available by going to www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. You should read this important information about investments before making a decision. The information relating to investments may change between the time you read this PDS and the day when you acquire this product.

6. FEES AND COSTS

Consumer advisory warning

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

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

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

TO FIND OUT MORE

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

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

Taxes, insurance fees and other costs relating to insurance are summarised in this document and set out in detail in the *NQ Super & Pension Additional Information Booklet*.

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

You can use the fees and costs information below for the Vanguard Growth Index Fund option to compare costs between different superannuation products. However bear in mind the nature of the investment option that you are comparing. The fees and costs apply to each account you hold (if you hold multiple NQ accounts).

Fees and costs summary

NQ Super & Pension - Vanguard Growth Index Fund		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs^{1,2}	Dollar based fee: \$65 p.a. (approximately \$1.25 per week).	Deducted from your account on the last day of the month.
	Plus Percentage based fees and costs based on your account balance.	Based on your daily average account balance over the month and deducted from your account on the last day of the month.
	Account Balance	% per year
	First \$250,000	0.40%
	\$250,001 - \$500,000	0.28%
	\$500,001 - \$750,000	0.18%
	\$750,001 - \$1,000,000	0.15%
	\$1,000,001 - \$2,000,000	0.02%
From \$2,000,001	Nil	
	Plus A Cash Account Fee of up to 0.35% (per year) of the cash holdings in your Cash Account.	The Cash Account Fee is not a direct charge to your account. The fee is deducted from the interest earned on your Cash Account before it is credited to your Cash Account each month.
Investment fee and costs^{1,3}	A portfolio management fee of 0.125% of the account balance per year (up to a maximum of \$480 per year). Note: In addition, 0.29% of assets per year (estimated) is charged by the Vanguard Growth Index Fund.	Deducted on the last day of each month, in arrears, from your account. Reflected in the calculation of the Vanguard Growth Index Fund's unit prices.
Transaction costs	Nil.	N/A

Type of fee or cost	Amount	How and when paid
Member activity related fees and costs		
Buy/Sell spread	Not applicable.	Not applicable, however the Vanguard Growth Index Fund has its own buy/sell cost.
Switching fee	Nil.	Not applicable.
Other fees and costs ⁴	Various.	Deducted from your Cash Account balance, where applicable.

¹ If your account balance for a product offered by the Fund is less than \$6,000 at the end of the financial 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 Administration fees and costs shown above include an amount for expense recoveries. Expense recoveries or general reserves may be used to replenish the Operational Risk Reserve (ORR) and meet Fund expenses from time to time.

³ The investment fees and costs charged in NQ Super & Pension comprise a portfolio management fee that is applied to each account you hold (subject to a cap of \$480 per account each year), unless your account becomes non-advised. The estimated fees and costs of the Vanguard Growth Index Fund at the date of preparation of this PDS are also shown for your information, and are subject to change. Up to date fees and costs for the Vanguard Growth Index Fund can be found at www.nqsuper.com.au or www.nqpension.com.au.

⁴ Other fees and costs such as activity fees, advice fees for personal advice and insurance fees may apply. For more information, see the Additional Explanation of Fees and Costs in the NQ Super & Pension Additional Information Booklet.

Example of annual fees and costs

This table gives an example of how the ongoing fees and costs for the Vanguard Growth Index Fund available in NQ Super & Pension's superannuation products can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products. Bear in mind the nature of the investment option and product you are comparing.

EXAMPLE - Vanguard Growth Index Fund		BALANCE OF \$50,000
Administration fees and costs	\$65 Plus 0.40%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$200.00 in administration fees and costs, plus \$65.00 regardless of your balance.
PLUS Investment fees and costs	0.125%	And you will be charged or have deducted from your investment \$62.50 in investment fees and costs.
PLUS Transaction costs	Nil.	And you will be charged or have deducted from your investment \$0.00 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 \$327.50* for the superannuation product.

