

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 246744), trading as Centric Capital (Centric) is the Sponsor and Promoter of the Fund.

Investment Services Provider

Centric Capital is the Investment Services Provider to the Fund. In this capacity, Centric Capital provides advice and other services to the Trustee relating to the Fund's investments including the investment menu and available investment choices.

Administrator and Custodian

FNZ (Australia) Pty Limited (ABN 67 138 819 119) (FNZ) is the Administrator of the Fund. 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.

Centric Capital, FNZ, FNZ Custodians and Australia and New Zealand Banking Group Limited (ANZ) have given, and not withdrawn, their consent to be referenced in this PDS in the form and context in which such references appear.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 1 October 2024 provides a summary of significant information relating to the Fund to assist you in deciding whether this product is suitable for your needs. The PDS also includes a number of references to important information in the following documents, which form part of this PDS:

- *Additional Information Guide*
- *Investment Guide*
- *Centric Super Investment Menu*.

You should consider this PDS and the important information contained in the *Additional Information Guide*, *Investment Guide* and *Centric Super Investment Menu* (together the *incorporated documents*) before making a decision about this product.

A Target Market Determination (TMD) has been issued by us, which contains information relating to the design of the product, including its key attributes, and describes the class of customers that comprises the target market for the Fund's accumulation and pension Portfolios. This document is available at centricwealth.com.au/ddo.

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 more 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 and the *incorporated documents* is subject to change from time to time. Changes to information in the PDS and the *incorporated documents* that is not materially adverse may be updated online at centricwealth.com.au/disclosure. We will provide a paper or electronic copy of this PDS, the *incorporated documents*, or any updated information free of charge, on request (call 1300 223 687). This offer is available only to persons receiving (including electronically) the PDS and *incorporated documents* within Australia.

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

The Fund offers accumulation Portfolio(s), account-based transition to retirement Portfolio(s) (TTR) and account-based pension Portfolio(s) (Account-Based Pension). Account-Based Pensions are intended for your retirement phase. TTR and Account-Based Pensions are collectively referred to as pensions. The Fund also offers a wide range of investment options including the ability to access specified Accessible Financial Products, such as term deposits, managed funds and ASX listed securities. The accessible investments include wholesale investments.

You can choose from the Centric Choice or the Centric One investment menus. The investments you can access depend on your account type, your Nominated Financial Adviser, and the investment menu you select.

Trustee and Fund information

Information about the Trustee, the Fund and this product, including the Trustee's key management personnel remuneration, the Fund's Trust Deed, Annual Report and Portfolio Holdings information, the product's other regulated disclosure documents and other required disclosures are available at centricwealth.com.au/policies and eqt.com.au/superannuation/board-and-governance.

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 provided by the Government on super contributions and investment earnings to encourage people to build their retirement savings. For this reason it is one of the most important investments you can hold.

Contributions

There are different types of super contributions. Examples include:

- employer contributions
- personal contributions including downsizer contributions
- government contributions, and
- spouse contributions.

Generally if you are employed, you can choose the super fund where your employer makes contributions. Refer to the **Australian Taxation Office (ATO) website** for more information. If you are self-employed, the onus is on you to contribute to super and take advantage of any available tax savings.

If you are employed and you don't have a choice of super fund or you don't make a choice, your employer must pay your super contributions to your stapled fund (as determined by the ATO) or, if you don't have a stapled fund, a super fund chosen by your employer.

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

- asking your employer to deduct extra money from your pay
- having your spouse contribute, or
- directing any savings to the Fund.

You may also be eligible for the government co-contribution if your income is below a certain threshold. The government has also set limits on contributions into super which benefit from tax savings. Go to the **ATO website** for more information.

Consolidate your super

You may roll over the balance from your current super fund and consolidate any 'lost super' or multiple super accounts into the Fund. 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 the Fund. In determining whether to consolidate, you should consider the impact of the consolidation on insurance and where future contributions are paid.

