

Centric Super Product Disclosure Statement

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Issuer and Trustee

This Product Disclosure Statement ('PDS') 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 the Centric Super Fund ('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Centric Capital, FNZ and FNZ Custodians have given, and not withdrawn, their consent to be referenced in this PDS in the form and context in which such references appear.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 PDS dated 27 November 2020 provides a summary of significant information and contains a number of references to important information in the Centric Super Additional Information Guide ('Additional Information Guide'), and the Centric Super Investment Guide ('Investment Guide'), each of which forms part of this PDS.

You should consider this PDS and the important information contained in the Additional Information Guide and Investment Guide before making a decision about this product.

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

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

To join 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.

The information in this PDS, the Additional Information Guide and the Investment Guide is subject to change from time to time. We may update information that is not materially adverse online at www.centricwealth.com.au/policies. A paper or electronic copy of any updated information will be provided to you free of charge, upon request by calling 1300 223 687.

For more information

Phone: 1300 223 687

Email: support@centricwealth.com.au

Write: PO Box 446 Flinders Lane Melbourne VIC 8009

1. About Centric Super

Superannuation is one of the most important investments you can make in your lifetime. It remains one of the most tax-effective ways to save and invest for your retirement, and to generate an income while you are retired.

Centric Super offers:

- Accumulation, transition to retirement and pension Portfolios;
- a wide range of investment options including:
- Cash;
- term deposits;
- managed funds; and
- ASX listed investments;
- investment management flexibility;
- access to wholesale investments;
- consolidated reporting and administration of your Accounts;
- the ability to move between accumulation, transition to retirement, and pension portfolios without selling down your holdings; and
- the convenience of online access.

The Trustee is required to disclose certain Trustee and Centric Super information and documentation on a website. This includes, but is not limited to, the following: the Trust Deed, the PDS, the most recent annual report and the names of each material outsourced service provider to the Fund. Please see www.centricwealth.com.au/policies. More information about the Trustee, including its executive officers, is available at www.eqt.com.au/superannuation/etsl-registrable-superannuation-entity-disclosures.

2. How Super Works

Super is a way to save for your retirement which is, in part, compulsory. It is a long-term investment that has a range of benefits, including tax concessions and government benefits.

Contributions

There are different types of contributions available to you (e.g. employer contributions, voluntary contributions, government co-contributions).

The Government provides tax concessions on super contributions and investment earnings to encourage people to contribute to their super and to help them boost their retirement savings.

Generally, if you are employed, over the age of 18 and earn more than \$450 a month, your employer is required to make contributions into a super fund for you.

If you are self-employed, the onus is on you to contribute to super and take advantage of tax concessions and other government benefits.

Most people can choose which super fund they would like their super guarantee contributions paid into. If you don't have a choice, or you don't tell your employer where to pay your super contributions, they will be directed into a super fund chosen by your employer.

You may be able to make your own additional contributions by:

- Asking your employer to deduct extra money from your pay and contribute into Centric Super;
- having contributions made by your spouse; or
- directing any savings to contribute into Centric Super.

You may also be eligible for the Government co-contribution if your income is below a certain threshold.

Consolidate Your Super

You may roll over the balance from your current super fund and consolidate any 'lost super' or multiple super accounts into Centric Super. If you have multiple super accounts, you may be paying additional fees for each account. You should consider if it is beneficial to consolidate multiple super accounts into Centric Super. In determining whether to consolidate, you should consider the impact of the consolidation on insurance and where future contributions are paid into.

Accessing Your Super

There are restrictions on when you can withdraw from super. Generally, access can be as a lump sum or pension when you are aged between 55 and 60 (depending on your date of birth) and have permanently retired from the workforce or reach age 65.

You may also be able to access your super in other limited circumstances called "conditions of release" such as severe financial hardship or permanent incapacity.

There are limitations on contributions into, and withdrawals from, super. For more general information on how super works, please refer to www.moneysmart.gov.au.

