Pension

TEAM SUPER
TRANSPORT, ENERGY AND MINING

PRODUCT DISCLOSURE STATEMENT (PDS)

1 July 2026

Issued by Team Super Pty Ltd ABN 70 003 566 989 AFS licence 246864
as Trustee for the Team Superannuation Fund ABN 16 457 520 308.

CONTENTS

About us 5

Our pension products 6

- The risks 8
- Getting started 9
- Example of how a pension works 13

Pre-retirement pension 14

How we invest your money 17

Investment basics 18

Investment options at a glance 23

Other investment information 32

Upon your death 34

Keeping you up to date 36

How we deal with complaints 37

Privacy Collection Notice 38

Fees and other costs 40

This page has intentionally been left blank.

ABOUT US

As a profit-to-member super fund, we prioritise the interests of members, not shareholders - meaning we can give more back to you through lower fees and personalised, local service. We're committed to delivering investment returns that help secure your retirement outcomes.

About the Trustee

Team Super Pty Ltd is the Trustee and is responsible for the Fund's management and investment decisions. It is wholly owned by the NSW Minerals Council (NSWMC), Mining and Energy Union (MEU), Queensland Resources Council (QRC), Transport Workers Union (TWU) and Australian Road Transport Industrial Organisation (ARTIO) . The Board of Directors of the Trustee consists of employer and member representatives in equal numbers, and two independent directors.

The Trustee uses a range of specialist service providers to assist in looking after the Fund and its investments.

Details of investment managers and other organisations associated with managing the Fund are provided in the Annual Report. You can obtain a copy of the Annual Report from our website **teamsuper.com/disclosure** or by calling 13 64 63.

The Trust Deed

On becoming a member of the Fund, you agree to be bound by the Trust Deed governing Team Super. The Trust Deed is Team Super's rule book. This legal document sets out the Trustee's powers, your entitlements as a member and matters relating to Team Super's administration. The Trustee is responsible for ensuring that Team Super is always managed in accordance with the Trust Deed and for the protection of members' entitlements.

While the PDS sets out general information about your pension, the Trust Deed takes precedence over anything contained in this PDS. You may inspect a copy of the Trust Deed during normal business hours at our registered office or by contacting us on 13 64 63 if you require a copy.

Administration

Team Super is administered by SS&C Administration Services (Australia) Pty Ltd (SS&C Admin). SS&C Admin is a corporate authorised representative of SS&C Bluedoor Pty Ltd (its Australian parent) AFS Licence number 522565.

Refer to pages 40-45 for further information about our fees and other costs.

OUR PENSION PRODUCTS

We offer three pension products:

- An account-based pension.
- A pre-retirement pension.
- A death benefit income stream.

Some features of death benefit income streams differ from the other two types of pension. Death benefit income streams are discussed on pages 34 and 35. If the content of pages 34 and 35 differ from other content in this PDS, the content on pages 34 and 35 will prevail if it relates to death benefit income streams.

Features at a glance

A flexible income stream

You can choose a pension payment amount at or above the minimum amount set by the government.

Peace of mind

The capital you invest in your pension remains in your name. This means you can access it at any time and for any purpose. Refer to pages 14-16 for information on the rules that apply to the pre-retirement pension which is available to persons who have reached age 60 and are below age 65 and still working.

Choice of investment options

If you don't make a choice, you'll be invested in the Balanced investment option if you're opening an account-based pension, or the Balanced investment option under our Lifecycle Investment Strategy if you're opening a pre-retirement pension. You can also choose from a range of quality investment options. For more information go to pages 23-31.

Tax-free investment earnings for account-based pensions

An account-based pension is exempt from tax on investment earnings (which may be positive or negative). This means that your investment earnings will generally be higher than in a regular super account for the same investment option. In most cases, you'll only pay 15% tax on investment earnings inside your pre-retirement pension (note: this is higher for people with high balances). For more information visit the ATO's website **ato.gov.au**

We're value for money.

We're a profit-to-member fund so we don't earn a profit for ourselves or shareholders. We only cover our costs which means more for you through investment returns and lower fees and charges.

Multiple tax benefits

When you are aged 60 years and over, your pension payments and lump sum withdrawals are tax-free.

If you're under age 60 and totally and permanently disabled or starting a death benefit income stream, you can receive a 15% tax offset to help reduce tax on your payments. For more information about tax see pages 11-12.

Customer service that suits you.

We provide a dedicated member services team and offices in Warners Bay, Wollongong, Brisbane, Mackay and Rockhampton. We can also meet you in other major regional centres by appointment. We offer regular communications, seminars and workshops.

Who can open a pension?

Any permanent Australian resident, provided:

- you've reached age 60 and you've:
  - (i) left your employer (or one of your employers if you have more than one); or
  - (ii) retired; or
- you're aged 65, whether retired or not; or
- you're totally and permanently disabled; or
- you're a beneficiary who has been paid a death benefit from a super fund.

How does our pension work?

Our pension is a retirement income product that allows you to convert your superannuation savings into regular income for your retirement. The capital is invested in your name, meaning you can withdraw all or part of your investment if you need to. Regular pension payments will continue until your account runs out.

Is there a minimum amount you need to invest?

Yes. The minimum investment is $15,000, except if the pension is set up as a reversionary pension or death benefit income stream, where no minimum applies.

How often will you receive your pension payment?

You can choose to receive your pension payments fortnightly, monthly, quarterly, half yearly or yearly.

Can you choose your payment amount?

Yes. You can choose any amount at or above the minimum annual level set by the Government. This level is based on your age and the account balance of your pension, and is recalculated each year effective on 30 June (see page 11 for further details). Each year you have the opportunity to select a new payment amount at or above the new minimum level applying for that year.

NOTE: A maximum amount also applies to pre-retirement pensions. Refer page 14 for more information.

Can you choose your own investment options?

Yes. You can choose to invest in one, or a mix of investment options.

Can you withdraw any of this money?

Yes. You can make a lump sum withdrawal of at least $2,000 from your pension. However, you may have to pay tax on this money if you are under age 60 years.

If you have invested in more than one investment option, you can also choose which investment options your payments are drawn from. Pages 23-31 wwcontain information about the investment options available.

Withdrawing a lump sum may have tax and / or social security implications. For more information you should talk to a financial adviser, such as Team Super Financial Advice. They can help you decide what's right for you and Team Super members are entitled to a complimentary appointment.

Suspending switches and withdrawals

We may suspend processing withdrawals and switches between investment options if, for example:

- we cannot determine the value of an asset an investment option has invested in
- there is an event which results in us not being able to buy or sell an asset
- a fund an investment option has invested in suspends new investments or withdrawals
- the law allows us to delay or restrict processing switches and withdrawals.

Requests to withdraw and switch during the suspension period will be processed using the next unit price declared after the suspension has been lifted.

What are the costs?

- There are no entry fees, switching fees or withdrawal fees.
- Administration fees are 0.16% pa.
- Investment management costs are paid out of the investment earnings (which may be positive or negative) before they are applied to your account.

Refer to pages 40-45 'Fees and other costs' for further details.

The risks

The risks of investing in a pension with Team Super include the following:

- The value of your investment may rise or fall depending upon the investment returns (which may be positive or negative) earned by the Fund and the investment options you choose.
- Once you have commenced your pension you cannot contribute extra money to it even if your account balance has fallen.
- The Government may increase or change the form of taxation which applies to pensions.
- Government laws and regulations may change the rules for pensions, restricting when and in what form you may receive your payments.
- Increases in fees and charges due to inflation or other factors may erode your investment return.

Your pension and Centrelink payments

Pension accounts are assessed under Centrelink's Asset Test and Income Test which could affect your (and/or your partner's) Centrelink entitlements. It's important you get advice from a licenced financial adviser or speak to Centrelink.

How long your pension will last

The money invested in your pension is used to provide you with a regular pension payment. This payment will be credited into the bank account you nominate.

This payment will continue until:

- your account runs out, or
- you request that the remaining balance be paid out to you as a lump sum, or
- your death. For more information on what happens to your pension when you pass away go to page 34.

The factors that will determine how long your pension will last include:

- **The payment amount you choose** – The amount of your pension payment will have an effect on your account balance, which in turn will affect how long your pension will last. The greater your pension payment, the quicker your pension balance may reduce.
- **Whether you make any lump sum withdrawals** – If you make a lump sum withdrawal, your balance may reduce at a faster rate.
- **The returns on your investment** – If the return on your investment is more than the total of your payments, any lump sum withdrawals and fees in that year, your account balance will increase. If the return on your investment is less than the total of your payments, any lump sum withdrawals and fees in that year, your account balance will decrease.

Types of funds you can invest

The pension is structured to provide tax benefits on your retirement savings. For this reason, there are some restrictions on the type of money you can invest in a pension and when you can invest in it.

You can only use super money to set up a pension and all your super must be in one super account. So it's important you consolidate your super in this account before you set up your pension.

Once you set up your pension you can't add any more money to it.

Getting started is easy - follow these simple steps

Step 1

Read this PDS

Before you take out your pension you should first read this Product Disclosure Statement (PDS). It can help you decide whether a pension with Team Super is appropriate for your needs.

If you need financial advice to help you determine if this product is right for you, you might wish to contact a licensed financial adviser, for example Team Super Financial Advice.

If you have any questions, you can contact us on 13 64 63.

Step 2

Consider the following

If, after reading this PDS, you decide that a pension with Team Super is the right product for you, the next step is to consider:

How much to invest

You can start your pension with a minimum of $15,000, except if the pension is set up as a reversionary pension or death benefit income stream, where no minimum applies.

You can choose to roll in your entire account balance, or you can nominate the specific amount you would like to be transferred into your pension.

If you have money in a number of super accounts that you'd like to invest in your pension, you will need to consolidate these into one super account before you set up your pension with us.

Transfer Balance Cap

The maximum amount you can start your pension with is $2.1 million. This is also called the Transfer Balance Cap.

What happens to your pension on your death

For more information on what happens to your pension when you pass away go to page 34.

What investment options to invest in

Our pension allows you to invest in a range of investment options if the default arrangement doesn't meet your needs.

