



Centric

Centric Super Investment Guide

Issued: 27 November 2020

Issuer and Trustee

This Investment Guide ('Guide') is issued by Equity Trustees Superannuation Limited ('we', 'us', 'our', 'ETSL', 'Trustee') ABN 50 055 641 757, AFSL 229 757, RSE Licence No. L0001458, in its capacity as the Trustee of Centric Super ('Centric Super' or 'Fund') ABN 91 593 544 166.

Sponsor and Promoter

Specialised Private Capital Ltd (ABN 87 095 773 390, AFSL 246 744), trading as Centric Capital ('Centric Capital') is the Sponsor and Promoter of the Fund.

Investment Services Provider

Centric Capital is the Investment Services Provider to the Fund. Centric Capital may sub-contract the activities of some of its functions to other investment managers for specific financial products or strategies within Centric Super.

Administrator and Custodian

FNZ (Australia) Pty Limited (ABN 67 138 819 119) (FNZ) is the Administrator of Centric Super. FNZ is a corporate authorised representative (CAR number 001274269) of FNZ Custodians (Australia) Pty Ltd (ABN 88 624 689 694, AFSL 507452) (FNZ Custodians).

FNZ Custodians is the custodian of the Fund and may appoint a sub-custodian to hold certain assets.

FNZ and FNZ Custodians are part of the FNZ Group, which specialises in providing platform technology and investment administration services to the financial and investment management sectors worldwide.

Centric Capital, FNZ and FNZ Custodians have given, and not withdrawn, their consent to be referenced in this PDS in the form and context in which such references appear. None of these parties have issued this PDS.

Important Information

This Guide provides a summary of information about the investment options available through the Fund. The information in this document forms part of the Product Disclosure Statement ('PDS') for Centric Super dated 27 November 2020.

It should be read in conjunction with the PDS and Additional Information Guide, and the disclosure documents of any relevant investment option. These documents are available from your Nominated Financial Adviser, by contacting us, or through our website at www.centricwealth.com.au.

The information in this Guide is general information only and does not take into account your personal financial situation or needs. You should consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.

Some capitalised terms in this Guide have a particular meaning. Please refer to the Definitions section of the Additional Information Guide for further details.

To establish an investment in the Fund, you must have a relationship with a Nominated Financial Adviser, being an eligible financial adviser, you have authorised to operate your Centric Super Account.

The information in this Guide is subject to change from time to time. We may update information that is not materially adverse online at www.centricwealth.com.au. A paper or electronic copy of any updated information will be provided to you free of charge, upon request.

No person guarantees the performance of this super product or any of the investment options, any particular rate of return or the repayment of capital.

All investment involves risk, potentially resulting in (but not limited to) delays in payment of withdrawal proceeds and the loss of income and capital invested. Past performance is not necessarily indicative of future performance.

Centric Super is managed and administered in accordance with the PDS and Guides. We may change the way Centric Super is managed and administered at any time without your consent and we will notify you of any change as soon as practicable after the change occurs, except for an increase in the fees charged by us, where we will give you at least 30 days' advance notice of any increase in these fees.

This offer is available only to persons receiving (including electronically) the PDS and Guides within Australia.

Contact Details

Centric Super
 Phone: 1300 223 687
 Email: support@centricwealth.com.au
 Write: PO Box 446, Flinders Lane Melbourne VIC 8009

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1. About Centric Super

Centric Super is an online superannuation (super) service that gives you the ability to manage your investments and super from one place. With the help of a Nominated Financial Adviser, you can invest in a wide range of investments and design a portfolio that's right for you. You can access a copy of the Centric Super Investment Menu from your Nominated Financial Adviser, by contacting us, or by logging into your Centric Profile at www.centricwealth.com.au.

This Guide contains:

- General information about investment fundamentals, asset classes and investment timeframes;
- information on each type of investment option available through Centric Super; and
- details on how to invest through Centric Super.