You should read the important information on how super works, in particular, information about contributions and rollovers to super, and accessing your super, before making a decision. Go to the Additional Information Guide at www.centricwealth.com.au/policies.

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

3. Benefits of Investing with Centric Super

Centric Super lets you (together with your Nominated Financial Adviser) tailor an investment solution to suit your circumstances and retirement needs while taking advantage of the Fund's flexibility as your needs change.

Centric Super can stay with you throughout your working life. If you change jobs, just ask your new employer to contribute to Centric Super.

Portfolio Options

Choose from personal accumulation, account-based pension or transition to retirement pension Portfolios depending on your particular situation and needs.

Centric Super Portfolios can be divided into different Account types to suit your situation:

- Statement of Advice ('SOA') Account; or
- Managed Discretionary Account ('MDA') Account.

If you cease to have an adviser, you may be transferred to a Self-Directed Account.

Your Centric Super accumulation Portfolio has the flexibility to accept a wide range of contributions and rollovers and helps you to consolidate all of your retirement savings in the one place.

Portfolio options also include:

- Beneficiary nominations – binding, binding non-lapsing, non-binding (accumulation Portfolios only) or reversionary pensions (pension Portfolios only);
- contributions splitting with your spouse;
- contributions via direct debit, electronic fund transfer (EFT) or BPAY®; and
- regular contributions into your Portfolio through a regular savings plan using direct debit.

Investment Options

Through Centric Super, you can access a diverse range of investment options including:

- Cash;
- term deposits;
- managed funds; and
- ASX listed investments.

The Centric Super Investment Menu is available from your Nominated Financial Adviser, by contacting us, or by logging into your Centric Profile at www.centricwealth.com.au.

Investment Management Flexibility

You can, with the help of your Nominated Financial Adviser, select your own investments or establish and maintain a predetermined investment strategy through a Managed Discretionary Account Service (MDA Service). MDA Services are only available if you are investing through a Nominated Financial Adviser who is licensed to provide MDA Services.

You can make changes to your Centric Super Portfolio at any time.

Access Wholesale Investments

Access a range of investment options, including wholesale investments, through Centric Super. When you invest in a wholesale investment option, you may benefit from investment management fees that are lower than if you invested directly with the investment manager.

Consolidated Reporting and Administration

Through Centric Super you can access information about your accumulation and pension investments in the one place. You can review your holdings and investment values, detailed contributions history, investment and corporate action transaction history as well as beneficiary information.

Change Portfolios and Maintain Your Investments

If you move between personal accumulation, account-based pension or transition to retirement pension Portfolios, your holdings will transfer without selling down and repurchasing.

Sophisticated Online Platform

Review your Portfolio of Accounts when it suits you, with 24 hour a day online access via your Centric Profile. Log into your Centric Profile to monitor your Centric Super Accounts including:

- View your current investments;
- check your balances;
- view transaction histories and payments;
- review your regular contribution options; and
- obtain BPAY and EFT contribution information.

Centric Super also provides your MDA Provider (if you have one) with access to portfolio management tools, designed to help them construct, monitor and rebalance your investments in an MDA Service Model.

You should read the important information on the benefits of investing with Centric Super before making a decision. Go to the Additional Information Guide at www.centricwealth.com.au/policies.

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

4. Risks of Super

All investments have some level of risk. Different investment strategies may carry different levels of risk, depending on the assets which make up the investment strategy – for example, cash, bonds, property and equities all have different levels of investment risk.

Centric Super offers a range of investment options. The likely investment return, and the level of risk, is different for each investment option depending on the underlying mix of assets. Assets with the highest return over the longer term may also have the highest level of short-term risk.

When considering your investment in super, it is important to understand the range of general risks associated with superannuation in that:

- The value of super investments will go up and down;
- 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 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; and
- the level of risk acceptable to you will vary depending on a range of factors including your age, your investment time frame, where other parts of your wealth are invested and your risk tolerance.