If you have chosen to invest across a number of investment options, you can also nominate from which options your payments will be drawn.

You can make these nominations on your application form when you commence your pension. For further information about investment options refer to pages 23-31.

What pension payment amount you require

You can choose the amount of your pension payment, provided you remain at or above the minimum limit set by the Government. Each year, you will have an opportunity to adjust this amount. More information about the minimum pension levels can be found on page 11.

Step 3

Start your pension

To commence your pension you need to complete the application form included with this PDS and a **Provide your Tax File Number** form.

To obtain the **Provide your Tax File Number** form or additional application forms, please contact us on 13 64 63.

NOTE: If there's a delay setting up your account because we're missing information from you, the Fund will keep any interest earned on this contribution while we wait to set up your account.

Once it is established

Cooling off rights

If you decide your pension doesn't meet your needs, you can let us know within a 14 day cooling off period.

This period begins on the earlier of:

- the date you receive confirmation from us that your pension has been established
- five days after your pension has been established.

To exercise your cooling off rights within 14 days, simply let us know in writing. Please address your request to:

Team Superannuation Fund
Locked Bag 2020 Newcastle NSW 2300

The money used to purchase your pension can be returned to you or transferred to another fund you nominate. The amount returned will be adjusted for market movements, which could be positive or negative. Any tax or duty incurred will also be deducted, together with a reasonable allowance for transaction and administration costs.

However, if the pension was established as a pre-retirement pension, any part of your investment subject to preservation restrictions cannot be refunded directly to you. In this case, the preserved benefit can be returned to the super fund you transferred your super from or you can transfer it to another super fund.

You cannot exercise cooling off rights if you have undertaken any transactions relating to your investment. For example, if since establishing your pension, you have made an investment switch.

Making withdrawals

You can make lump sum withdrawals from your pension by completing a **Pension Withdrawal Application**. Please call us on 13 64 63 if you would like a copy of this form sent to you, or download and print a copy yourself from our website at **teamsuper.com/resources**

If you have invested in more than one investment option, you can nominate which option/s you would like your withdrawal to come from. In the event there are insufficient funds in the nominated option/s, the withdrawal will be taken pro-rata across the remaining option/s.

The minimum you can withdraw is $2,000. Lump sum withdrawals are not included in your minimum annual pension level.

Can you make additional contributions to your pension?

The Government has imposed certain rules restricting the types of funds that can be invested in a pension and when these investments can be made.

If you have other super money or another pension that you'd like to transfer to Team Super, you'll need to start a new pension. By law, you cannot make contributions to your pension once it has commenced.

Can you stop your regular payment

Although you cannot stop your regular pension payments, if your circumstances change you can reduce it to $0 provided the total of your payments for the year have met the required minimum payment amount as prescribed by the government. See page 11 to work out your minimum payment amount.

Changing your payment amount

Each year, you will have the opportunity to review and adjust your pension payment amount. You can nominate any amount at or above the minimum annual pension limits.

Your minimum level is based on your age and the amount invested in your pension. More information about these limits can be found on page 11.

We'll advise you of your new minimum limit each year together with details of how you can adjust your annual pension in accordance with the new minimum limit if you wish to do so.

Changing how your money is invested

Making an investment choice

You can make an investment choice at any time. This is referred to as 'switching'. Your choice will be effective the next business day after we receive your **Make an investment choice** form. We may take longer to process your switch or suspend switching if necessary.

Minimum amount

There is no minimum amount per choice that must be transferred between investment options.

Changing investment options for payments

If you have invested in more than one investment option, you can at any time change the investment option(s) from which your pension payment is drawn.

You will need to complete a **Make an investment choice** form available from our website **teamsuper.com/resources** or by calling 13 64 63. There is no fee for making this change. Changes will take effect from the next pension payment.

Changing your bank account details

You can change the nominated account into which your pension payment is made by completing an **Update your pension details** form available from our website **teamsuper.com/resources** or by calling 13 64 63.

Changing your address

You should notify us as soon as possible if you change your address. You will need to complete a **Update your pension details** form available from our website **teamsuper.com/resources** or by calling 13 64 63.

Calculating your pension limits

You can choose the amount of your pension payment, provided you remain at or above the minimum annual pension limits set by the Government.

There are no maximum limits on the income you can receive each year unless you are drawing a pension under a pre-retirement pension, where an annual maximum of 10% of your account balance will apply. Refer to page 14 for more details.

The information in this section can help you work out your minimum annual pension limit.

Your minimum annual pension limit is determined by your age and your investment amount as shown below. Your limits are recalculated each financial year. If your pension was active for a part year, your minimum pension limit will be a pro rata amount. For example, if your pension was active for half a year the minimum pension limit will be half the usual annual limit.

Table 1: Minimum pension limits

Age	Percentage of account balance
Under 65	4%
65–74	5%
75–79	6%
80–84	7%
85–89	9%
90–94	11%
95 and over	14%

To calculate your minimum limit

Your minimum annual pension limit

= Balance of your pension x Minimum pension percentage for your age at 1 July (as shown in Table 1)

You can then choose to receive a regular payment that equals an annual amount anywhere at or above the minimum limit. If you require assistance on how to calculate the minimum limit you can contact us on 13 64 63.

Calculating your tax

The following general information represents the taxation rules applying to pensions.

Payments are tax free for members aged 60 years and over

If you are aged 60 years or over, all pension payments and lump sum withdrawals (commutations) taken from a pension are tax-free. Also, you don't need to declare these payments in your tax return, if you have to prepare one.

There may be exceptions that apply in the case of death benefits. Refer to page 34 for details.

Calculating tax for members under age 60

If you're under age 60 a certain amount of your pension payments and lump sum withdrawals might be tax-free each year.

The information in this section can help you work out your approximate tax-free amount.

Account components

If you're under age 60, your account is split into two components for tax purposes:

- Taxable Component, and
- Tax-free Component.

The proportion (or percentage) in which the Taxable and Tax-free Components are split is applicable to all pension and lump sum payments until you reach age 60 years. No choice can be made as to which component payments will come from. You will be advised of the percentage split applicable to your account.

The Tax-free Component will be based on the Tax-free Component of the equivalent lump sum superannuation benefit and includes the concessional component, post-June 1994 invalidity component, undeducted contributions, CGT exempt component and the pre-July 83 component.

Calculating the tax-free proportion of a pension

Tax-free proportion

$$= \frac{\text{Tax-free component amount}}{\text{Total account balance}} \times 100 = X\ \%$$

Taxable component proportion

= 100% – Tax-free component % = Y %

Refer to Step 2 of the example on page 13.

Tax rates - under age 60

The Tax-free Component is tax-free for both pension and lump sum payments.

The Taxable Component of a pension or lump sum payment is subject to tax as per the following table.

Table 2: Tax treatment of Taxable Component – under age 60 (TFN Supplied)

Payment type	Tax treatment
Pension payments	Taxed at your personal marginal tax rate plus Medicare Levy. A 15% tax offset may apply to reduce tax payable.
Lump sum payments	Up to $260,000 Nil Over $260,000 15% tax plus Medicare Levy

Tax offset

You are eligible to receive a tax offset equal to 15% of the Taxable Component of your pension payments. Refer to the worked example on page 13 for how to calculate the tax offset.

To receive the tax offset at the time of pension payment, you must be under age 60.

Your Tax File Number (TFN)

You are asked to complete a **Provide your Tax File Number** form. While it is not compulsory for you to complete this form, the taxable component of your payments will be taxed at the highest marginal rate plus Medicare Levy until you reach age 60 years if you do not complete it.

Under the Superannuation Industry (Supervision) Act 1993, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The Trustee of your superannuation fund may disclose your TFN to another superannuation provider when your benefits are being transferred unless you ask the Trustee of your superannuation fund in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However, giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- your superannuation fund will be able to accept all types of contributions to your account/s
- the tax on contributions to your superannuation account/s will not increase
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- it will make it easier to trace different superannuation accounts in your name so you receive all your superannuation benefits when you retire.

If you provide your TFN, we will also provide your TFN to the Commissioner of Taxation. Otherwise your TFN will be treated as confidential.

Anti-money laundering laws

We may decide to delay or refuse a request or transaction, including withdrawals, if we're concerned it might breach or cause us to breach anti-money laundering and counter-terrorist financing laws.
If we do this we:

- will not incur any liability for doing so
- might not be able to advise you of the reason.

Examples of how a pension works

Example 1

Robert, age 60, is retiring from work. He has $200,000 with Team Super and $50,000 with another super fund. He has decided to roll the $50,000 into his Team Super account and invest the total $250,000 in a pension with Team Super. Of Robert's total benefit, $100,000 is classified as a Tax-free Component.

Robert has chosen to have his pension payments paid fortnightly.

Calculating Robert's pension payment

Using the formula from page 11, we can calculate Robert's minimum annual pension limit*.

Minimum Annual Pension
$250,000 x 4% = $10,000

When Robert commences his pension, he can elect to receive his minimum annual pension amount of $10,000 or an amount above that figure.

Annually, Robert will have the opportunity to review and adjust his annual pension payment as a new minimum limit will apply.

Robert decides to take an annual pension amount of $15,000.

As Robert is aged 60 years or over, he can stop here as his payments are 100% tax-free, so the rest of the steps do not apply to him.

Example 2

This section will only apply if you're under age 60 and totally and permanently disabled or starting a death benefit income stream.

Step 1

Calculating tax-free percentage applying to someone below age 60

Using the formula from page 11, we can calculate the tax-free percentage using amounts in the example above.

Tax-free percentage of account

$$= \frac{\text{Tax-free Component amount}}{\text{Total account balance}}$$

$$= \frac{\$100{,}000}{\$250{,}000} \times 100 = 40\%$$

Step 2

Calculating the tax-free amount

Using the percentage calculated in Step 1, we can calculate the annual tax-free amount.

Annual tax-free amount
Annual pension amount x tax-free percentage
$15,000 x 40% = $6,000 pa

In this example the tax-free amount is $6,000 per annum or $230 per fortnight (rounded).

This amount applies to the current pension amount selected, but will change if the pension amount is changed.