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 have permanently retired from the workforce (if at least age 60), cease an employment arrangement on or after age 60 or reach age 65.

You may also be able to access your super earlier in other limited circumstances such as severe financial hardship or permanent incapacity.

There are some limitations on withdrawals from super. For more general information on how super works, please refer to **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 **centricwealth.com.au/disclosure**.

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

The Fund lets you (together with your Nominated Financial Adviser) tailor a flexible investment solution to suit your circumstances and retirement needs.

The Fund can stay with you throughout your working life. If you change jobs, you can ask your new employer to contribute to the Fund.

Portfolio options

Choose between accumulation or pension depending on your needs (subject to pension eligibility requirements).

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

Portfolio features also include:

- beneficiary nominations – binding, binding non-lapsing, non-binding and, for pensions only, reversionary nominations
- contributions splitting with your spouse
- contributions via direct debit, electronic fund transfer (EFT) or BPAY® and
- regular contributions via your employer.

Account options

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 your Nominated Financial Adviser is licensed to provide MDA services).

The Trustee is not responsible for the services provided by your Nominated Financial Adviser (or any associated MDA services provider). You should consider the disclosure documents that must be provided to you by an adviser or MDA service. If you cease to have an adviser, your SOA and MDA Accounts may be transferred to a Self-Directed Account (SDA) Account. Refer to the *Non-advised members* section of the *Additional Information Guide*.

Investment menu options

Through the Fund you can access a diverse range of investment options from the Centric Choice Menu or the Centric One Menu.

You can view the *Centric Super Investment Menu* by logging onto your Centric Client Profile at **centricwealth.com.au**. You can also contact us or your Nominated Financial Adviser to obtain the investment menu.

Investment management flexibility

You can select, with the help of your Nominated Financial Adviser, your own investments, Centric One Models or establish and maintain a predetermined investment strategy through an MDA Service (if available through your Nominated Financial Adviser). You can make changes to your Centric Super Portfolio at any time.

Access wholesale investments

Wholesale investments are also available through the Fund. Investment management fees may be lower when you invest in a wholesale investment option rather than directly with an investment manager.

Consolidated reporting and administration

You can access information about your accumulation Portfolio and pension Portfolio(s) in 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

You can move between accumulation and pension Portfolios, without selling down and repurchasing your investment holdings.

Sophisticated online platform

Centric Super is an online offering, with communications provided to you electronically. You can review your Portfolio(s) when it suits you, with 24 hours a day online access via your Centric Client Profile. Log into your Centric Client Profile to monitor your Centric Super Portfolio(s) 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.

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

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 within the investment strategy. Cash, bonds, property and equities for example all have different levels of investment risk and likely returns.

Assets with the highest potential return over the longer term generally 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 super 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, and
- the amount of your future super savings (including contributions and returns) may not be enough to provide adequately for your retirement.

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 in the Fund will vary depending on the investments you choose. We have listed some of the possible risks below into two broad categories:

Fund risk	Investment risk
<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">• market risk• concentration risk• investment management risk• interest rate risk• liquidity risk• settlement risk• share or company risk• derivatives risk• currency risk• credit risk• gearing risk

All super products are generally subject to some or all of the risks outlined in the previous column. This list may not be exhaustive as there may be other risk factors relevant to the Fund.

The right level of risk for you will depend on factors such as your age, investment time frame, other investments you hold, and your personal risk tolerance. It's important to consult with your Nominated Financial Adviser to fully understand the risks involved with this product and how to manage them effectively.

You should read the important information about risks of super before making a decision. Go to the *Additional Information Guide* and *Investment Guide* at centricwealth.com.au/disclosure.

The material relating to risks of 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

The Fund provides you with a wide range of investment options. This allows you to choose investments that meet your objectives and suit your risk appetite.