2. Who Can Invest?

To establish an investment in the Fund, you must have a relationship with a Nominated Financial Adviser, being an eligible financial adviser you have authorised to operate your Centric Super Portfolio of Accounts. Your Nominated Financial Adviser will have standing authority to manage your Centric Super Portfolio, and initiate investment transactions on your behalf. Your Nominated Financial Adviser can help you develop a personalised investment strategy and structure your Centric Super Account.

Availability of investment options on Centric Super will depend on your Account type. If your relationship with your adviser ends, the features and functions available to you may change. See the Non-Advised Member section of the Additional Information Guide for more information.

3. Things to Know About Your Investments

Basic Investment Fundamentals

Before you start investing there are some basic questions you should ask yourself:

- What types of investments are there? (Asset classes)
- For how long will I be investing? (Time frame)
- Will I accept fluctuations in the value of my investments? (Attitude to risk)
- What do I want from my investments? (Objectives)

In answering these questions, you, with your Nominated Financial Adviser if you have one, can begin developing an investment strategy that is suitable to your requirements and objectives.

Asset Classes

The term 'Asset class' is used to describe the type of investment as shown in the following table. It is also important to acknowledge that these asset classes can be broken down into subclasses. An example of this is property which can be broken down into listed property and direct property. Another example is shares, which can be broken down into Australian shares and international shares, or even further into Australian smaller companies or international emerging markets.

Asset Class	Objective
Australian Shares	<p>To provide investors with growth and/or income in the value of their investments over rolling five-year periods and longer, primarily through exposure to Australian listed shares in a variety of market sectors. Investment options in this strategy will suit investors who are seeking to invest in the Australian share market and who accept a significant chance of a negative return in any one year.</p>
International Shares	<p>To provide investors with growth and/or income in the value of their investments over rolling five year periods and longer, primarily through exposure to listed shares from around the world, in a variety of countries, geographical regions and industry sectors. Investment options in this strategy will suit investors who are seeking to invest in international share markets and who accept a significant chance of a negative return in any one year.</p>
Australian Property Securities & Infrastructure Assets	<p>To provide investors with income and some growth in the value of their investments over rolling three to five year periods primarily from exposure to property & infrastructure related listed and direct securities in Australia and from around the world. Investment options in this strategy will suit investors who wish to place greater emphasis on income returns than with shares, but maintain some growth in the value of their investment over the long term and accept that returns over the short term may fluctuate or even be negative.</p>
International Property Securities & Infrastructure Assets	<p>To provide investors with income and some growth in the value of their investments over rolling three to five-year periods primarily from exposure to property & infrastructure related listed and direct securities from around the world. Investment options in this strategy will suit investors who wish to place greater emphasis on income returns than with shares, but maintain some growth in the value of their investment over the long term and accept that returns over the short term may fluctuate or even be negative.</p>
Alternative Assets	<p>To provide investors with the prospect of generating returns with a low correlation to the direction of the share and bond markets. Investment options in this strategy are generally not managed to track a specific index, such as the All Ordinaries, Dow Jones or MSCI and may invest in both physical securities and derivatives and may use high levels of cash or leverage with a clear goal to deliver absolute returns. For example, hedge funds, market neutral funds, managed futures, commodities funds (gold, silver-focused etc) and currency-focused funds will be classified as alternative assets.</p> <p>Investment options in this strategy will suit investors who are seeking positive returns over periods of at least three years and longer, and are willing to accept different sources of risk than those associated with traditional investment strategies.</p>
Australian Fixed Interest	<p>To provide investors with returns that are above inflation and cash over rolling three-year periods through exposure to Australian fixed interest securities. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the short term may fluctuate or even be negative</p>
International Fixed Interest	<p>To provide investors with returns that are above inflation and cash over rolling three-year periods through exposure to fixed interest securities from around the world. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the short term may fluctuate or even be negative.</p>

Australian Floating Rate	To provide investors with returns that are above inflation and cash over rolling three-year periods through exposure to Australian floating rate bonds. Investment options in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the short term may fluctuate or even be negative.
Short-Term Fixed Interest	To provide investors with returns that are higher than cash returns over rolling one-year periods through exposure to a range of cash, short-dated fixed interest securities and directly, or indirectly, in first ranking mortgages. Investment options in this strategy will suit investors seeking returns slightly higher than those available from cash investments and want to maintain the value of their investment over the short term and accept that returns over the short term may fluctuate with a low risk of capital loss.
Cash	To provide investors with returns that are at least equivalent to 'at call' bank deposit rates through exposure to a range of short term government, bank backed and corporate securities. Investment options in this strategy will suit investors seeking high investment liquidity for short periods with no risk of capital loss.