Step 3

Calculating the tax offset

Next, we can calculate the amount of pension that will be subject to tax.

Taxable Amount
Annual pension amount – Tax-free amount
$15,000 – $6,000 pa = $9,000 pa

We then calculate the tax offset.
Tax offset = 15% x $9,000 = $1,350 pa

In this example, the annual tax offset is $1,350 per year (or approx. $52 per fortnight).

Any tax payable on the pension payments is reduced by the amount of the tax offset.

Step 4

Calculating whether tax is payable, using this example#

Annual pension payment	= $15,000
Fortnightly pension payment	= $577 (rounded)
Less fortnightly tax-free amount	= $230
Taxable amount per fortnight	= $347
PAYG tax per fortnight	= $22
Less fortnightly tax offset	= $52**(rounded)
Tax payable	= Nil

In this example, no tax is payable on pension payments as the tax offset is greater than the PAYG tax.

Notes:

* Minimum annual pension limits found in Table 1 on page 11.

Example assumes $13,000 of other taxable income and tax-free threshold is being claimed but not the low income tax offset.

** Applying the pension tax offset.

Please note: Taxation information in this PDS including the information and example set out above is general information only and is provided by way of summary. You should consult your tax adviser for detailed tax advice specific to your circumstances.

This example is provided for illustration purposes only.

PRE-RETIREMENT PENSION

People who have superannuation can drawdown their money – once they reach age 60 – without having to retire or leave their job.

If you have reached age 60 and are below age 65 and have not retired, subject to the rules of Team Super, you will be able to draw on your super without having to retire permanently from the workforce. For example, you could continue working part-time and use part of your super to supplement your income, instead of leaving the workforce altogether.

If you have not yet retired, you can receive your super as a particular type of pension known as a pre-retirement pension.

A pre-retirement pension with Team Super isn't 'commutable' until you meet a condition of release. Broadly speaking, this means you won't be able to stop the pension and cash it out as a lump sum unless you meet one of the conditions of release on page 15 and 16.

We strongly recommend that members seek personal financial advice from a licensed financial adviser, such as Team Super Financial Advice, before starting a pension.

Who is eligible?

You must:

- have reached age 60 and be below age 65
- be either working or still seeking employment (ie. not permanently retired)
- be a permanent Australian resident.

Is there a minimum amount I need to invest?

Yes. The minimum investment is $15,000.

How often will you receive your pension payment?

You can choose to receive your pension payments fortnightly, monthly, quarterly, half yearly or yearly.

Can you choose your payment amount?

Yes. You can choose any amount at or between the minimum and maximum annual limits set by the Government. This level is based on your age and the amount of your pension, and is calculated by multiplying your account balance by the respective minimum and maximum percentages as described in the table below.

The minimum and maximum are recalculated each financial year. If your pension was active for a part year, your minimum pension limit will be a pro rata amount. For example, if your pension was active for half a year the minimum pension limit will be half the usual annual limit.

Each year you have the opportunity to select a new payment amount within the limits applying for that year. We will advise you of the new limits each year together with details of how you can adjust your annual pension in accordance with the new limits if you wish to do so.

Minimum and maximum pension limits

Age	Minimum % of account balance	Maximum % of account balance
Under 65	4%	10%

Please note: Once you turn 65 years of age, retire, are terminally ill or are permanently incapacitated your pre-retirement pension will automatically convert into a regular pension and the maximum limit will no longer apply. Refer to page 11 for details of the minimum limits applying after age 65.

Example – Calculating minimum and maximum limits

Robert, age 60, is continuing to work. He has decided to transfer $200,000 into the Team Super pre-retirement pension.

Calculating Robert's minimum and maximum limits

Using the percentages from the table on page 14, we can calculate Robert's minimum annual pension limit.

Minimum annual pension	= $200,000 x 4%	= **$8,000**

Using the percentages from the table on page 14, we can calculate Robert's maximum annual pension level for the first year.

Maximum annual pension	= $200,000 x 10%	= **$20,000**

When Robert commences his pre-retirement pension, he can elect to receive his annual minimum pension limit of $8,000, his annual maximum limit of $20,000 or an amount between these two figures.

Each year, Robert will have the opportunity to review and adjust his annual pension payment as new minimum and maximum amounts will apply based on his account balance at 30 June.

This example is provided for illustration purposes only.

Can you choose your own investment options?

If you don't make a choice your pension will be invested in the Balanced investment option under the Lifecycle Investment Strategy. For more information about the Lifecycle Investment Strategy go to page 17. You can also choose to invest in one, or a mix of investment options. If you have invested in more than one investment option, you can also choose which investment options your payments are drawn from. Pages 23-31 contain information about the investment options available.

Can you make lump sum withdrawals?

With a pre-retirement pension you can withdraw the part of your pension that is 'unrestricted non-preserved' at any time. You can withdraw your full pension only under the following conditions:

- Your pension isn't preserved.
- You've met a 'condition of release', for example you've reached age 65. You can find a full list of these conditions below.
- You want to transfer your pension back to a super account.
- You're setting up another pension.

If you retire or meet another unrestricted condition of release (eg. you become permanently incapacitated) your pre-retirement pension will be converted to an account-based pension and you'll be invested in your current chosen investment option or the Balanced investment option if you're transferring at age 65 under the Lifecycle Investment Strategy. The restrictions on your pension then won't apply.

What are the conditions of release?

Your superannuation must be preserved in a super fund until you satisfy one of the following conditions of release:

- You reach age 65.
- You terminate employment on or after age 60 (you will need to confirm this with us).
- You reach your 'preservation age' (go to page 16) and retire.
- When you die.
- You terminate employment with your participating employer in the Fund and your preserved account balance is $200 or less.
- You become permanently incapacitated.
- You have a terminal medical condition and two registered medical practitioners, one of whom is a specialist in the relevant field, have certified you suffer from an illness or injury likely to cause death within the certified period. The certification period must not end more than 24 months after the date of certification.
- You suffer severe financial hardship or are eligible on specified grounds to withdraw some of your super (strict government rules apply).

- You are a temporary resident or working holiday maker who has departed Australia (a higher tax rate may apply).
- You have exceeded the concessional or non-concessional contributions cap and you or the Commissioner of Taxation have provided Team Super with a Release Authority (but only to the extent of tax paid or payable in respect of those contributions).
- You become classified as a lost member and when you are found, your benefit is less than $200.

Temporary residents and working holiday makers

A temporary resident is a person holding a temporary visa under the Migration Act 1958. A working holiday maker is a person on a 417 (working holiday) visa or a 462 (work and holiday) visa.

If you've ever been a temporary resident (except for a retirement visa or investment retirement visa holder) or working holiday maker and you're not an Australian citizen, New Zealand citizen or permanent resident, you can only access your super if you die, have a terminal medical condition, are permanently incapacitated or leave Australia.

Superannuation preservation age

Date of birth: Before 1 July 1964
Age you can access your super: You've already reached the age you can access your super.

Date of birth: From 1 July 1964
Age you can access your super: age 60.

What happens when you retire, are terminally ill, are permanently incapacitated or turn 65?

Your pre-retirement pension will convert to an account-based pension. The rules applying to account-based pensions will then apply, including that your investments earnings won't be taxed and you can withdraw money from your pension at any time.

For pension payments, what is the order in which benefit components are drawn down?

In paying pensions in accordance with the rules of a pre-retirement pension, the priority of payments is given in the following order:

1. Unrestricted non-preserved benefits (if any)
2. Restricted non-preserved benefits (if any)
3. Preserved benefits.

This means that any monies in 1 or 2 will be drawn down before 3 (preserved monies) are accessed.

Can you receive insurance cover under a pre-retirement pension?

Insurance cover is not available under a pre-retirement pension.

What are the fees for a pre-retirement pension?

You can find information about fees on pages 40-45.

How are the earnings of pre-retirement pensions taxed?

In most cases, you'll only pay 15% tax on investment earnings inside your pre-retirement pension (note: this is higher for people with high balances). This tax is deducted from the investment option you're invested in before earnings are allocated to your account. For more information visit the ATO's website **ato.gov.au**

How do you apply for a pre-retirement pension?

You must complete an **Apply for a pre-retirement pension** form available at the back of this PDS, by calling 13 64 63 or via Team Super Financial Advice if you are utilising their services.

Further information required?

Call 13 64 63 and speak to our Contact Centre team if you require general information about our pre-retirement pension.

HOW WE INVEST YOUR MONEY

We offer 12 investment options for you to invest your Pension:

- **Seven pre-mixed investment options** - High Growth, Growth, Balanced, Moderate, Indexed Defensive, Defensive and Secure.
- **Five single asset class investment options** - Australian Shares, International Shares, Property, Bonds and Cash.

Warning: When you're thinking about which investment options to invest in, you should consider the likely investment return, risk and how much time you have to invest.

Team Super gives you choices

One of the benefits of Team Super is that you can choose which investment options your pension's invested in or make no choice and we'll do the work for you.

Make no choice and your pension will be invested in the Balanced investment option.

For pre-retirement pensions this investment option forms part of the Lifecycle Investment Strategy. The Strategy works by investing your pension in the pre-mixed investment option generally appropriate for people your age - High Growth (under age 50), Growth (aged 50-54) or Balanced (aged 55 and above).

Or

Choose your own investment options. You can choose any mix of the pre-mixed and single asset class investment options. The mix you choose must add up to 100%.

INVESTMENT BASICS

An asset class is the building block of any investment. Understanding asset classes will help you determine how best to invest your money.

Asset class categories

Asset classes are grouped into two main categories, defensive and growth. Some assets have both growth and defensive characteristics, such as property and infrastructure, which aim to provide elements such as capital growth, higher income and moderate capital preservation. By combining growth and defensive assets, it helps to balance growth opportunities with the downside risks of market volatility and grow your super over time.

Asset class categories		
	Defensive assets	**Growth assets**
Role in investing	Defend from losses	Grow your investment
Asset classes included	Cash, bonds, credit and some infrastructure and property	Shares, private equity and some infrastructure and property
Asset category risk	Lower degree of price fluctuation over short term	Higher degree of price fluctuation over short term
Asset category returns	Provide lower returns over long term	Provide potentially higher returns over long term

* Team Super members can't invest in property, infrastructure and credit assets directly, but can gain exposure by investing in the pre-mixed investment options. See the Product Disclosure Statement at teamsuper.com/pds for more details.