***Note: Additional fees may apply. You must have a minimum cash holding. Assuming a \$2,500 Cash Account holding, an additional \$8.75 in fees and costs applies to your cash holding.**

This example shows the cost for you to access the Vanguard Growth Index Fund based on a \$50,000 investment in that managed fund. The fees and costs of investing in the Vanguard Growth Index Fund are not included. Additional fees and costs are charged within the Vanguard Growth Index Fund (approximately \$145.00 as at the date of preparation of this PDS).

It is important to note that in addition to the fees and costs shown in this PDS and the NQ Super & Pension Additional Information Booklet, there may be other fees and costs associated with the underlying investments you select that are set out in the disclosure documents for those investments. You should consider the information about these fees and costs in the relevant disclosure documents which are available from your Financial Adviser or at www.nqsuper.com.au or www.nqpension.com.au.

Can the fees change?

Yes, all fees can change without member consent. Where required, the Trustee will provide members with at least 30 days' notice of any proposed increase in the fees, as required by law. The Trustee has the right to change the amount of fees without member consent.

Fees payable to a financial adviser

By having a Financial Adviser, additional fees may be paid to them. These will be set out in the Statement of Advice your adviser gives you. You may be able to negotiate the fees with your adviser. If you authorise this and the law permits, the Trustee may deduct advice fees relating to superannuation from your account.

For more information about the fees and costs including fees and costs applicable to all of the investment options and the definitions of fees shown in this PDS, refer to Section 5 of the NQ Super & Pension Additional Information Booklet which is available by going to www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. You should read this important information about fees and costs before making a decision. The information relating to fees and costs may change between the time you read this PDS and the day when you acquire this product.

7. HOW SUPER IS TAXED

This is a general summary of significant tax information relating to superannuation products as at the date of preparation of this PDS (assuming we hold your Tax File Number ('TFN')). Taxation rules are subject to change. Tax may apply to contributions made to your account, investment earnings and withdrawals (benefit payments). However, generally, any taxes applicable to superannuation are at a concessional (lower) rate. The implications of these taxes on you depend on your personal circumstances. For further general information, go to www.ato.gov.au. For information tailored to your circumstances, you should consult a taxation adviser.

You should provide your TFN when you acquire an NQ Super or NQ Pension account. If the Fund does not receive your TFN:

- Any concessional contributions will be taxed at the highest marginal rate
- The Fund will not be able to accept member contributions for you
- You may pay more tax on your benefits than otherwise required
- It will be more difficult to search for any lost super you may have.

The Government currently provides a number of tax incentives to encourage super contributions and there are a number of ways that super is taxed. **Note, however, if your contributions exceed Government contribution limits there will be significant taxation consequences.**

Contributions

Concessional contributions (for example, employer contributions and deductible member contributions) are usually subject to a concessional tax rate (currently a maximum rate of 15%). A maximum rate of 30% usually applies for high income earners (the additional 15% is referred as Division 293 tax). The Fund deducts contributions tax when a contribution is received and allocated to your account and remits it to the ATO after the end of each quarter. The amount of contributions tax paid by the Fund to the ATO may be reduced by tax credits that the Fund receives.

Non-concessional contributions (for example, non-deductible member contributions) are usually not subject to tax. If your concessional contributions and non-concessional contributions in a financial year exceed annual Government contribution limits, the excess concessional contributions (unless withdrawn from your account) in a year will count towards your annual non-concessional contribution limit and additional tax applies. Any additional tax for contributions that exceed applicable contribution limits is payable by you, although you can release excess contributions from your account subject to conditions in tax laws for the withdrawal of excess amounts. Your ability to make non-concessional contributions will also be subject to a 'general transfer balance cap' (of up to \$1.7 million from 1 July 2021, subject to indexation in future years) that basically prevents further non-concessional contributions if your superannuation savings have reached the cap.