The last five asset classes which include Australian and International fixed interest, floating rate bonds, short term fixed interest and cash are what are known as "Income Asset Classes". These generally depend on interest coupons as a primary source of returns. The other asset classes such as shares, property and infrastructure and alternatives are generally known as "Growth Asset Classes" given their returns are primarily driven by capital growth (change in prices) and some dividend income.

How Have the Different Asset Classes Performed?

It is widely accepted that investment markets are inherently uncertain. Over the short-term, it is almost impossible to predict with confidence which asset class will be the best performing. However, over the long-term, the more volatile asset classes like shares and property have generally outperformed the less volatile asset classes such as fixed interest and cash.

Investment Timeframe

When investing it is important to consider for how long you wish to invest, as this may help determine the chance of a negative return, and therefore determine the level of exposure to the different asset classes with which you are comfortable. If you are investing for a relatively short period of time, say less than three years, then the likelihood of a negative return (getting back less than what you originally invested) from shares is relatively high. Cash and fixed interest investments offer the least chance of losing part of your original investment. If you are investing for a long period of time, say eight years or more, then based on historical performance, the likelihood of a negative return from shares and property over the period is reduced.

The table below shows the suggested minimum period for holding an investment in the various asset classes.

Asset Class	Minimum Suggested Time Frame
Cash	0 – 2 Years
Fixed Interest	2 – 4 Years
Property	More than 5 Years
Shares	More than 7 Years

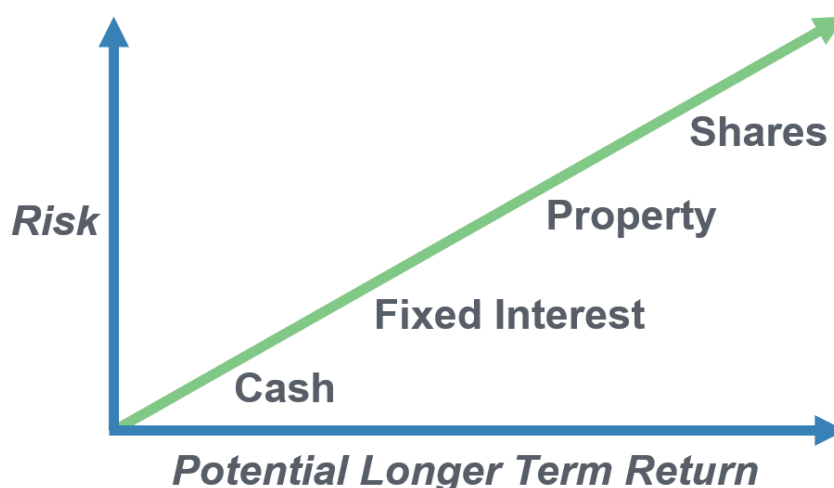
Attitude to Investment Risk

Risk is the likelihood of an investment performing lower than expected or providing a negative return. If there is a high chance of negative returns (loss of capital), the investment is considered high risk. Conversely, if there is a low chance of negative return, this is considered low risk.

All investment involves risk and your investment in the Fund is not guaranteed. The value of your investment can rise and fall, and past performance is not indicative of future performance.

Higher risk is associated with greater probability of higher return and lower risk with a greater probability of smaller return. This trade off which an investor faces between risk and return while considering investment decisions is called the risk return trade off.

Historical data suggests returns from income investments (such as cash and fixed interest) are generally less volatile (that is, they tend to move up and down less) than returns from growth investments (such as shares and property). Over the long-term however, growth investments tend to achieve greater returns than income investments. The diagram below illustrates the general risk/return relationship for each of the main asset classes. Please note that past performance is not indicative of future performance.