Centric Super Cash

Centric Super Cash is integral to your Centric Super Account and represents the cash you hold. Your transactions will be made through your Centric Super Cash. Funds in your Centric Super Cash are pooled with the cash balance of other members and will be invested in an at-call account with ANZ. Any 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 we receive an investment instruction from you or your Nominated Financial Adviser on your behalf. We will not make a withdrawal from your Centric Super Cash without your authorisation, or pay applicable fees, costs and taxes.

You must hold a cash balance in Centric Super Cash at all times. Any required minimum cash balance, depending on your Account type, is set out in the *Additional Information Guide*.

Types of investments

You can invest your Centric Super Cash using a range of different options that you have agreed with your Nominated Financial Adviser. Investment types include:

- cash
- term deposits
- managed funds
- ASX listed investments, and
- Centric One Models.

The type of investment menu and services provided by your Nominated Financial Adviser will determine which investment options are available to you. For example, your Nominated Financial Adviser may not be able to provide MDA Services and you will not have access to models available through such services.

Your Nominated Financial Adviser can change investment options by advising us online. If you are transferred to a SDA Account, you can change investment options by contacting us. Refer to the *Non-advised members* section of the *Additional Information Guide*.

Holding limits apply to help you ensure that your investments are appropriately diversified. Refer to the *Investment Guide* for more information about holding limits and the types of investments available.

Note: We may add, remove or alter investment options without notice. Refer to the *Investment Guide* for more information.

Centric One Growth Model

We are required to provide information in this *PDS* for a 'balanced' investment option (as defined in government regulations). The table below outlines a balanced option (available via the Centric One Menu) that may be held in your Account.

The Strategic Asset Allocation (SAA) listed below is the set of long-term target allocations that make up a model and are designed to reflect the model's objective.

Centric One Growth Model

Investment Services Provider	Centric Capital		
Investment objective and investment strategy	Invests in a diversified investment portfolio, including a mix of growth and defensive investments to achieve a return that exceeds CPI by at least 2.50% over 7 years (after investment-related fees and costs but before taxes).		
Minimum suggested investment timeframe	7 years		
Asset allocation	Asset class	SAA	Range
	Australian equity	27.0%	10%-65%
	International equity	22.0%	10%-65%
	Australian property and infrastructure	8.0%	0%-20%
	International property and infrastructure	6.0%	0%-20%
	Alternative assets (Growth)	7.5%	0%-25%
	Growth	70.5%	
	Alternative assets (Defensive)	7.5%	0%-25%
	Australian fixed interest	7.0%	0%-40%
	Australian floating rate interest	7.0%	0%-30%
	International fixed interest	6.0%	0%-40%
	Cash	2.0%	0%-60%
	Defensive	29.5%	
Type of investor suited to this investment strategy	Investors seeking a blend of income and growth over the long term.		
Risk label	Medium to high		
Risk band	5		
Estimated number of negative annual returns over any 20-year period¹	3 to less than 4		

1. 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 investment options.

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 the Fund's investment options. However, some external investment managers accessible through the Fund choose, at their discretion, whether to take into account environmental, social or ethical issues or labour standards when making their investment decisions.

You should read the important information about how we invest your money before making a decision. Go to the *Additional Information Guide* and *Investment Guide* at centricwealth.com.au/disclosure.

The material relating to how we invest your money may change between the time when you read this Statement 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)** Moneysmart website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

Fees and costs are paid directly from your Account or deducted from Fund assets or investment returns.

The *Fees and costs summary* below shows the fees and costs applicable to the Centric One Growth Model (available via the Centric One Menu), and a range of other fees and costs that may be payable depending on the investment menu and other investment options you choose. You can use this information to compare fees and costs between different superannuation products.