Three key investment terms

Risk: The potential that the return from an investment will not meet your expectations.

Return: The sum of the income earned by an investment plus the amount by which an investment may change over time, either positive or negative.

Volatility: The degree to which the actual investment return varies relative to its investment objective or other benchmark, either positive or negative.

Cash

What is cash?

Cash usually means notes and coins, but when talking about cash investments in super funds, we're referring to short term interest-bearing investments, such as bank bills, term deposits and cash management accounts.

When you invest in cash you effectively lend money to a company or government body and earn interest.

Risk and return

Cash is a defensive asset, as it's expected to maintain the value of the principal investment, but has relatively low returns.

Investment time frame

Cash is a short-term investment not suitable for investors who have more than three years to invest their super. As such, cash isn't generally appropriate for long term investors, but is useful as a source of emergency funds or to meet short term savings goal

The best thing about cash

Cash is a very low risk investment.

Bonds

What are bonds?

Bonds, also referred to as **fixed income**, are issued by companies and governments to raise debt finance. The issuer promises to make regular interest payments and repay the principal by a certain date.

The value of bonds change depending on interest rate expectations, inflation expectations and the financial health of the issuer, amongst other factors, providing potential for capital growth. When interest rate expectations rise, bond prices tend to fall, and vice versa.

Risk and return

Bonds is a defensive asset class. It typically provides higher returns and is more volatile than cash but has lower returns and is less volatile than property and shares.

The level of risk and return is closely linked to the issuer's financial health. For instance, highly rated government bonds, which are unlikely to default, pay lower returns than company bonds that have higher risk.

Investment time frame

Bonds is generally appropriate for short to medium term investments of one to five years.

The best thing about bonds

Bonds issued by governments and companies with high credit ratings can be a good way to offset the risk of investing in growth assets, as prices tend to move in opposite directions.

Property

What is property?

Property refers to industrial, office, retail and other real estate assets in Australia and overseas.

Property provides returns through both rental income and capital growth. Super funds tend to invest in property, such as office blocks, warehouses, shopping centres and factories.

Risk and return

Property can be both a growth and defensive asset, dependent on the type of property and the tenant. It generally provides higher long term returns than cash and fixed income.

Investment time frame

Property is a long term investment of five or more years.

The best thing about property

Property can provide returns through both rental income and capital growth, allowing investors to diversify a growth asset portfolio.

Shares

What are shares?

Shares represent ownership in a company, giving you the right to share in the company's future financial performance—whether good or bad.

Investors can purchase both Australian and international shares. They are often regarded as separate asset classes because of their different risk and return characteristics.

International shares can help diversify a portfolio when included with Australian shares. This is because international shares may experience ups and downs at different times and provide access to different markets and a wider range of industries than can be gained by investing solely in Australian shares.

Risk and return

Shares have historically delivered high returns over the long term. That's why many long term investors make shares the biggest portion of their portfolios. However, shares can be very volatile in the short term.

Investment time frame

Shares are appropriate for long term investments of five or more years.

The best thing about shares

Shares can provide returns through both dividend income and capital growth and have generally been one of the best performing asset class over the long term.

The return from the International Shares investment option is affected by movements in the value of international currencies. Some of this foreign currency exposure may be hedged by the Fund. A rise in value of the Australian dollar is likely to have a negative impact on performance, while a fall in value is likely to have a positive impact on performance.

At times we may hold a small part of this investment option in cash. This is a standard investment administration process to:

- set aside money to invest with our managers
- manage cash outflows, such as benefit payments, without having to cash in an investment.

Private equity

What is private equity?

Private equity refers to shares in companies not publicly listed on the share market.

Risk and return

Private equity is a growth asset that generally provides higher long-term returns.

Investment time frame

Private equity is generally appropriate for long term investments of seven or more years.

The best thing about private equity

When included in a diversified portfolio, private equity can reduce volatility and provide an additional source of returns that don't necessarily follow the pattern of traditional asset classes like shares.

Infrastructure

What is infrastructure?

Infrastructure refers to essential public assets such as transport links (including toll roads), rail networks, airports, power generation and distribution, water facilities, telecommunications, data centres and social infrastructure.

Infrastructure assets aim to deliver secure cash flows, which are typically supported by monopolies and/or government regulated contracts. Infrastructure investing allows investors to diversify a growth asset portfolio.

Risk and return

Infrastructure can be both a growth and defensive asset, dependent on the type of assets and length of the contract.

It generally provides higher long-term returns than cash and fixed income.

Investment time frame

Infrastructure is a long term investment of five or more years.

> **The best thing about infrastructure**
>
> Infrastructure can provide returns through both income and capital growth, allowing investors to diversify a growth asset portfolio.

Credit

What is credit?

Credit includes:

- **high yield bonds** – corporate bonds issued by companies with low credit ratings and therefore higher expected risks and returns.
- **private debt** – loans made directly to companies to fund growth opportunities or purchases such as property or machinery.

Risk and return

Credit is mostly a defensive asset with some growth characteristics. They are expected to provide moderate returns over the long-term, with typically lower risk and returns than shares.

Investment time frame

Credit is generally appropriate for short to medium term investments of one to five years.

> **The best thing about credit**
>
> Credit can provide returns through both income and capital growth, allowing investors to diversify a portfolio.

Using asset classes to manage risk

Diversifying across multiple asset classes

Investors often make the mistake of investing in last year's best performing asset class, but this can backfire.

Last year's winner can often be next year's loser. That's why it's important to diversify your investments. This means not putting all your eggs in one basket, but spreading your investment across different asset classes.

Diversification works because positive returns of some investments make up for negative returns of others. How much you invest in each asset class depends on your investment time frame, risk tolerance and investment goal.

Invest for the appropriate time frame

Another way of managing risk is by investing for the appropriate time frame.

Markets move through cycles – from excess to decline. The volatility of growth assets underscores the need to invest for the long term to ride out these ups and downs.

Risks of investing

There are certain risks associated with investing. The following is a description of various general risks associated with investments.

Investment risk – As with all investments, there are risks associated with a decision to invest in superannuation, and in choosing a particular investment option or mix of options. Different asset classes perform differently at different times. Since each investment option has a different investment mix, the risks of investing in each option are different. Diversification across asset classes helps to manage this risk.

Inflation risk – The rate of inflation may exceed the rate of return achieved on your investment. This effectively means that the purchasing power of your investment is reduced. The impact of this can be compounded over time.

Individual investment risk – Individual investments can (and do) fluctuate in value and returns may be positive or negative in any given year. This risk affects mainly investments in shares and property, although it can also affect investments in fixed interest investments.

Market risk – Changes in investment markets resulting from changes in economic, political and legal conditions or market sentiment can affect the value of investments. This risk affects investment options that invest in shares, property and fixed interest investments. Diversification across asset classes helps to manage this risk.

Interest rate risk – Changes in interest rates can have a positive or a negative impact directly or indirectly on investment values or returns.

Currency risk – Investments can be in other countries. If their currencies change in value relative to the Australian dollar, the value of the investment can change. This risk affects only unhedged investments (ie. they are not protected from movements in foreign currency) so can be considered a risk for options where a significant proportion of the assets are invested overseas and unhedged.

Time horizon for investing

- **Short term –** generally refers to an investment period of 12 months to three years.
- **Medium term –** generally refers to an investment period of three to five years.
- **Long term –** generally refers to an investment period of five years or more.

Please note: This information is general in nature and should not be considered advice. If you require personal financial advice, that takes into account your objectives, financial situation and specific needs, you can seek the advice of a licensed financial adviser, for example, Team Super Financial Advice.

Team Super Financial Advice provides financial advice over the phone on how best to invest your pension. Give us a call on 13 64 63 and we'll put you in touch with a financial adviser.

INVESTMENT OPTIONS AT A GLANCE

How to read the following investment table

**Strategic asset allocation (SAA) and Allowable ranges – ** This is the percentage range that an investment option can be invested in each asset class.

Description – Explains how the investment option is invested.

Investment objectives – The investment return the investment option aims to deliver over a specific time period. It is not a guaranteed rate of return. The Consumer Price Index or CPI is a measure of Australia's inflation rate.

Risk profile[1] – This shows the approximate risk and level of volatility of the investment option and the minimum time we suggest you should invest in this option.

[1] **About the Standard Risk Measure**
We've measured risk using the super industry's Standard Risk Measure so you can compare investment options between different funds. The Standard Risk Measure describes risk based on the number of negative annual returns expected over any 20 year period. It's calculated using a simulated model that takes into account factors that may affect returns. This isn't a complete assessment of investment risk, as it doesn't show the size of negative returns, whether you'll meet your investment objective or the impact of fees and taxes on your returns. You need to be comfortable with the risk and potential losses of your chosen investment options. For more information about the Standard Risk Measure, the Trustee's risk assessment methodology and other types of investment risk, visit the investment section of our website **teamsuper.com/investments**

Account-based pensions

How the investment options are invested

Investment option	High Growth	Growth	Balanced
SAA and Allowable ranges	**SAA / Allowable range** Australian Shares: 34.0% / 19-49% International Shares: 45.0% / 30-60% Private equity: 4.0% / 0-19% Infrastructure: 9.0% / 0-24% Property: 4.0% / 0-19% Credit: 3.0% / 0-18% Cash: 1.0% / 0-16%	**SAA / Allowable range** Australian Shares: 29.0% / 14-44% International Shares: 36.0% / 21-51% Private equity: 4.0% / 0-19% Infrastructure: 9.0% / 0-24% Property: 6.0% / 0-21% Credit: 7.0% / 0-22% Fixed income: 7.0% / 0-22% Cash: 2.0% / 0-17%	**SAA / Allowable range** Australian Shares: 24.0% / 9-39% International Shares: 32.0% / 17-47% Private equity: 4.0% / 0-19% Infrastructure: 9.0% / 0-24% Property: 6.0% / 0-21% Credit: 7.0% / 0-22% Fixed income: 13.0% / 0-28% Cash: 5.0% / 0-20%
Description	Invests primarily in shares, that aim to maximise returns by taking greater risk, with a small allocation to defensive assets such as cash.	Invests mostly in growth assets, such as shares, that aim to maximise returns by taking greater risk, with some allocation to infrastructure, credit and property (which have a mix of growth and defensive characteristics). Growth also invests a small amount in cash and fixed income, which reduces some short-term risk but generally provides lower long-term returns.	Invests mostly in growth assets, such as shares, that aim to maximise returns by taking greater risk, with some allocation to infrastructure, credit and property (which have a mix of growth and defensive characteristics). Balanced also invests in cash and fixed income, which reduces some short-term risk but generally provides lower long-term returns.
Investment objectives	Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 4.5% pa, after tax and investment costs, over any 10 year period.	Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 4% pa, after tax and investment costs, over any 10 year period.	Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 3.5% pa, after tax and investment costs, over any 10 year period.
Risk profile	**Risk level – high.** Estimated annual negative returns over any 20 year period – 4 to less than 6.[1] Minimum time to invest – at least five years.	**Risk level – medium to high.** Estimated annual negative returns over any 20 year period – 3 to less than 4.[1] Minimum time to invest – at least five years.	**Risk level – medium to high.** Estimated annual negative returns over any 20 year period – 3 to less than 4.[1] Minimum time to invest – at least four years.