You and your Nominated Financial Adviser are solely responsible for selecting the investment options in which you invest. Neither the Trustee, Centric Capital or any other party guarantees the performance of any investment option and therefore are not liable for any loss or damage you may incur because of you deciding to invest in, or withdraw from, an investment option or the Fund.

The Trustee is responsible for providing a range of investment options that allow members and their Nominated Financial Advisers to select and design investment strategies that aim to meet member's long-term needs.

4. Your Investment Options and How They Work

Through your Account you can access a variety of investment options and strategies. This range of investments allows you to construct an investment portfolio to meet your risk/return objectives.

To assist you and your Nominated Financial Adviser in the selection of investment options, the below table sets out the characteristics of each type.

Investment Type	Characteristic
<p>ASX Listed</p>	<p>Centric Super will offer access to a broad range of ASX listed securities, including:</p> <ul style="list-style-type: none"> • Shares in the S&P/ASX 300; • Exchange traded funds (ETFs); • Australian real estate investment trusts (A-REITs); • Listed investment trusts (LITs); • Listed investment companies (LICs); • Exchange traded commodities (ETCs); • Listed fixed interest securities (including hybrid securities). <p>Some particular ASX listed securities, for example warrants, are not available for investment through Centric Super. ASX listed securities may pay dividends or distributions, which will be deposited into your Centric Super Cash, or reinvested (if reinvestment is offered by the issuer) based on your nomination.</p>
<p>Managed Funds</p>	<p>Managed funds are funds that are managed by professional managers. They may be made up from a combination of multiple asset classes or may comprise a single asset class type. They have a defined objective that may include an income or growth outcome. Investing in managed funds should be considered as a long-term investment and should be considered in line with your investment needs. Members invest in units of managed funds and not the underlying securities.</p> <p>Income or 'distributions' will generally be paid periodically and deposited into your Centric Super Cash Account. Distributions from Managed Funds can also be reinvested (if reinvestment is offered by the issuer) based on your nomination.</p> <p>Before you invest in a Managed Fund, you should refer to its Product Disclosure Statement (PDS) for more information.</p>
<p>Term Deposits</p>	<p>A term deposit is a fixed-term cash deposit held at a financial institution. Centric Super will only provide access to term deposits from the Australian Prudential Regulation Authority's (APRA) register of Authorised Deposit Institutions (ADIs). They are generally short-term deposits with maturities ranging anywhere from a month to several years.</p> <p>Term deposits are less liquid than cash and are considered a defensive asset as they provide capital security. Their return is generated from a set rate of interest for a defined period. Principal reductions and other costs may apply should you break your term deposit prior to maturity. When a term deposit is purchased, the investment can only be withdrawn after the term has ended, or by giving a predetermined number of days' prior notice, generally 31 days.</p>
<p>Cash</p>	<p>Cash provides members with security and liquidity. Cash is the least volatile asset and is therefore a defensive asset. Centric Super Cash held in your account earns interest, however the return may be below the potential returns for other investment choices.</p> <p>When you first join the Fund, you direct us to invest your money in Centric Super Cash until an investment instruction is received from you or your Nominated Financial Adviser on your behalf. We will not make a withdrawal from your Centric Super Cash without your authorisation.</p>

Types of Multi-Asset/Diversified Strategies

Multi-asset/diversified strategies from the Centric Super Investment Menu may be structured as managed funds or ETFs. Multi-asset or diversified strategies from the Centric Super Investment Menu may be structured as managed funds or ETFs. The types of strategies listed below are examples of common naming conventions used to describe these strategies. Please be aware they can vary depending on individual manager or by fund provider. This table is provided as a guide only, please refer to the relevant investment option disclosure document for full information on specific underlying strategies.