The risks associated with investing through Centric Super will vary depending on the particular investments you choose and, whether you have an adviser. Other risks associated with investing in Centric Super include:

Fund Risks	Investment Risks
<ul style="list-style-type: none"> • Advice risk • Cyber risk • Legal and regulatory risk • Operational risk • Third party risk • Longevity Risk 	<ul style="list-style-type: none"> • Concentration risk • Market risk • Interest rate risk • Liquidity risk • Settlement risk • Share or company risk • Derivatives risk • Currency risk • Credit risk • Investment management risk • Gearing risk

All super products are generally subject to some or all of the risks highlighted above. It's not possible to identify every risk factor relevant to the Fund and these examples are not exhaustive.

You should read the important information about risks of investing in super before making a decision. Go to the Additional Information Guide at www.centricwealth.com.au/policies.

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

5. How We Invest Your Money

Centric Super provides you with a wide range of investment options from which to choose. This allows you to choose investments that meet your objectives and suit the level of risk with which you will be comfortable.

Centric Super Cash

Centric Super Cash is integral to your Centric Super Account and represents the cash you hold. Funds held in your Centric Super Cash are pooled with the cash balance of other members and will be invested in an at-call account with ANZ¹, and are used to facilitate transactions performed through Centric Super. Interest earned is paid into your Centric Super Cash balance. 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.

You are required to hold a minimum cash balance in Centric Super Cash at all times. The minimum cash balance for each Account type is set out in the Additional Information Guide.

Types of Investments

You can invest your money using a range of different options that you have agreed with your Nominated Financial Adviser. The types of investment options available to you will in part be determined by the type of advisory services provided by your adviser. For example, your adviser may not be able to provide MDA Services, in which case that option, and any investments only offered through MDA Service Models, will not be available to you.

Term Deposits

A selection of Term Deposits is available, with terms generally ranging from 30 days to 60 months, at competitive rates. Centric Super also lets you choose from a range of reinvestment options when your term deposit matures. Further information about the term deposit issuers available through Centric Super is provided on the Centric Super Investment Menu.

¹ ANZ means Australia and New Zealand Banking Group Limited

Managed Funds

Centric Super provides a range of managed funds to select from covering a wide range of fund managers across different investment styles and asset classes. This helps you to diversify your investments and select investment managers with which you feel comfortable. There are also a number of managed funds with ready-made diversified portfolios available.

ASX Listed Securities

Centric Super will offer access to a broad range of ASX listed securities, including:

- 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).

Generally, eligible listed securities in the S&P/ASX 300 will automatically be made available on the Centric Super Investment Menu. Some particular ASX listed securities, for example warrants, are not available for investment through Centric Super. Dividends or distributions from ASX listed securities in which you invest will be deposited into your Centric Super Cash or reinvested (if reinvestment is offered by the issuer) based on your nomination.

Example: Multi Asset Class Fund – Growth

The information below outlines an example investment that may be held in your Account.

Multi Asset Class Fund - Growth																					
Investment Manager	Centric Capital																				
Investment Objective and Investment Strategy	To provide a professionally constructed diversified portfolio of active and passive investments across all main asset classes.																				
Minimum Suggested Investment Timeframe	7 – 10 years																				
Target Asset Allocation	<table border="1"> <tr> <td>Growth</td> <td>73%</td> </tr> <tr> <td>Domestic Equity</td> <td>30%</td> </tr> <tr> <td>International Equity</td> <td>22%</td> </tr> <tr> <td>Domestic Property & Infrastructure</td> <td>8%</td> </tr> <tr> <td>International Property & Infrastructure</td> <td>6%</td> </tr> <tr> <td>Alternatives</td> <td>7%</td> </tr> <tr> <td>Defensive</td> <td>27%</td> </tr> <tr> <td>Domestic Fixed Interest</td> <td>15%</td> </tr> <tr> <td>International Fixed Interest</td> <td>10%</td> </tr> <tr> <td>Domestic Cash</td> <td>2%</td> </tr> </table>	Growth	73%	Domestic Equity	30%	International Equity	22%	Domestic Property & Infrastructure	8%	International Property & Infrastructure	6%	Alternatives	7%	Defensive	27%	Domestic Fixed Interest	15%	International Fixed Interest	10%	Domestic Cash	2%
Growth	73%																				
Domestic Equity	30%																				
International Equity	22%																				
Domestic Property & Infrastructure	8%																				
International Property & Infrastructure	6%																				
Alternatives	7%																				
Defensive	27%																				
Domestic Fixed Interest	15%																				
International Fixed Interest	10%																				
Domestic Cash	2%																				
Type of Investor to Whom this Investment Strategy is Suited	Designed to cater for investors with a high-risk profile.																				
Risk Level*	High, 6 (expect 4.2 years of Negative Annual Returns over a typical 20-year period)																				