[1] These negative returns can be experienced several years apart or several years in a row within the 20 year period.

Moderate

	SAA	Allowable range
Australian Shares	18.0%	3-33%
International Shares	24.0%	9-39%
Private equity	3.0%	0-18%
Infrastructure	9.0%	0-24%
Property	6.0%	0-21%
Credit	6.0%	0-21%
Fixed income	24.0%	9-39%
Cash	10.0%	0-25%

Invests in a mix of both growth assets, such as shares, and defensive assets such as fixed income and cash. It also has some allocation to infrastructure, credit and property (which have a mix of growth and defensive characteristics). Growth assets look to maximise returns by taking greater risk, while defensive assets reduces some short-term risk but generally provides lower long-term returns.

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 3.0% pa, after tax and investment costs, over any 10 year period

Risk level – medium.

Estimated annual negative returns over any 20 year period – 2 to less than 3.[1]

Minimum time to invest – at least three years.

Indexed Defensive

	SAA	Allowable range
Australian Shares	16.0%	1-31%
International Shares	24.0%	9-39%
Fixed income	36.0%	21-51%
Cash	24.0%	9-39%

Indexed Defensive is a low cost investment option that's predominately invested in passively managed investments with the majority of its defensive assets in fixed income and cash. The growth assets include Australian and International Shares. Defensive assets generally have lower short-term risk, but provide lower long-term returns. Growth assets aim to maximise returns by taking greater risk.

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 2% pa, after tax and investment costs, over any 10 year period.

Risk level – medium.

Estimated annual negative returns over any 20 year period – 2 to less than 3.[1]

Minimum time to invest – at least three years.

Defensive

	SAA	Allowable range
Australian Shares	11.0%	0-26%
International Shares	14.0%	0-29%
Infrastructure	8.0%	0-23%
Property	6.0%	0-21%
Credit	6.0%	0-21%
Fixed income	40.0%	25-55%
Cash	15.0%	0-30%

Invests primarily in defensive assets, such as cash and fixed income, that aim to provide lower short-term risk, with some allocation to growth assets like shares. It also has some allocation to infrastructure, credit and property (which have a mix of growth and defensive characteristics).

Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 2.0% pa, after tax and investment costs, over any 10 year period.

Risk level – low to medium.

Estimated annual negative returns over any 20 year period – 1 to less than 2.[1]

Minimum time to invest – at least three years.

Secure

	SAA
Australian Shares	10.0%
Cash	90.0%

Secure aims to provide a low-risk investment. It invests predominantly in cash (a defensive asset class), with a small allocation to Australian shares. Defensive assets have lower short-term risk, but provide low long-term returns. It's possible Secure could generate a negative return, particularly over the short-term, as outlined below under the 'Standard Risk Measure'.

Before investment fees and relevant superannuation taxes, to track the return of a composite benchmark comprising 90% RBA Cash Rate and 10% S&P / ASX 200 Accumulation index (Net Total Return).

Risk level – very low.

Estimated annual negative returns over any 20 year period – less than 0.5.[1]

Minimum time to invest – at least two years.

Account-based pensions

How the investment options are invested

Investment option	Australian Shares	International Shares
Description	Shares are a growth asset and tend to earn the highest return in the long term and have the highest probability of negative returns in the short term. Australian Shares provide access to companies listed on Australia's stock exchange as well as the potential for franked dividends.	Shares are a growth asset and tend to earn the highest return in the long term and have the highest probability of negative returns in the short term. International Shares offer diversification benefits when compared to investing solely in Australian shares by providing access to new markets and a wider range of companies. The return from the International Shares investment option is affected by movements in the value of international currencies. This is also known as being 'unhedged'. A rise in value of the Australian dollar will have a negative impact on performance, while a fall in value will have a positive impact on performance.
Investment objectives	Before investment fees and relevant superannuation taxes, to track the return on the S&P / ASX 200 Accumulation Index (Net Total Return).	Before investment fees and relevant superannuation taxes, to track the return on the MSCI World ex-Australia Index (Unhedged, Net Total Return).
Risk profile	**Risk level – high.** Estimated annual negative returns over any 20 year period – 4 to less than 6.[1] Minimum time to invest – at least five years.	**Risk level – high.** Estimated annual negative returns over any 20 year period – 4 to less than 6.[1] Minimum time to invest – at least five years.

[1] These negative returns can be experienced several years apart or several years in a row within the 20 year period.

Property	Bonds	Cash
Property invests in listed property vehicles which own industrial, commercial, retail, central business district and other real estate assets in Australia. Property is a growth asset that generally provides high long term returns. Property provides returns through both rental income and capital growth and allows investors to diversify a growth asset portfolio. Super funds tend to invest in commercial, industrial and retail property, such as office blocks, warehouses, shopping centres and factories.	Bonds are a defensive asset. Historically bonds tend to provide higher returns and are more volatile than cash, but have lower returns and are less volatile than property and shares. Bonds have historically been a good way to offset the risk of investing in growth assets, as prices tend to move in opposite directions.	Money in the Cash investment option is held with Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (ANZ). When you invest in this option, your funds are pooled with those of other members and placed in an at-call account with ANZ. While our agreement with ANZ remains current, we won't withdraw from this account unless you choose to withdraw or switch your funds from this option.
Before investment fees and relevant superannuation taxes, to track the return of the S&P / ASX 300 A REIT Index.	Before investment fees and relevant superannuation taxes, to track the return on the Bloomberg AusBond Composite 0+ Yr Index.	Before investment fees and relevant superannuation taxes, to track the return of an investment compounding at the Reserve Bank of Australia's (RBA) Cash Rate.
Risk level – very high. Estimated annual negative returns over any 20 year period – 6 or greater.[1] Minimum time to invest – at least five years.	**Risk level – medium to high.** Estimated annual negative returns over any 20 year period – 3 to less than 4.[1] Minimum time to invest – at least one year.	**Risk level – very low.** Estimated annual negative returns over any 20 year period – less than 0.5.[1] Minimum time to invest – Cash is a short-term investment.

Pre-retirement pensions

How the investment options are invested

Investment option	High Growth	Growth	Balanced
SAA and Allowable ranges	**SAA / Allowable range** Australian Shares 34.0% 19-49% International Shares 45.0% 30-60% Private equity 4.0% 0-19% Infrastructure 9.0% 0-24% Property 4.0% 0-19% Credit 3.0% 0-18% Cash 1.0% 0-16%	**SAA / Allowable range** Australian Shares 29.0% 14-44% International Shares 36.0% 21-51% Private equity 4.0% 0-19% Infrastructure 9.0% 0-24% Property 6.0% 0-21% Credit 7.0% 0-22% Fixed income 7.0% 0-22% Cash 2.0% 0-17%	**SAA / Allowable range** Australian Shares 24.0% 9-39% International Shares 32.0% 17-47% Private equity 4.0% 0-19% Infrastructure 9.0% 0-24% Property 6.0% 0-21% Credit 7.0% 0-22% Fixed income 13.0% 0-28% Cash 5.0% 0-20%
Description	Invests primarily in shares, that aim to maximise returns by taking greater risk, with a small allocation to defensive assets such as cash.	Invests mostly in growth assets, such as shares, that aim to maximise returns by taking greater risk, with some allocation to infrastructure, credit and property (which have a mix of growth and defensive characteristics). Growth also invests a small amount in cash and fixed income, which reduces some short-term risk but generally provides lower long-term returns.	Invests mostly in growth assets, such as shares, that aim to maximise returns by taking greater risk, with some allocation to infrastructure, credit and property (which have a mix of growth and defensive characteristics). Balanced also invests in cash and fixed income, which reduces some short-term risk but generally provides lower long-term returns.
Investment objectives	Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 4% pa, after tax and investment costs, over any 10 year period.	Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 3.5% pa, after tax and investment costs, over any 10 year period.	Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 3% pa, after tax and investment costs, over any 10 year period.
Risk profile	**Risk level – high.** Estimated annual negative returns over any 20 year period – 4 to less than 6.[1] Minimum time to invest – at least five years.	**Risk level – medium to high.** Estimated annual negative returns over any 20 year period – 3 to less than 4.[1] Minimum time to invest – at least five years.	**Risk level – medium to high.** Estimated annual negative returns over any 20 year period – 3 to less than 4.[1] Minimum time to invest – at least four years.

[1] These negative returns can be experienced several years apart or several years in a row within the 20 year period.