Type of Strategy	Indicative Objective	Indicative Asset Allocation	Minimum Suggested Time Frame
Conservative	To provide a low volatility return over the short to medium-term investing predominantly in income focused assets, combined with some capital growth exposure.	A diversified blend of income and growth assets where the weighting to growth assets generally does not exceed 30%.	3 – 5 Years
Moderate	To provide a low volatility return over the medium term investing predominantly in income focused assets, combined with a moderate level of capital growth exposure.	A diversified blend of income and growth assets where the weighting to growth assets is generally between 31% and 55%.	3 – 5 Years
Balanced	To provide a medium volatility return over the medium term investing via a combination of capital growth and income assets.	A diversified blend of income and growth assets where the weighting to growth assets is generally between 56% and 75%.	5-7 years
Growth	To provide a medium volatility return over the long term via investing in a combination of capital growth and income assets.	A diversified blend of income and growth assets where the weighting to growth assets is generally between 76% and 90%.	More than 7 Years
High Growth	To provide a return commensurate with high volatility over the long term via investing in a combination of capital growth and income assets.	A diversified blend of income and growth assets where the weighting to growth assets is generally over 90%.	More than 7 Years

Standard Risk Measure

The Standard Risk Measure (SRM) applies to managed investments such as managed funds and ETFs and has been developed by the Association of Superannuation Funds of Australia (ASFA) and the Financial Services Council (FSC) at the request of APRA. The purpose of the SRM is to disclose the level of risk for a managed fund, by using a standard measure. It allows members to compare investment options based on the likely number of negative annual returns over any twenty-year period.

Each managed investment option offered in Centric Super includes a Standard Risk Measure. The table below sets out the Standard Risk Measure bands/labels used for each investment option based on the estimated number of negative annual returns that an investment option may experience over any 20-year period. Negative annual returns may not occur in consecutive years.

Risk Band	Risk Label	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

As shown above, a risk band of 1 would suggest that the investment is the least risky investment, and a risk band of 7 suggests a very risky investment. By using the SRM you will be able to compare the risk of managed funds offered within the Fund and other options offered by different super providers.

The Standard Risk Measure is not a complete assessment of investment risk. For instance, it does not detail what the size of a negative return could be or if a positive return is less than an investor may need to meet their objectives. And it doesn't take into account the impact of administration fees and tax on the likelihood of a negative return.

Investors should still ensure they are comfortable with the risks and potential losses associated with their chosen investment options.

5. Centric Super Investment Management

Diversification Requirements – Holding Limits

Investing in a range of asset classes available through Centric Super can help achieve diversification. To ensure that your super investments are appropriately diversified, holding limits apply to individual investments available through Centric Super. These limits help to promote diversification by ensuring that you do not hold more than a certain proportion of your investments in any one type or category of investment.

The limits are set by the Trustee, based on an assessment of investment liquidity, diversification and risk. Should you exceed the limits in place, you and your adviser will be notified. You will not be able to make further investments until the value of your holdings moves back below the holding limit.

Certain activities or scenarios may result in one or more of your holdings exceeding the posted limits. These situations could include the processing of pension payments, fees, corporate actions, or be a result of normal market movements. If this occurs, we will send you or your Nominated Financial Adviser a notification.

Holding limits are applied per Account. If the value you hold in a particular investment option in your Account exceeds the investment's holding limit, you may not be able to make further investments into that particular investment option until the value of your holdings moves below the limit. Please note that standing instructions, such as dividend reinvestment or term deposit auto-reinvestment, will not be affected by the diversification requirements.

An overview of the maximum holding limits applicable to groups of Centric Super investment options is listed in the Holding Limits Summary Table. You can also view individual holding limits applicable to each investment option on the Centric Super Investment Menu.

Holding Limits Summary Table

The following table provides a high-level summary of the maximum single security holding limit assigned to investments in each grouping.