*This is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. For more information go to the Investment Guide.

Warning: You must consider the likely investment return, the risk and your investment time frame when choosing which option to invest in.

Labour Standards or Environmental, Social or Ethical Considerations

Labour standards or environmental, social or ethical considerations are not taken into account by the Trustee in the selection, retention or realisation of Centric Super investment options. However, some external investment managers offered through the Fund may choose, at their discretion, whether to take into account environmental, social or ethical issues or labour standards when making their investment decisions.

Your Nominated Financial Adviser can switch between investment options by advising us online.

To ensure that your super investments are appropriately diversified, holding limits apply to Centric Super investments. Please note that we may add to, remove or alter the investment options offered without notice. The current holding limits and investment options are in the Centric Super Investment Menu.

You should read the important information about how we invest your money before making a decision. Go to the Additional Information Guide and the Investment Guide at www.centricwealth.com.au/policies. The material relating to how we invest your money may change between the time you read this PDS and the day when you acquire the product.

6. Fees and Costs

Did you know?

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

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

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

You 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 fee calculator to help you check out different fee options.

Note: You cannot negotiate to pay lower fees.

Fees and Costs Table

This document shows fees and other costs 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 the superannuation entity as a whole. Other fees, such as activity fees and advice fees for personal advice may also be charged, but these will depend on the nature of the activity or advice. Taxes are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment. The fees and other costs for each investment option offered by the entity are set out in the relevant disclosure document for that product.

Centric Super		
Type of Fee	Amount	How and When Paid
Investment Fee¹	Nil	Not applicable
Administration Fees¹	<p>Centric Platform Fee \$30.75 per Account per month</p> <p>PLUS Expense Recovery Charge \$5.23 per Account per month</p> <p>PLUS Operational Risk Financial Requirement (ORFR) Charge 0.025% p.a.</p> <p>PLUS Trustee Fee \$5.23 per Account per month</p>	<p>Centric Platform Fee Deducted in arrears from your Centric Super Cash at the end of every month where you hold an active Account (for each Account you hold) with Centric Super.</p> <p>Expense Recovery Charge Deducted in arrears from your Centric Super Cash at the end of every month where you hold an active Account (for each Account you hold) with Centric Super.</p> <p>ORFR Charge Calculated daily based on your total Account balance and deducted monthly in arrears from your Centric Super Cash.</p> <p>Trustee Fee Deducted in arrears from your Centric Super Cash at the end of every month where you hold an active Account (for each Account you hold) with Centric Super.</p>
Buy-Sell Spread	Nil	Not applicable ³
Switching Fees	Nil	Not applicable
Advice Fees Relating to All Members Investing in a Particular MySuper Product or Investment Option	Nil	Not applicable
Other Fees and Costs⁴	<p>Brokerage Fee Listed security trades only</p> <ul style="list-style-type: none"> • Direct market access orders: 0.1025% of trade value, subject to minimum of \$10.25 per trade • Worked Orders: 0.1333% of trade value <p>Advice Fees Advice fees for personal advice, as agreed between you and your financial adviser.</p> <p>Mandate Fee² Nil unless you invest through an MDA Account that invests in a mandate. In which case, between 0% and 2% of the value of your assets in that mandate.</p>	<p>Brokerage Fee The brokerage fee is deducted from your Centric Super Cash at the time a transaction in a listed security is settled.</p> <p>Advice Fees You and your Nominated Financial Adviser may agree a fee for the service they provide. This is an additional cost to you. Deducted from your Centric Super Cash and paid by us to your Nominated Financial Adviser, depending on the agreement with your Nominated Financial Adviser.</p> <p>Mandate Fee Calculated daily based on your total investment in the mandate within the MDA Account, deducted monthly in arrears from your Centric Super Cash.</p>
Indirect Cost Ratio¹	<p>Underlying Management Costs may apply of 0.04% to 6.71% of the balance in a managed fund.</p> <p>Centric Super Cash Fee Estimated to be up to 0.85%p.a. of your Centric Super Cash balance.</p>	<p>The Underlying Management Costs for a managed fund are the fees and costs associated with that particular investment. It is not a direct charge to your Centric Super Cash. Please refer to the Centric Super Investment Menu for details on Underlying Management Cost estimates.</p> <p>The Centric Super Cash Fee is the amount Centric Capital earns in relation to its cash management activities. It is calculated daily and deducted monthly in arrears from interest earnings. It is not a separate fee payable by you.</p>