	Moderate	Indexed Defensive	Defensive	Secure

Moderate

	SAA	Allowable range
Australian Shares	18.0%	3-33%
International Shares	24.0%	9-39%
Private equity	3.0%	0-18%
Infrastructure	9.0%	0-24%
Property	6.0%	0-21%
Credit	6.0%	0-21%
Fixed income	24.0%	9-39%
Cash	10.0%	0-25%

Indexed Defensive

	SAA	Allowable range
Australian Shares	16.0%	1-31%
International Shares	24.0%	9-39%
Fixed income	36.0%	21-51%
Cash	24.0%	9-39%

Defensive

	SAA	Allowable range
Australian Shares	11.0%	0-26%
International Shares	14.0%	0-29%
Infrastructure	8.0%	0-23%
Property	6.0%	0-21%
Credit	6.0%	0-21%
Fixed income	40.0%	25-55%
Cash	15.0%	0-30%

Secure

	SAA
Australian Shares	10.0%
Cash	90.0%

Moderate	Indexed Defensive	Defensive	Secure
Invests in a mix of both growth assets, such as shares, and defensive assets such as fixed income and cash. It also has some allocation to infrastructure, credit and property (which have a mix of growth and defensive characteristics). Growth assets look to maximise returns by taking greater risk, while defensive assets reduces some short-term risk but generally provides lower long-term returns.	Indexed Defensive is a low cost investment option that's predominately invested in passively managed investments with the majority of its defensive assets in fixed income and cash. The growth assets include Australian and International Shares. Defensive assets generally have lower short-term risk, but provide lower long-term returns. Growth assets aim to maximise returns by taking greater risk.	Invests primarily in defensive assets, such as cash and fixed income, that aim to provide lower short-term risk, with some allocation to growth assets like shares. It also has some allocation to infrastructure, credit and property (which have a mix of growth and defensive characteristics).	Secure aims to provide a low-risk investment. It invests predominantly in cash (a defensive asset class), with a small allocation to Australian shares. Defensive assets have lower short-term risk, but provide low long-term returns. It's possible Secure could generate a negative return, particularly over the short-term, as outlined below under the 'Standard Risk Measure'.
Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 2.5% pa, after tax and investment costs, over any 10 year period	Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 1.5% pa, after tax and investment costs, over any 10 year period.	Achieve a return exceeding the increase in the Consumer Price Index (CPI) by at least 1.5% pa, after tax and investment costs, over any 10 year period.	Before investment fees and relevant superannuation taxes, to track the return of a composite benchmark comprising 90% RBA Cash Rate and 10% S&P / ASX 200 Accumulation index (Net Total Return).
Risk level – medium. Estimated annual negative returns over any 20 year period – 2 to less than 3.[1] Minimum time to invest – at least three years.	**Risk level – medium.** Estimated annual negative returns over any 20 year period – 2 to less than 3.[1] Minimum time to invest – at least three years.	**Risk level – low to medium.** Estimated annual negative returns over any 20 year period – 1 to less than 2.[1] Minimum time to invest – at least three years.	**Risk level – very low.** Estimated annual negative returns over any 20 year period – less than 0.5.[1] Minimum time to invest – at least two years.

Pre-retirement pensions

How the investment options are invested

Investment option	Australian Shares	International Shares
Description	Shares are a growth asset and tend to earn the highest return in the long term and have the highest probability of negative returns in the short term. Australian Shares provide access to companies listed on Australia's stock exchange as well as the potential for franked dividends.	Shares are a growth asset and tend to earn the highest return in the long term and have the highest probability of negative returns in the short term. International Shares offer diversification benefits when compared to investing solely in Australian shares by providing access to new markets and a wider range of companies. The return from the International Shares investment option is affected by movements in the value of international currencies. This is also known as being 'unhedged'. A rise in value of the Australian dollar will have a negative impact on performance, while a fall in value will have a positive impact on performance.
Investment objectives	Before investment fees and relevant superannuation taxes, to track the return on the S&P / ASX 200 Accumulation Index (Net Total Return).	Before investment fees and relevant superannuation taxes, to track the return on the MSCI World ex-Australia Index (Unhedged Net Total Return).
Risk profile	**Risk level – high.** Estimated annual negative returns over any 20 year period – 4 to less than 6.[1] Minimum time to invest – at least five years.	**Risk level – high.** Estimated annual negative returns over any 20 year period – 4 to less than 6.[1] Minimum time to invest – at least five years.

[1] These negative returns can be experienced several years apart or several years in a row within the 20 year period.

■ Property	■ Bonds	■ Cash
Property invests in listed property vehicles which own industrial, commercial, retail, central business district and other real estate assets in Australia. Property is a growth asset that generally provides high long term returns. Property provides returns through both rental income and capital growth and allows investors to diversify a growth asset portfolio. It invests in commercial, industrial and retail property, such as office blocks, warehouses, shopping centres and factories.	Bonds are a defensive asset. Historically bonds tend to provide higher returns and are more volatile than cash, but have lower returns and are less volatile than property and shares. Bonds have historically been a good way to offset the risk of investing in growth assets, as prices tend to move in opposite directions.	Money in the Cash investment option is held with Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (ANZ). When you invest in this option, your funds are pooled with those of other members and placed in an at-call account with ANZ. While our agreement with ANZ remains current, we won't withdraw from this account unless you choose to withdraw or switch your funds from this option.
Before investment fees and relevant superannuation taxes, to track the return of the S&P / ASX 300 A REIT Index.	Before investment fees and relevant superannuation taxes, to track the return on the Bloomberg AusBond Composite 0+ Yr Index.	Before investment fees and relevant superannuation taxes, to track the return of an investment compounding at the Reserve Bank of Australia's (RBA) Cash Rate.
Risk level – very high. Estimated annual negative returns over any 20 year period – 6 or greater.[1] Minimum time to invest – at least five years.	**Risk level – medium to high.** Estimated annual negative returns over any 20 year period – 3 to less than 4.[1] Minimum time to invest – at least one year.	**Risk level – very low.** Estimated annual negative returns over any 20 year period – less than 0.5.[1] Minimum time to invest – Cash is a short-term investment.

OTHER INVESTMENT INFORMATION

How can you change the investment options you're invested in?

You can switch investment options through your online account or by filling in the **Make an investment choice** form.

How investment earnings are applied to your account

The unit price for each investment option for each day is calculated using valuations and other relevant information provided by our investment managers. This process generally takes one business day to finalise. Once finalised we use this unit price to calculate the value of your account by multiplying the number of units you have been allocated in an investment option by their unit price. The unit price can move up and down in line with changes in the value of the underlying assets.

Unit prices - pension payments and withdrawals
When we process your pension payment or withdrawals, we use the unit price for the date we receive your withdrawal form or the date we process your pension payment.

It generally takes one business day to finalise this unit price. For example, if we process your withdrawal or pension payment on a Tuesday, we'll use the unit price for that Tuesday which is set on the Wednesday. It then usually takes one business day for the funds to be paid to you.

Managing the investments

We appoint professional investment managers who invest your money in accordance with strict guidelines.

These investment managers are chosen on the basis of research, professional advice and because their investment approach and style is consistent with the objectives for the various investment options. We review each investment manager's performance on a regular basis and may change investment managers and investment objectives from time to time.

For more details on our investment managers, see our latest Annual Report, check out our website at **teamsuper.com/disclosure** or call us on 13 64 63.

Investment management fees

For details on the investment management fees applicable to each pre-mixed option and asset class option, refer to 'Fees and other costs' on pages 40-45.

Past investment options returns

For past investment options returns see our latest Annual Report, check out our website **teamsuper.com/returns** or call us on 13 64 63. You should always remember that past performance is not necessarily an indicator of future performance.

Do we take labour standards or environmental, social or ethical considerations into account?

Team Super integrates labour standards and environmental, social and governance (ESG) considerations, such as climate change, labour relations and conflicts of interest management into its investment processes. Investment labour standards and ESG risk are managed through:

- investment manager oversight; and
- investment stewardship.

The labour standard Team Super considers in this context is modern slavery, as defined by the *Modern Slavery Act 2018 (Cth).*

While Team Super do not follow a pre-determined methodology for weighting different ESG and labour standard considerations in the selection, retention or realisation of an investment, it considers the relative importance of these factors on a case-by case basis.

Investment manager oversight

Team Super considers not only returns but also foreseeable risks and to do this, it engages the services of a group of market leading Australian and global investment management businesses. These investment managers are required to manage a series of financial and non-financial risks including a wide range of environmental, social and governance factors that may influence the value of the Fund and its reputation. Managers research and analyse these risks and engage with boards and executive management of companies as required. They further engage with other investors and regulators where they consider it appropriate. Team Super also has a dedicated manager research team that assess Team Super's managers' ESG risk assessment and actions on an ongoing basis.

Investment stewardship

Team Super as an asset owner will act as a responsible steward and ensure that the companies and assets in which it invests are well managed with appropriate governance oversight. Team Super, through its investment managers, actively votes on company resolutions (proxy voting) and engage collaboratively with Australian listed companies via the Australian Council of Superannuation Investors (ACSI) on topics relevant to the Fund.

Where applicable, Team Super may selectively override manager votes and direct managers to vote in a manner that reflects the best financial interests of its members.

UPON YOUR DEATH

What happens to your pension when you pass away will depend on whether you make a beneficiary nomination, choose to make your pension a 'reversionary pension', or make no choice.

You make a beneficiary nomination

You can nominate your beneficiaries in two ways; a binding or non-binding nomination. By nominating a beneficiary you have a say in who'll receive your benefit if you die. So it's important to plan ahead and have a valid nomination in place for when it counts.

Binding beneficiaries

If you choose to make a binding nomination (and complete the relevant form correctly) your nomination will be binding. This means we must pay your benefit to the beneficiaries you've nominated when you pass away, as long as they meet the definition of 'dependant' under superannuation law (at the date of your death) or are your Legal Personal Representative. It also means that the death benefit will usually be processed and paid out faster.

There are four types of dependents:

- Your spouse, including de facto relationships of the same or opposite sex.
- Your children, including stepchildren, your de facto's children and adopted children.
- People financially dependent on you.
- People you have an interdependency relationship with.

A binding nomination will remain in place for three years and will need to be renewed before it ceases. We'll remind you when it's time to do this.