Investment Type		Maximum of an Account That Can Be Invested
Australian Listed Securities		
Any single Australian listed shares	Any security within the S&P/ASX 100 index	25% (per security)
	Any security outside the S&P/ASX 100 index but within the ASX 300	10% (per security)
Any single Australian listed hybrid	Hybrids issued by companies within the S&P/ASX 100 index	10% (per security)
Term Deposits		
Term Deposits issued by an ADI		70% (per term deposit)
Managed Investments (Any Single Managed Investment)		
Asset Class	Sub Sector	Individual Holding Limit
Domestic Equity (Australian)	Domestic Equity Large Cap	100%
	Domestic Equity Mid/Small Cap	25%
International Equity	International Equity Large Cap	100%
	International Equity Mid/Small Cap	25%
	International Equity Emerging Markets	25%
Domestic Property and Infrastructure (Australian)	Direct Domestic Property and Infrastructure	20%
	Domestic Property and Infrastructure	30%
International Property and Infrastructure	Direct International Property and Infrastructure	20%
	International Property and Infrastructure	30%
Domestic Fixed Interest	Domestic Fixed Interest Core	100%
	Domestic Fixed Interest Diversified Credit	30%
Domestic Floating Rate	Domestic Floating Rate Interest	30%
International Fixed Interest	International Fixed Interest Core	100%
	International Fixed Interest Diversified Credit	30%
Domestic Cash		100%
Alternatives		20%
Diversified Fund		100%

The investments included within the managed investment groupings include managed funds, ETFs, ETCs, LICs, and LITs. Term deposits are included within the Domestic Cash grouping.

From time to time, the holding limit assigned to an individual investment may be higher or lower than the maximum value listed in the summary table above. You can view the current individual holding limits applicable to each investment option on the Centric Super Investment Menu.

Any changes to the limits will be made at the Trustee's discretion. You or your Nominated Financial Adviser will be notified if this is the case.

Investment Selection Process

Our Approved Investment List (AIL) Policy applies to all investments offered through Centric Super. The Trustee decides whether to add, remove or restrict investments that are available through Centric Super.

Investment Selection Policy

The Trustee's Investment Committee (Committee) in conjunction with its Investment Services Provider, Centric Capital, assess all Investments prior to addition to the AIL. These investments will be reviewed and monitored periodically to make sure they continue to comply with the AIL Policy.

Generally, the following criteria will be assessed by the Committee:

- External research rating;
- liquidity of the investment;
- fees and costs;
- the investment's track record;
- the likely investor demand for the investment; and
- the operational requirements for administering and providing custody for the investment.

Investment Committee Approval

An investment option will only be added to the AIL with the approval of the Trustee's Investment Committee.

Our Investment Providers

Investments approved for addition to the AIL are managed by a range of investment providers. These investment providers include:

- Centric Capital, in its capacity as the responsible entity and/or fund manager of investments available on the Centric Super Investment Menu; and
- Equity Trustees Limited (ABN 46 004 031 298), an affiliate of the Trustee, in its capacity of responsible entity of investments available on the Centric Super Investment Menu.

Transactions between Centric Capital in its capacity as a responsible entity and/or fund manager, Equity Trustees Limited as responsible entity, and Centric Capital in its capacity as the Promoter of the Fund, are conducted on normal commercial terms.

See the Centric Super Investment Menu for a full list of investment options available to you. You can access a copy of the Centric Super Investment Menu from your Nominated Financial Adviser, by contacting us, or by logging into your Centric Profile at www.centricwealth.com.au.

Labour, Environmental, Social and Ethical Considerations

When making investment decisions, a product issuer may take labour standards or environmental, social or ethical considerations into account. Whether or not a product issuer has such a policy is not taken into consideration by the Trustee in the selection, retention or removal of an investment option from the AIL.

Removal of Investments

The AIL is reviewed regularly. From time to time it may become necessary to remove investments from the AIL.

For example:

- If a fund is being liquidated or is in the process of being wound up;
- if the strategy is being shut down by the investment manager;
- we have less conviction in a particular investment's ability to meet its objectives;
- we may no longer be able to hold or administer an investment;
- a listed equity may be removed, or is likely to be removed, from an exchange such as the ASX; or
- an investment has been removed from the Approved Investments List.

In some instances, you may be required to sell your holdings. If we cannot maintain your investment through Centric Super, you and your Nominated Financial Adviser will generally receive advance notification from Centric Super requesting your action within a specified timeframe. If no action has been taken by you or your Nominated Financial Adviser, we will be required to act on your behalf to sell the investment.