1. If your Portfolio balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the Portfolio balance. Any amount charged in excess of the cap must be refunded.
2. Refer to the Statement of Advice provided by your Nominated Financial Adviser for full details of MDA Service fees they may charge.

3. Centric Super does not charge a buy-sell spread. However, when you invest in or withdraw from a unitised product (such as a managed fund), the external fund manager may charge a buy-sell spread which is deducted from the unit price of that managed fund.
4. See the section below 'Additional explanation of fees and costs' for further information about other costs such as adviser fees. For detailed information please refer to the Centric Super Additional Information Guide.
 - Fees calculations in the table above have been rounded to two decimal places.
 - Definitions of the fees and costs in the table above, are in the Centric Super Additional Information Guide and the website at www.centricwealth.com.au/super-fees.pdf.
 - Other activity fees may apply, see the Activity Fees section in Additional Explanation of Fees and Costs in the Additional Information Guide.

Example of Annual Fees and Costs

This table gives an example of how the fees and costs for the Multi Asset Class Fund – Growth investment option for this superannuation product can affect your superannuation investment over a 1 year period. You should use this table to compare this superannuation product with other superannuation products.

Example - Multi Asset Class Fund – Growth Option		Balance of \$50,000
Investment Fees	Investment Fee 0% p.a.	For every \$50,000 you have in the superannuation product you will be charged \$0 each year.
PLUS Administration Fees	\$494.52 (\$41.21 per month) + 0.025% p.a.	And , you will be charged \$507.02 in administration fees ³ .
PLUS Indirect costs for the superannuation product	Nil ^{1,2}	And , indirect costs of \$0.00 each year will be deducted from your investment
EQUALS Cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$507.02 for the superannuation product.

1. Additional fees and costs will apply, such as the Centric Super Cash Fee of up to 0.85% p.a.
2. You will also incur \$336.50 in Underlying Management Costs payable for the Multi Asset Class Fund – Growth option.
3. Made up of:
 - \$369.00 in Centric Platform Fees (\$30.75 per month per Account)
 - \$62.76 for the recovery of expenses (\$5.23 per month per Account)
 - \$12.50 for the ORFR Charge
 - \$62.76 for Trustee Fees (\$5.23 per month per Account)
- See the Additional Information Guide for examples of the total costs of investments in Centric Super.

You should read the important information about fees and other costs before making a decision. Go to the Additional Information Guide available at www.centricwealth.com.au/policies.

The material relating to fees and other costs may change between the time when you read this Statement and the day when you acquire Centric Super.

Additional Explanation of Fees and Costs

Advice Fees

You may agree to pay an advice fee for Centric Super advisory services provided to you by your Nominated Financial Adviser. This advice fee may be deducted from your Account, with your consent and subject to Trustee approval.