Taxes may apply to transfers of superannuation into your account from an untaxed source (for example, certain public-sector schemes).

Investment earnings

Net earnings relating to the Fund's investments for NQ Super and NQ Transition to Retirement Pension accounts are subject to a maximum tax rate of up to 15%, however the rate may be less due to tax credits or other rebates. Net earnings relating to retirement phase pension investments are tax-free. Any tax on earnings from your investments is deducted from your Cash Account, as earnings are allocated to your account before the deduction of tax.

Withdrawals

Benefits paid from age 60 (including pension payments), death benefits paid to dependants and terminal illness benefits are generally tax-free.

However, if you are under age 60 but have reached your preservation age, the taxable component of a lump sum withdrawal will usually be subject to tax at the maximum rate of 15% (plus Medicare levy) whilst you will not incur any tax on the tax-free component. Pension payments received by a person under age 60 will also be subject to tax (on the taxable amount) usually based on the recipient's marginal tax rate. Tax offsets may apply to taxable pension payments. Retirement phase pensions are subject to an additional transfer balance cap (of up to \$1.9 million for the 2023/2024 financial year,

subject to indexation) which limits total retirement phase pension you can hold (over your lifetime) without incurring additional tax consequences.

Taxes do not usually apply to transfers to another superannuation fund.

For more information about taxation matters relevant to superannuation, refer to Section 6 of the *NQ Super & Pension Additional Information Booklet* available by going to www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. You should read this important information about tax before making a decision. The information relating to tax may change between the time you read this PDS and the day when you acquire this product.

8. INSURANCE IN YOUR SUPER

The types of insurance cover available to eligible NQ Super members are:

- Death cover, including terminal illness cover
- Total and Permanent Disablement (TPD) cover
- Income Protection (IP) cover, including a range of waiting periods and benefit payment periods.

Eligible NQ Super members can choose to obtain insurance cover in two ways:

1. Group Insurance

Members can apply for insurance cover through the Fund's group insurance policy. This can be done by submitting a completed 'Insurance Cover Application Form' along with any medical or other evidence required, which will be assessed by the Insurer. The 'Insurance Cover Application Form' is available from www.nqsuper.com.au or by phoning 1300 986 450.

With Group Insurance, members can also transfer an existing amount of cover held within another super fund when rolling over to NQ Super under transfer terms acceptable to the Fund's Insurer. The 'Insurance Transfer Form' is available from www.nqsuper.com.au or by phoning 1300 986 450.

2. Individual Insurance with an alternative insurer

Alternatively, you may select to establish an individual insurance policy through an approved external retail insurer. Further information on the individual insurance option, including how to apply for insurance cover under this option, is available in the *NQ Super & Pension Additional Information Booklet*.

Other important insurance information

If you apply for insurance cover, cover will only commence once the Insurer has accepted your application. Once you have insurance cover, you can change the amount or type of cover you have (e.g. reduce or increase your cover) or cancel your cover. Insurance cover ceases in certain circumstances including when the maximum insurable age is reached or there is insufficient money in a member's account to pay for the cover. You should note that even if there are sufficient funds in your account to meet premiums your cover may cease for other reasons. This includes laws which require the Trustee to cease any insurance cover you have in the Fund if the Trustee has not received an amount (e.g. contributions or rollovers) for you for 16 continuous months (i.e. your account is inactive), unless you elect to take out or maintain your cover even if your account balance becomes inactive. Note: an election to take out or maintain cover does not mean cover continues indefinitely and cover may cease for some other reason.

There are costs associated with insurance cover. Different premium rates apply to different types of cover based on your personal circumstances including your age, occupation, health status, amount and type of cover. Your Financial Adviser may receive advice fees in relation to any insurance premiums you pay, if you agree.

You are responsible for paying the insurance costs (including any related advice fees). Insurance costs are deducted monthly in arrears from your Cash Account (and paid to the Insurer). They may be adjusted for any changes to your cover during a financial year.