Non-binding beneficiaries

If you choose to make a **non binding nomination** we'll only consider your nomination but it won't bind us to pay your super to those you nominate. This is because there are other things we need to consider, such as the financial circumstances of your dependants. Because of this it usually takes longer to pay out a death benefit than it would if it were a binding nomination. There are various reasons you might choose to make a non binding nomination. To discuss your options feel free to contact us.

You choose to make your pension a reversionary pension

If you make your pension a reversionary pension, your pension automatically 'reverts' to your beneficiary should you die and they will continue to receive regular income payments until the pension runs out rather than receiving a lump sum payment.*

You can choose any dependant as long as they meet the definition of `dependant' under superannuation law (such as a spouse, child, any other person financially dependent on you) to receive your pension as a reversionary pension when you pass away. You can nominate only one reversionary beneficiary.

If you nominate your child as a reversionary beneficiary, there are restrictions on when and how they can receive payments. To be eligible to receive regular income payments your child, at the date of your death, must be:

- less than 18 years of age; or
- between 18 and 25 years of age and is financially dependent upon you; or
- suffering from a disability (as described in the Disability Services Act 1986 (Cth)).

If your child does not meet these requirements at the date of your death, your pension will be paid as a lump sum payment.

* Please note, a reversionary pension will count towards your reversionary beneficiary's Transfer Balance Cap. However, they will have 12 months to get their assets in order to avoid breaching this cap.

You make no choice

If you don't nominate a beneficiary or don't choose to make your pension a 'reversionary pension', it will automatically transfer to your spouse if you die, and they can continue to receive the income payments or take the benefit as a lump sum.

Death benefit income streams

If your pension is paid out as a lump sum to a beneficiary, the beneficiary can then choose to use this benefit to take out a 'death benefit income stream'. To be eligible to receive a death benefit income stream the beneficiary must be a **dependant** of the deceased.

Dependants include a spouse, a child under 18 years of age, a financially dependant child under 25 years of age, a child who is disabled irrespective of their age, or a person who was in an interdependency relationship with the deceased.

Death benefit income streams paid to a child of the deceased must be cashed in when the child reaches age 25, unless the child has a disability.

NOTE: a death benefit income stream will count toward the beneficiary's transfer balance cap, can't be combined with other super money and once set up, can't be transferred back into super.

Centrelink considerations

If your pension is paid as a death benefit to your beneficiary or the pension continues as a 'reversionary pension', it could affect your beneficiary's Centrelink entitlements. It's important you get advice from a licenced financial adviser or speak to Centrelink.

How to choose where your pension goes when you die

- To nominate a beneficiary - log in to your online account at **teamsuper.com/login**, go the **Manage my beneficiaries** page and follow the prompts OR complete a **Nominate your beneficiaries** form which you can find at **teamsuper.com/resources**
- To nominate a reversionary pension - complete the **Nominate a reversionary pensioner** form at **teamsuper.com/resources**

What if I make a mistake filling out the form?

To make a nomination you need to complete the form correctly. You can find how to do this on the form and in the checklist in our **Nominate beneficiaries** fact sheet which you can find at **teamsuper.com/resources**

If you don't fill out the form correctly, we won't record your nomination on your account and you'll be advised of this. Without a nomination, your pension will automatically transfer to your spouse if you die.

What is the tax treatment of death benefits?

The following is an overview of the rules for payments of death benefits.

- **You do not make a 'binding' or 'non-binding' beneficiary nomination**

  This means the proceeds of your pension will be transferred to your spouse's name in the event of your death, allowing them to receive pension payments.

  If you or your spouse are aged 60 years or over at the time of your death, then payments to your spouse will be tax free.

  Where you don't have a spouse and your pension has been paid to a dependant as a death benefit income stream, pension payments and lump sum withdrawals will be tax free in most circumstances.

- **Lump sum death benefit – paid to a dependant**

  A lump sum death benefit payment will be tax free if paid to a person who is a dependant for tax purposes.

  A 'dependant' for these purposes includes a spouse (including a defacto spouse), a child, a person with whom the deceased had an interdependency relationship, or any other person who satisfies the definition of 'dependant' under tax law. If the lump sum death benefit is paid to a non dependant, the taxable component will be taxed at 15% plus the Medicare Levy.

Please note: The tax information set out in this PDS is general information only and is provided by way of summary and is based on the understanding Team Super Pty Ltd ABN 70 003 566 989 has of the relevant Australian laws as at the issue date of this PDS. This document assumes that the current taxation and superannuation laws will continue to apply without any change. You should consult your tax adviser for detailed tax advice specific to your circumstances.

KEEPING YOU UP TO DATE

Each year you will receive important information from us about your investment. It's a good idea to take the time to read it so you can keep up to date with what's going on. You'll get this information at regular times throughout the year in various ways… by post, email, online, over the phone or face-to-face.

Member Statements

We'll send you an Annual Statement once a year detailing your account balance, investment options returns and more.

Newsletters

We'll regularly send you newsletters and other updates. These are filled with timely tips, investments information, education and more to help you make the most of your pension.

Annual Report

Every December our Annual Report will be available on our website.

Communicating with you digitally

Specific information relating to your account will be available digitally, via either your online account or our website. This includes things like Annual Statements, material product changes and transaction confirmations.

For material product change notices and Annual Statements, we'll also contact you to let you know when the document is available.

Prefer paper? Let us know by calling 13 64 63.

teamsuper.com

For general information and education about your pension, head to **teamsuper.com**

To update your personal information or review your account balance, register for our secure, password protected website. Registration is quick and easy. Go to **teamsuper.com/login**

Contact Centre Team

We have a dedicated team, who can assist you with general information about your super and pension. You can talk to our Contact Centre team members over the phone by calling 13 64 63, 8am to 6pm, Monday to Friday.

Have you thought about financial advice?

Whether it's a simple phone call to cover the basics or a personal appointment to discuss wealth creation, there's no 'one size fits all' approach. Advisers from Team Super Financial Advice are here to provide the help you need to make confident and informed financial decisions. If you have any questions or would like to make an appointment with Team Super Financial Advice, please call us on 13 64 63 or via our website.

Updates to this PDS

Information in this PDS may change from time to time and may not be up to date when you receive this PDS. Any changes that are not materially adverse to a potential member may be updated on our website at **teamsuper.com**

HOW WE DEAL WITH COMPLAINTS

Here at Team Super we put our customers first and want to ensure we're providing the best possible customer experience. We always value your feedback to continually improve our products and services.

If you have a complaint, please get in touch and we'll make every effort to resolve your concerns quickly. There are various ways you can make your complaint, which you can find in our **Complaints Management Policy and Customer Guidance** at **teamsuper.com/complaints**. If you need assistance, we can also help you submit your complaint. Let us know by calling 13 64 63 or by using one of the other contact methods outlined in our guidance document.

If you're not happy with how we've handled your complaint, or we don't respond to you within 45 calendar days, you can contact the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that's free to consumers. You can contact AFCA on 1800 931 678, by email at info@afca.org.au or in writing at Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001.

PRIVACY COLLECTION NOTICE

We collect personal information about you, including sensitive information, while you have your super with us. This Privacy Collection Notice explains how we collect, use and disclose your personal information.

The personal information that we collect

The personal information that we collect about you includes information:

- your employer gives us such as information about your super contributions, information we need to set up your account (if it's been set up automatically after your employer sent a super contribution to us) and in some instances, your salary
- you provide us in forms such as your name, date of birth, contact details, occupation, salary and bank account details
- you provide us when using our website, including when you log in to your online account
- you provide us when you contact us, such as by email, phone, face-to-face, etc.
- you provide us to take part in competitions, promotions or surveys
- collected from third parties, for example, your new address
- collected by organisations that we use in managing the Fund, for example, our insurers or organisations we ask to do member surveys for us.

We're authorised under various laws including the Superannuation Industry (Supervision) Act, Corporations Act, Anti-Money Laundering and Counter Terrorism Financing Act and the Insurance Contracts Act to collect personal information about you.

What we use your personal information for

We collect your personal information for superannuation and other related reasons, for example to allow us to follow the law and to let you know about other services and products that might be available to you as someone with an account with us.

This includes things like managing your account, processing your super contributions, dealing with your enquiries and complaints, paying a benefit to you and running promotions and competitions. We might also use your personal information for market research and to ask you how we can improve our products and services.

If you don't give us all the personal information we ask for, we might not be able to accept your super contributions, pay you benefits or investigate your complaints. We might also not be able to provide you with products and services that best meet your needs.

If you give us your email address or mobile number, we'll assume you allow us to use these to contact you. You therefore need to make sure they're up to date.

Who we give your personal information to

Sometimes we need to give some of your personal information to government agencies, regulators and to other companies and organisations that we use to help us manage the Fund and your account.

We'll only give them the information about you that they need to perform their work. When doing this work, these organisations might contact you. If they collect personal information from you and then send it to us, we'll manage this information in line with this Privacy Collection Notice.

These other companies and organisations include, but not limited to:

- SS&C Administration Services (Australia) Pty Limited, which is the company that administers the Fund and your account
- anyone you've asked or allowed us to send your personal information to
- government regulators – APRA, ASIC and AUSTRAC
- the Australian Taxation Office (ATO)
- where there is a complaint, the Australian Financial Complaints Authority or office of the Australian Information Commissioner
- if you have insurance, TAL Life Limited
- organisations that provide us with specialist or professional services such as mail houses, market research and survey organisations, IT companies, auditors, etc.
- in limited circumstances, your employer
- in family law matters, your spouse
- other super funds that you ask us to transfer your super to.

We might give some of your personal information to companies and organisations in the United States (US). We'll only use US companies and organisations that have adopted 'International Safe Harbor Privacy Principles', which generally set out rules to protect your personal information.

For more information about the personal information we send overseas and how your personal information is protected, call us on 13 64 63.

Our Privacy Policy

We also have a Privacy Policy which provides more information on how we meet our privacy law obligations. You can find it on our website **teamsuper.com/privacy-policy**

It provides you with information about how you can:

- view and ask us to correct your personal information
- make a privacy complaint and how we'll deal with your complaints.