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

Changes to Fees and Costs

The Trustee may introduce new fees or change existing fees at any time, without your consent. We will notify you at least 30 days before introducing or increasing fees.

7. How Super is Taxed

This section provides a summary of the significant tax information relating to super funds as at the date of issue of this PDS. Changes to tax law, or its interpretation, could affect the tax consequences associated with investing in Centric Super and the tax consequences for a particular investor may vary. Investors are advised to seek professional tax advice which considers their individual circumstances.

Super is taxed in multiple ways. Tax may apply to contributions, investment earnings (including capital gains) and withdrawals. In most cases, the Trustee deducts tax from member Accounts (Centric Super Cash) and pays it to the ATO. Up to date information on contribution caps (limits) and how super is taxed is available at www.ato.gov.au/super.

Tax on Contributions

Contributions are classified as concessional or non-concessional contributions, generally depending on whether the contribution is included in the assessable income of the Fund.

Warning: You should provide the Trustee with your tax file number when you join Centric Super. If you do not provide your tax file number, you may pay extra tax on your contributions or when you later access your benefit, or you may not be able to make some types of contributions. It will also be more difficult to find your superannuation benefits if you change address without notifying us or to trace different super amounts in your name so that you receive all your super benefits when you retire.

Concessional Contributions

These include Super Guarantee (SG) contributions, self-employed contributions (where a tax deduction is claimed), salary sacrifice contributions and other employer or award contributions.

There is a maximum limit (general concessional contribution cap) to the amount of concessional contribution that you can make each year that is set by the Government. The limit is currently \$25,000 p.a. In certain circumstances, you may be able to contribute more than general concessional cap. Concessional contributions are subject to tax at 15%. Additional tax may apply if you are classified as a high-income earner.

This additional tax is payable directly by you unless you transfer the liability to the Fund.

If you exceed the applicable concessional contribution cap for a financial year, you will be liable to pay an excess concessional contributions charge. Excess concessional contributions will be included in your assessable income and effectively taxed at your marginal tax rate.

Non-Concessional Contributions

Non-concessional contributions include personal contributions, spouse contributions and government co-contributions.

There is also a maximum limit to the amount of non-concessional contributions that you can make each year that is set by the Government. The limit is currently \$100,000 p.a. if your total superannuation balance is less than \$1.6 million. In certain circumstances, you may be able to contribute more than non-concessional cap in a particular year.

If you exceed the non-concessional contribution caps, you will be required to pay an excess non-concessional contribution tax at a rate of 45% plus any applicable levies.

Super taxation and contribution caps may change. For further details go to the ATO website www.ato.gov.au.

Warning: If you exceed the relevant contribution caps applicable to your superannuation for a financial year, you may pay excess contributions tax.

Supplying Your Tax File Number

You are not required by law to provide your Tax File Number (TFN). However, we require your TFN to verify your details against ATO records. If you don't provide your TFN or provide an invalid TFN we may not be able to open a Centric Super Portfolio for you.

Tax on Super Investment Earnings

Net investment earnings for accumulation and transition to retirement pensions is generally taxed at a maximum rate of 15% (the actual rate may be less due to tax credits or other rebates available to the Fund). Some capital gains may be taxed at the concessional rate of 10%.

Investment earnings (income and capital gains) are generally tax-free for investments in account-based pensions.

GST and Reduced Input Tax Credits

All fees and costs are inclusive of GST, unless expressly stated otherwise. The Fund may be able to claim a reduced input tax credit (RITC) of up to 75% of the GST paid on some of these fees. Where the Fund is able to claim an RITC, it will be passed on to your Account.

Tax on Withdrawals as Lump Sums

When you withdraw your super, part or all of it may be taxed, depending on your age and whether your benefit contains a taxable component. This is summarised in the table below.