Warning: Insurance terms and conditions (in particular, eligibility criteria, cover cessation circumstances and exclusions) may affect your entitlement to insurance cover or the payment of insured benefits so you should read the Insurance Information in the NQ Super & Pension Additional Information Booklet before deciding whether the insurance is appropriate for you.

Important information about insurance:

This document does not contain full details of the insurance contract between the Trustee and its Insurer and only offers a general guide to the insurance offered to NQ Super members. The insurance is provided under a contract between the Trustee and AIA Australia. If there is any conflict between this document and the insurance contract with AIA Australia, to the extent permitted by law, the insurance contract will prevail.

For more information about insurance including when cover starts and ends, eligibility criteria for commencement of cover and payment of insured benefits, the level and types of cover available, insurance costs, exclusions, and other important terms and conditions, refer to Section 7 of the *NQ Super & Pension Additional Information Booklet* available by going to www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. You should read this important information about insurance before making a decision. The information relating to insurance may change between the time you read this PDS and the day when you acquire this product.

9. HOW TO OPEN AN ACCOUNT?

Applying for an NQ Super or NQ Pension product

To open an account, you must complete an application form (there are separate forms for NQ Super and NQ Pension). In most circumstances your Financial Adviser will assist you by arranging for this form to be pre-populated with your information and sent to you by email for electronic signing.

It is a condition of membership that you provide your TFN. We cannot compel you to provide your TFN but if you don't your application will not be accepted.

To establish an NQ Super account, a minimum investment of \$6,000 (by way of contributions or transfer/roll-ins) is required. However to open an NQ Pension account, a minimum investment of \$20,000 is required.

If you would like to exercise some of the options available to you, you will need to complete other forms available from www.nqsuper.com.au or www.nqpension.com.au, for example:

- 'Request to Transfer Form' - if you wish to rollover other super accounts you may have to your NQ Super account.
- 'Insurance Transfer Form' - to transfer any existing amount of insurance cover you have from another super fund to your NQ Super account, if eligible.
- 'Insurance Application Form' - to apply for new insurance cover for your NQ Super account, if eligible.

Before you make any choices, you must read the *NQ Super & Pension Additional Information Booklet*.

If we are unable to open your account or increase your superannuation interest in the Fund for any reason, monies received for investment in your chosen product may be retained in a separate trust account in accordance with relevant law. Any trust account interest on these monies is retained in the Fund's pool of assets.

Cooling-off period

If you change your mind after you apply to open an account and you have not exercised any right or power in relation to your chosen product, you can cancel your account within 14 days from the end of the 5th business day after the account is opened or when you received confirmation of the account's establishment (whichever is earlier). This is called your "cooling-off" right. It gives you a further chance to make a decision as to whether the product meets your needs or not. If you decide to exercise this right, your investment amount will be refunded after making allowance for any investment fluctuations, fees, costs, taxes, and insurance premiums, where permitted by law, subject to Government preservation rules which mean the refunded amount must remain in the superannuation system.

Complaints resolution

If you have a complaint, please contact:

The Complaints Officer
NQ Super & Pension
PO Box 3528, Tingalpa DC, QLD 4173
Ph: 1300 986 450
Fax: (07) 3899 7299

Complaints can also be made to an external body - the Australian Financial Complaints Authority (AFCA):

Email: info@afca.org.au
Telephone: 1800 931 678 (free call)
GPO Box 3 Melbourne VIC 3000

For privacy complaints please refer to the *NQ Super & Pension Additional Information Booklet*.

For more information about cooling off and complaints handling, refer to Section 8 of the *NQ Super & Pension Additional Information Booklet* available by going to www.nqsuper.com.au or www.nqpension.com.au or on request by phoning 1300 986 450. You should read this important information about cooling off and complaints handling before making a decision. The information relating to cooling off and complaints handling may change between the time you read this PDS and the day when you acquire this product.