The investments included in the S&P/ASX 300 Index change over time. If you own shares in an investment that has been removed from the index, or delisted, you can retain the shares you hold, but you will not be able to buy more through Centric Super.

Suspended Investments

From time to time some investments may become suspended or illiquid which may result in withdrawal restrictions being imposed by the Responsible Entity. In the event that any of your chosen investment options become suspended or illiquid we will notify you and your Nominated Financial Adviser if a Responsible Entity notifies us of any withdrawal offers.

If you have requested to withdraw or rollover your total account balance, and are invested in suspended/illiquid assets, you will remain a member of the Fund until all assets can be redeemed. Your Portfolio will be set to closing status and will remain in closing status until all the assets have been redeemed or transferred. Once all the assets have been redeemed your account will then be closed. Accounts in closing status do not incur any advice or administration fees.

Updates About Your Investments

We will notify you of any changes made to investments on the Centric Super Investment Menu by the underlying fund managers, and advise how you can obtain copies of any correspondence sent by these managers. For example, from time to time investment managers may send out a significant event notice advising of changes that have been made to the investments they manage.

Volatility

Volatility measurements for managed funds may be available through Centric Super, or used to support processes such as automatic disinvestment. Where a volatility measurement is used, this data will be sourced using a third-party data provider.

6. How to Invest

Centric Super Investment Option Disclosure Documents

Before making a decision about any Centric Super investment option, you should obtain and consider the relevant disclosure document for the investment option (if there is one). You can receive, free of charge, disclosure about the investments available to you before you choose to invest. To obtain a copy of a disclosure document contact the relevant product issuer, your Nominated Financial Adviser, contact us, or log into your Centric Profile at www.centricwealth.com.au. Centric Super will supply disclosure documents for Centric Super investment options on a best endeavours basis, and generally relies upon a third party to provide it with such documents.

A disclosure document may change between the day you receive, or have access to, a copy of the document, and the day you acquire an interest in the relevant investment (including any subsequent interest you acquire through a dividend or distribution reinvestment plan).

Order Types and Timeframes

Investments can be placed using available Centric Super Cash.

When you first join the Fund, you direct us to invest your money in Centric Super Cash until an investment instruction is received from your Nominated Financial Adviser on your behalf. We will not make a withdrawal from your Centric Super Cash without your authorisation. Please see the Centric Super Cash section of the Additional Information Guide for more details about Centric Super Cash.

All orders submitted by your Nominated Financial Adviser, or their staff, must be placed online through the Centric portal. These investment transaction requests require authorisation by a second member

of staff before they are actioned. Please see the Non-Advised Member section of the Additional Information Guide for more details about transacting should you cease to have a Nominated Financial Adviser on Centric Super.

Centric Super offers access to a range of order types for each investment option. The below sections outline the details, as well as the general timeframes for order placement, and any ability to configure standing instructions. It is important to note that redemption periods can differ between investment options and issuers.

ASX listed investments

Centric Super supports a range of order options for listed investment purchases and sales.

- Price options
 - Market Order: executes your order at the current market price.
 - Limit Order: allows a maximum buy price, or a minimum sell price, to be selected.
- Amount options
 - Value Order: allows a maximum order value, including brokerage, to be configured. Value orders are not available for listed fixed interest investments.
 - Quantity Order: allows a specific quantity of investments to be selected.
- Expiration options
 - Good for Day: expires any unfilled portion of your order at the end of the trading day.
 - Good until Cancelled: keeps your order open until it is fully filled.
- Execution options
 - Direct Market Access: the broker will send your order directly to the market.
 - Worked Order: the broker will handle your order manually.
 - Refer to the Fees and Costs section of the Additional Information Guide for more information.

Transactions for listed investments will be placed in the market as soon as practicable, provided all relevant information required to process the transaction has been received. If an order is authorised during market hours, it will generally be sent to the broker immediately. Orders received outside of market hours will be sent to the broker for the following trading day.

Dividends or distributions from ASX listed securities will be deposited into your Centric Super Cash, or reinvested (if reinvestment is offered by the issuer) based on your nomination.