Fees and costs summary

Centric Super		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	Centric Choice Menu Centric Platform fee \$44.00 per Account per month PLUS Expense Recovery Charge \$11.00 per Account per month PLUS Operational Risk Financial Requirement (ORFR) Charge 0.0250% p.a. OR	Centric Platform fee is deducted monthly in arrears from your Centric Super Cash for each Account you hold. Expense Recovery Charge is deducted monthly in arrears from your Centric Super Cash for each Account you hold. ORFR Charge is calculated daily based on your total Account balance and deducted monthly in arrears from your Centric Super Cash.
	Centric One Menu Centric Platform fee 0.2583% p.a. PLUS Operational Risk Financial Requirement (ORFR) Charge 0.0250% p.a.	Centric Platform fee is calculated daily on your total Account balance and deducted monthly in arrears from your Centric Super Cash. ORFR Charge is calculated daily based on your total Account balance and deducted monthly in arrears from your Centric Super Cash.
	Centric Choice Menu² Centric Super Cash fee Within the range of 0.40% to 1.00% p.a. of your Centric Super Cash balance ³ .	The Centric Super Cash fee is calculated daily and deducted monthly in arrears from interest earnings received by the Fund prior to allocating interest to your account. It is not deducted from your Centric Super Cash. For Centric Super Cash held within a Centric One Model, this fee is included in the estimated underlying investment fees and costs (below).
	Centric One Menu⁴ Centric One Investment fee 0.0513% p.a. of your total Account balance. PLUS Underlying investment fees and costs <u>Centric One Growth Model:</u> an estimated 0.5168% p.a. <u>Other Centric One Models:</u> an estimated 0.4841% to 0.5283% p.a. (depending on the model you choose).	Centric One Investment fee is calculated daily and deducted monthly in arrears from your Centric Super Cash. Underlying investment fees and costs are the fees and costs associated with the underlying investments in a Centric One Model and are reflected in the value of those investments (and your Portfolio balance(s)). These underlying investment fees and costs also include the Centric Super Cash fee applicable to the cash portion of each model. Please refer to the <i>Investment fees and costs</i> section in the <i>Additional Information Guide</i> for the underlying investment fees and costs for each Centric One Model.
Transaction costs	Centric Choice Menu Nil	Not applicable ²
	Centric One Menu <u>Centric One Growth Model:</u> an estimated 0.1296% p.a. <u>Other Centric One Models:</u> an estimated 0.1133% to 0.1383% p.a. (depending on the model you choose).	Transaction costs are underlying costs reflected in the value of any underlying managed investments in a Centric One Model. Please refer to the <i>Investment fees and costs</i> section of the <i>Additional Information Guide</i> for the transaction costs for each Centric One Model.

Centric Super		
Type of fee or cost	Amount	How and when paid
Member activity related fees and costs		
Buy-sell spread⁵	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs⁶	<p>Advice fees Advice fees for personal advice, as agreed between you and your Nominated Financial Adviser.</p> <p>Brokerage fee (Listed security trades only) Centric Choice Menu</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: 0.1435% of trade value <p>Centric One Menu</p> <ul style="list-style-type: none"> 0.1435% of trade value <p>Mandate fee⁷ Nil unless you invest through an MDA Service Model. The mandate fee will be between 0% and 2.05% of the value of your assets in that model.</p>	<p>Advice fees are an additional cost deducted from your Centric Super Cash and paid by us to your Nominated Financial Adviser with your consent.</p> <p>Brokerage fee is the fee deducted from your Centric Super Cash at the time a transaction in a listed security is settled.</p> <p>Mandate fee is calculated daily based on all or part of your total investment in the MDA Service Model, depending on your arrangements with your MDA Provider, and deducted monthly in arrears from your Centric Super Cash with your consent.</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, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the Portfolio balance. Any amount charged in excess of the cap must be refunded.
 2. The fees and costs shown in this summary relate only to gaining access to the financial products available via the Centric Choice Menu and do not include fees and costs relating to those financial products. However, investment fees and costs and/or transaction costs apply to your selected investments depending on the financial product(s) you choose. Refer to the disclosure document relevant to the Accessible Financial Product.
 3. The Centric Super Cash fee for the financial year ending 30 June 2024 was 0.52% p.a.
 4. Investment fees and costs for the Centric One Growth Model include an estimated amount of 0.0819% for performance fees. The calculation basis for this amount is set out under the Additional explanation of fees and costs section in the Additional Information Guide.
 5. The Fund does not charge a buy-sell spread. However, when you invest in or withdraw from a unitised product (such as a managed fund), the underlying fund manager may charge a buy-sell spread which is deducted from the unit price of that managed fund.
 6. See the Additional explanation of fees and costs section in the Additional Information Guide for further information about advice fees and activity fees such as a brokerage fee.
 7. The mandate fee is in addition to any advice fees you agree to. Further information about the mandate fee will be shown in the SOA provided by your Nominated Financial Adviser (where relevant).
- Fee calculations in the table above have been rounded to two decimal places where expressed as a dollar figure.
 - Definitions of the fees and costs in the table above, are in the *Additional Information Guide*.
 - The estimated investment fees and costs, and transaction costs, are subject to variation from year-to-year.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the Centric One Growth Model 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 – Centric One Growth Model		BALANCE OF \$50,000
Administration fees and costs	0.2833% p.a.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$141.65 in administration fees and costs.
PLUS Investment fees and costs	0.5681% p.a.	And , you will be charged or have deducted from your investment \$284.05 in investment fees and costs.
PLUS Transaction costs	0.1296% p.a.	And , you will be charged or have deducted from your investment \$64.80 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 \$490.50* for the superannuation product.