Component	Tax rate
Tax-free	No tax paid on withdrawals.
Taxable	Once you are over the age of 60, your lump sum payments are tax-free. If you are at or above your preservation age and under 60, the first \$215,000 is tax free. The balance is taxed up to a maximum rate of 15% plus any applicable levies. If you are under your preservation age, the whole of this component is taxed at a rate of 20% plus any applicable levies.

Note: Different rates of tax apply to super benefits that include an 'untaxed element'. For information about how tax

applies to super contributions, investment earnings and withdrawals, go to the ATO website www.ato.gov.au/super.

Tax on Pension Payments

All super pensions paid to members aged 60 years or over will be tax-free. If you are under age 60, your pension payment less any 'pension tax-free amount' is classified as assessable income and taxed at your marginal tax rate less any pension offset that may apply.

A pension offset will apply where you have reached your preservation age and are under age 60 years. If you qualify for a tax-free amount, part of your pension payment will be tax-free.

8. How to Open an Account

You can only open a Centric Super Portfolio through your Nominated Financial Adviser.

To Open a Centric Super Portfolio of Accounts

You can open a Centric Super Portfolio with a minimum initial investment of \$10,000.

1. Speak to your Nominated Financial Adviser about opening a Portfolio;
2. Your Nominated Financial Adviser will provide us with your details online;
3. Review this PDS and each important document referred to in the PDS, and submit the pre-completed online application form summary by logging into your Centric Profile at www.centricwealth.com.au;
4. After your application is accepted by the Trustee, you will receive an online welcome pack when your Portfolio of Accounts is active which includes details of your membership.

Next Steps

- Complete and send any necessary forms to Centric Super with the help of your Nominated Financial Adviser.
- Consider providing an Employee Super Fund Nomination Form to your employer to instruct them to make contributions to Centric Super.
- Consider initiating rollovers and regular contributions, with the help of your Nominated Financial Adviser. In determining whether to consolidate, you should consider the impact of the consolidation on insurance and where future contributions are paid into.

Cooling-Off Period

When you join Centric Super, you have a 14-day cooling-off period if you change your mind. You can cancel your Centric Super membership in writing within 14 days from the earlier of:

- 5 business days after your application is accepted by the Fund
- the date we confirm your membership

We will refund an amount to you (if you are entitled to access your super) or transfer an amount to a nominated complying super fund. The refund may be decreased or increased to allow for market movements during that time. We may also deduct any reasonable transaction and administrative costs, tax or duty incurred. Note, if you do not nominate a suitable fund within 28 days, your super balance will be transferred to the ATO.

Anti-Money Laundering and Counter-Terrorism Financing

In accordance with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act), we are required to collect information with respect to the identity of all applicants. This verification process may occur when you join the fund or make a withdrawal (e.g. meet a specific condition of release or commence a pension).

Complaints

If you have a complaint about your Portfolio, please contact us by phone on 1300 223 687 or write to:

Complaints Office
Centric Super
PO Box 446
Flinders Lane Melbourne VIC 8009

Your complaint will be acknowledged in writing and you will be advised of the steps we will take to resolve it.

If we do not respond within 90 days, if you are not satisfied with the outcome of your complaint, or if you would like to apply directly, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution scheme to deal with complaints from consumers in the financial system. To find out if the AFCA can handle your complaint and determine the type of information you would need to provide, contact the AFCA:

Telephone: 1800 931 678
Website: www.afca.gov.au
Email: info@afca.gov.au
Write: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

You should read the important information about how to transact in your account before making a decision. Go to the Additional Information Guide at www.centricwealth.com.au/policies.

The material relating to transacting in your account may change between the time when you read this Statement and the day when you acquire Centric Super.

9. Other Information

You should read the other important information about matters such as privacy (including about our collection of your personal information to establish and manage your Account and for related purposes) and family law.

You should read the important information about family law, privacy other important information before making a decision. Go to the Additional Information Guide at www.centricwealth.com.au/policies/.

The material relating to family law, privacy and other important information may change between the time when you read this Statement and the day when you acquire Centric Super.