All orders will be placed via a pooled holder identification number (Pooled HIN).

Managed Funds

Managed fund orders can be placed to purchase or sell a maximum value of units.

Managed fund orders authorised before 9:30 a.m. Melbourne-time on a business day will generally be placed that day. Orders placed after this time will be placed the following business day. However, this cut-off time is a guide only. The time it takes to finalise these transactions can vary depending on several factors, including the fund managers' procedures (including any withdrawal restrictions imposed by the fund managers) which the Trustee cannot control, and prevailing market conditions.

Income or 'distributions' will generally be paid periodically and deposited into your Centric Super Cash Account. Distributions from Managed Funds can also be reinvested (if reinvestment is offered by the issuer) based on your nomination.

Term Deposits

Term deposits can be purchased in selected dollar value amounts. Term deposit purchase orders are generally placed on the same day if authorised before midday Melbourne-time on a business day.

When a term deposit is purchased, the money can only be withdrawn after the term has ended, or by giving a predetermined number of days' prior notice, generally 31 days.

To efficiently manage your investments in term deposits, you can choose from the following automatic reinvestment options upon maturity:

- Select to have the principal and net interest deposited into your Centric Super Cash

- account; or
- Select to automatically reinvest either:
 - the principal;
 - the principal and net interest; or
 - a portion of the principal and interest.

If you have selected to automatically reinvest, can select to:

- reinvest for the same term with the same provider; or
- reinvest for the same term at the best rate offered at the time of the reinvestment.

To change your auto-reinvestment approach speak to your Nominated Financial Adviser or contact us.

Switching Investments

You can switch between investments at any time (subject to any restrictions imposed by an underlying fund, where applicable).

In-Specie Transfers

We are unable to accept any in-specie asset transfers of investments into or out of the Fund.

Corporate Actions

From time to time, there may be corporate actions associated with investments that you hold through Centric Super. Examples of corporate actions include, but are not limited to, rights issues, share purchase plans, dividends, share splits and buy-backs.

Underlying investments are registered in the name of the Trustee or a custodian appointed by the Trustee. This means that you are not entitled to individually instruct the Trustee in relation to corporate actions or vote at unit/shareholder meetings of the underlying investments.

However, the Trustee will generally allow participation in some corporate actions. If a corporate action is announced for an investment you hold, and the Trustee has allowed participation, we will notify you or your Nominated Financial Adviser. You can review the details of corporate actions, including the due date for responses, under the Corporate Actions area of your Portfolio. If you have investments in an MDA Service, the MDA Provider will make corporate action election decisions on your behalf.

Initial Public Offerings (“IPOs”) for companies to be listed or soon to be listed in the ASX 300 Index may be approved for the Fund. Any IPOs for investments other Listed Australian Shares, Listed Trusts or Funds, or Listed Fixed Interest Rate Securities will be reviewed and must be deemed to be of a minimum investment grade quality before members can participate.

Investing in Centric Super Compared to Investing Directly

The key difference between investing directly and investing in Centric Super include:

Centric Super	Direct Investment
You will have access to a range of wholesale investments that generally have lower fees than retail investments.	You generally have access to retail investments which generally have higher fees than a wholesale investment offered by the same product issuer.
You will generally be able to invest small amounts. Minimums will be generally waived for wholesale products.	You generally require large sums of money to invest in each wholesale investment.
You will receive comprehensive, consolidated reporting.	You will receive a separate report for each investment.
FNZ Custodians (Australia) is the legal owner of the investments and Equity Trustees	You will have direct ownership of your investments and will be eligible to exercise all

Superannuation Limited is the beneficial owner of your investments.	associated rights (such as voting or participating in corporate actions).
You will receive communications from us but won't receive any communications directly from investment managers.	You may receive regular communications directly from investment managers.
You won't have cooling off rights in relation to underlying investments, only your investment in Centric Super.	You may have cooling off rights for each investment.
You have access to Centric Super complaints resolution arrangements.	You have access to the investment managers' complaints resolution arrangements.