Note: * Additional fees may apply. Please see the *Fees and costs summary* table and footnotes for further details on applicable fees. The investment fees and costs also include an estimated amount for the Centric Super Cash fee applicable to the cash portion of the model. Advice fees and brokerage fees are not included in the above example.

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

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

Advice fees

You may agree to pay advice fees for financial product advice and associated services related to your Centric Super Account(s) provided to you by your Nominated Financial Adviser. Advice fees may be deducted from your Account, with your consent and are subject to Trustee approval.

Warning: If you consult a financial adviser you may agree to pay your adviser advice fees. You should refer to the SOA provided by your adviser in which details of the advice fees should be set out.

Alteration to fees

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. This does not include increases in estimated underlying investment fees and costs or transaction costs, which may vary from time to time without prior notice. We may publish changes to fees and costs (including estimates) at centricwealth.com.au/policies.

7. How super is taxed

This section provides a summary of the significant tax information relating to super funds at the preparation date of this PDS. Changes to tax law, or its interpretation, could affect the tax consequences associated with investing in the Fund. The tax consequences for investors 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. Go to the [ATO website](https://ato.gov.au) for more information on how super is taxed.

Supplying your Tax File Number (TFN)

You are not required by law to provide your TFN. You may not be able to open a Centric Super Portfolio if you don't provide your TFN or provide an invalid TFN.

Warning: You should provide the Trustee with your TFN when you join the Fund. If you do not provide your TFN, 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 super 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, personal contributions (where a tax deduction is claimed), salary sacrifice contributions and other employer contributions.

The government sets a maximum limit (general concessional contributions cap) to the amount of concessional contributions that you can make each year, without incurring extra tax. Go to the [ATO website](https://ato.gov.au) for more information.

In certain circumstances, you may be able to contribute more than the general concessional contributions cap. Concessional contributions are taxed at up to 15%. Additional tax may apply if you are classified as a high-income earner. In this case, you will be liable for paying this additional tax either directly to the ATO or from your Account. The ATO will notify you of your options.

You will need to pay additional tax if you exceed the applicable concessional contributions cap for a financial year. The ATO will notify you if you have exceeded the cap, including what you need to do. If you choose not to release the excess amount from your super, it will count towards your non-concessional contributions cap and may have other implications.

Non-concessional contributions

Non-concessional contributions include personal contributions (for which a tax deduction is not claimed) and spouse contributions made for you.

The government sets a maximum limit to the amount of non-concessional contributions that you can make each year, without incurring tax. Go to the [ATO website](https://ato.gov.au) for more information. In certain circumstances, you may be able to contribute more than the non-concessional contributions cap in a year.

You will be required to pay extra tax if you exceed the non-concessional contributions cap. The ATO will notify you of your options for paying the extra tax.

Super taxation and contribution caps may change. Go to the [ATO website](https://ato.gov.au) for more information.

Warning: There will be taxation consequences if you exceed the relevant contribution caps for your super.

Tax on super investment earnings

Net investment earnings for accumulation and TTR pensions are 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.

Tax on withdrawals as lump sums

Lump sum payments received on or after age 60 are tax free. However, payments made to you before age 60 are generally subject to tax (on the taxable component) at a rate of 20% plus any applicable levies.

Note: Different rates of tax apply to certain super benefits (e.g. benefit paid due to a terminal medical condition) or super benefits that include an 'untaxed element'. Go to the [ATO website](https://ato.gov.au) for more information about how tax applies to super contributions, investment earnings and withdrawals.

GST and Reduced Input Tax Credits (RITC)

All fees and costs include GST (net of any RITC), unless expressly stated otherwise. The Fund may be able to claim an RITC of up to 75% of the GST paid on some of these fees. The Fund will pass on any RITC it can claim to your Account.

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.

If your pension includes a tax-free amount, part of your pension payment will be tax-free.

You should read important information about tax and super before making a decision. Go to the *Additional Information Guide* at centricwealth.com.au/disclosure.

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

8. How to open an Account

To open a Centric Super Portfolio, you must go through your Nominated Financial Adviser and complete the following steps:

- Your Nominated Financial Adviser will provide us with your details online.
- You should review this *PDS* and each important document referred to in the *PDS*, then submit the pre-completed online application form summary by logging into your Centric Client Profile at centricwealth.com.au
- After your application is accepted, we will send an online welcome pack, including your membership details and instructions on how to access your Portfolio online.
- We will use your mobile phone number and/or email address to help keep your online account secure.

Refer to the *Key features and benefits* section of the *Additional Information Guide* for further information.

Next steps

- Complete and lodge any necessary forms to the Fund 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 the Fund. You can locate this form when you login to your Centric Client Profile, click on the Literature Library and go to Centric Super Forms.
- Consider initiating rollovers and regular contributions with the help of your Nominated Financial Adviser. You should consider the impact of consolidation on insurance and on where your future contributions are paid. Insurance cover is not available through Centric Super.

Cooling-off period

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

- five (5) business days after your application is accepted by the Trustee, or
- 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. Your Portfolio balance will be transferred to the ATO if you do not nominate a suitable fund within 28 days.

Complaints

Resolving complaints is a priority for us. As a first step, please contact us if you would like to make a complaint or have concerns about the products and services we provide. The contact details are:

Complaints Officer


 1300 223 687

 complaints@centricwealth.com.au

 PO Box 446, Flinders Lane, Melbourne VIC 8009

You may also lodge a complaint directly with the Australian Financial Complaints Authority (AFCA). AFCA is an independent ombudsman service that provides free and impartial resolution. They typically review your complaint after it has been addressed through the Fund's internal complaints process. AFCA's contact details are:

 GPO Box 3, Melbourne VIC 3001

 1800 931 678 (free call)

 info@afca.org.au

 afca.org.au

Refer to the *Additional Information Guide* for more information on complaints.

Personal information

The Trustee is subject to a privacy statement designed to protect your personal information. You should read the *Other information* section of the *Additional Information Guide* for more details about our approach to privacy (including the collection of your personal information to establish and manage your Portfolio and for related purposes).

You should read the important information about complaints and privacy before making a decision. Go to the *Additional Information Guide* at centricwealth.com.au/disclosure.

The material relating to complaints and privacy may change between the time when you read this Statement and the day when you acquire the product.