Contacting us

This Privacy Collection Notice is produced by Team Super Pty Ltd. If you have any privacy questions, you can contact us at:

Phone – 13 64 63, Monday to Friday, 8am to 6pm

Email – privacy@teamsuper.com

Post – PO Box 9 Newcastle NSW 2300

FEES AND OTHER 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 other costs

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

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

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

Team Super fees are not negotiable.

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

Fees and costs summary

Team Super

Type of fee or cost	Amount (% pa)	How and when paid
Ongoing annual fees and costs[1]		
Administration fees and costs	0.16% pa	We generally calculate the percentage-based administration fee based on your account balance and deduct this fee daily from the assets of the investment option you're invested in when unit prices are determined.
Investment fees and costs[2]	**Account-based pension** High Growth 0.39%, Growth 0.46%, Balanced 0.45%, Moderate 0.41%, Indexed Defensive 0.15%, Defensive 0.36%, Secure 0.15%, Australian Shares 0.10%, International Shares 0.10%, Property 0.22%, Bonds 0.14%, Cash 0.08% **Pre-retirement pension** High Growth 0.39%, Growth 0.46%, Balanced 0.45%, Moderate 0.41%, Indexed Defensive 0.15%, Defensive 0.36%, Secure 0.15%, Australian Shares 0.10%, International Shares 0.10%, Property 0.22%, Bonds 0.14%, Cash 0.08%	We generally calculate and deduct these fees and costs daily from the assets of the investment option you're invested in when unit prices are determined.
Transaction costs	**Account-based pension** High Growth 0.07%, Growth 0.07%, Balanced 0.06%, Moderate 0.05%, Indexed Defensive 0.01%, Defensive 0.04%, Secure 0.02%, Australian Shares 0.00%, International Shares 0.00%, Property 0.00%, Bonds 0.00%, Cash 0.00% **Pre-retirement pension** High Growth 0.07%, Growth 0.07%, Balanced 0.06%, Moderate 0.05%, Indexed Defensive 0.01%, Defensive 0.04%, Secure 0.02%, Australian Shares 0.00%, International Shares 0.00%, Property 0.00%, Bonds 0.00%, Cash 0.00%	We generally calculate and deduct these costs daily from the assets of the investment option you're invested in when unit prices are determined.
Member activity related fees and costs		
Buy–sell spread	Nil	
Switching fee	Nil	
Other fees and costs[3]	Nil	

[1] If your account balance for a product offered by the superannuation entity is less than $6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

[2] Investment fees and costs includes an amount of 0.00% to 0.03% for performance fees. The calculation basis for this amount is set out in the Additional explanation of fees and costs section of this PDS.

[3] We may apply other fees and costs which relate to family law splits and advice fees for personal advice. See the 'Additional explanation of fees and costs' for further details.

Defined fees

We're required to provide you with the following definitions, which are taken from the relevant legislation. We charge some of these fees and costs, such as administration and investment fees and costs, while other fees are not charged, such as switching and buy-sell spreads.

Activity fees

A fee is an **activity fee** if:

(a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:

(i) that is engaged in at the request, or with the consent, of a member; or

(ii) that relates to a member and is required by law; and

(b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Activity fees aren't disclosed in the PDS and we only charge them in limited circumstances, such as when processing a family law split.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

(a) relate to the administration or operation of the entity; and

(b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an **advice fee** if:

(a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:

(i) a trustee of the entity; or

(ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and

(b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A **buy-sell spread** is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

We don't charge a buy-sell spread.

Exit fees

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

We don't charge an exit fee.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:

(a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and

(b) costs incurred by the trustee of the entity that:

(i) relate to the investment of assets of the entity; and

(ii) are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Performance fees

Performance fee means an amount paid or payable, calculated by reference to the performance of a collective investment product, a superannuation product, a MySuper product or an investment option.

Switching fees

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

We don't charge a switching fee.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

Additional explanation of fees and costs

Fee cap

If your account balance is less than $6,000 on the last day of the financial year, or upon leaving the Fund, the total amount of administration fees, investment fees and transaction costs charged for that year will be capped at no more than 3% of your account balance. Refunds of any amount charged in excess of that cap will be made within three months from the last financial year, or upon you leaving the Fund.

Fee changes

We can change our fees and costs without your consent. We'll give you at least 30 days notice of any change. Investment fees and costs and transaction costs may vary as the actual fees and costs charged by the Fund vary. No notice is provided of these changes.

Tax

Any tax deductions we receive for managing the fund are passed to members in the form of reduced fees and costs. You can find more information about tax on page 11 of this PDS.

Advice fees

Financial advisers from Team Super Financial Advice[4] support you with quality advice and recommend what they think is best for you and your future.

We offer all members a free super health check over the phone to cover the basics, at a time that suits you. If you're after more complex advice tailored to your individual situation, we can put you in touch with Team Super Financial Advice to develop a plan that meets your financial goals. Financial plans start from $1,850 up to a maximum of $3,100 based on the advice you need.

Advisers from Team Super Financial Advice are salaried employees and do not receive any special payments for providing financial advice. They only recommend the products they think are best for you and that will help you achieve your financial goals.

For more information about financial advice, read our **Here to help you make confident and informed financial decisions** factsheet which you can find at **teamsuper.com/resources**

Warning: If you get financial advice from Team Super Financial Advice, you might have to pay extra fees. The fees you'll be charged will be outlined in a Statement of Advice. The cost of financial advice and how you pay for it depends on the type of advice you're looking for.

Performance fee

Team Super does not directly charge a performance fee. In certain circumstances, Team Super agrees, as part of the fees and costs payable to an investment manager, to pay a performance fee. Performance fees are payable to investment managers if they outperform required performance targets. The performance fees payable varies between the underlying investment managers and may change from year to year.

These performance fees are included in the investment fees and costs and are borne by members invested in an investment option before investment earnings are declared and applied to their account. The performance fees shown in the table overleaf are calculated based on the average of the actual performance fees paid to investment managers for the last five financial years to 30 June 2026 (or a shorter period if the performance fee was not charged for the last five financial years).

Transaction costs

Transactional costs are deducted from investment option returns before unit prices are determined. They are shown in the Fees and costs summary table of the PDS and in the table overleaf. We generally calculate and deduct this cost daily when unit prices are determined.

These costs cover activities associated with trading assets and investments in each investment option such as brokerage, settlement costs, clearing costs. Transaction costs shown in the Fees and costs summary are net of any buy-sell spread (we do not currently charge a buy-sell spread).

Transaction costs can include:

- brokerage which is a service charge levied by external brokers for facilitating transactions;
- buy-sell spread which is charged to Team Super when buying and selling of assets;
- settlement costs which are expenses incurred in finalising a transaction;
- clearing costs which are a service charge for accessing clearing services;
- stamp-duty which is a tax that governments charge for certain documents and transactions[5] and
- costs incurred in or by an interposed vehicle that would be a transaction cost if incurred by the Fund.

[4] Advice is provided by Team Super Financial Advice a trading name of Team Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700, and is a related entity to the Trustee.

[5] Any stamp duty that is included in the transactions costs has been calculated as one-seventh of the stamp duty amounts for previous financial year to 30 June 2026.

Account-based pension investment options' fees and costs

Investment option	Investment fees and costs (A)	Performance fees[5]	Transaction costs (B)	TOTAL (A + B)
High Growth	0.39%	0.03%	0.07%	0.46%
Growth	0.46%	0.03%	0.07%	0.53%
Balanced	0.45%	0.03%	0.06%	0.51%
Moderate	0.41%	0.02%	0.05%	0.46%
Indexed Defensive	0.15%	0.00%	0.01%	0.16%
Defensive	0.36%	0.02%	0.04%	0.40%
Secure	0.15%	0.00%	0.02%	0.17%
Australian Shares	0.10%	0.00%	0.00%	0.10%
International Shares	0.10%	0.00%	0.00%	0.10%
Property	0.22%	0.00%	0.00%	0.22%
Bonds	0.14%	0.00%	0.00%	0.14%
Cash	0.08%	0.00%	0.00%	0.08%

[5] Investment fees and costs include performance fees.

Pre-retirement pension investment options’ fees and costs

Investment option	Investment fees and costs (A)	Performance fees[5]	Transaction costs (B)	TOTAL (A + B)
High Growth	0.39%	0.03%	0.07%	0.46%
Growth	0.46%	0.03%	0.07%	0.53%
Balanced	0.45%	0.03%	0.06%	0.51%
Moderate	0.41%	0.02%	0.05%	0.46%
Indexed Defensive	0.15%	0.00%	0.01%	0.16%
Defensive	0.36%	0.02%	0.04%	0.40%
Secure	0.15%	0.00%	0.02%	0.17%
Australian Shares	0.10%	0.00%	0.00%	0.10%
International Shares	0.10%	0.00%	0.00%	0.10%
Property	0.22%	0.00%	0.00%	0.22%
Bonds	0.14%	0.00%	0.00%	0.14%
Cash	0.08%	0.00%	0.00%	0.08%

[6] Investment fees and costs include performance fees.

[7] Members in our pre-retirement pension who make no investment choice will have their pension invested in the Balanced investment option under the Lifecycle Investment Strategy.

Other fees

We may apply other fees and costs which relate to family law splits. This fee is $220.

Example of annual fees and costs for superannuation products

This table gives an example of how the ongoing annual fees and costs for the account-based pension Balanced 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 – Balanced		Balance of $50,000
Administration fees and costs	0.16%	For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment $80 in administration fees and costs
Plus Investment fees and costs	0.45%	**And**, you will be charged or have deducted from your investment $225 in investment fees and costs
Plus Transaction costs	0.06%	**And**, you will be charged or have deducted from your investment $30 in transaction costs
Equals Cost of product	$335	If your balance was $50,000, at the beginning of the year, then for that year you will be charged fees and costs of **$335** for the superannuation product.

Note: Additional fees may apply.

Cost of product for 1 year

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

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

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

This example is provided for illustration purposes only.

Account-based pension

Investment option	Cost of product
High Growth	$310
Growth	$345
Balanced	$335
Moderate	$310
Indexed Defensive	$160
Defensive	$280
Secure	$165
Australian Shares	$130
International Shares	$130
Property	$190
Bonds	$150
Cash	$120

Pre-retirement pension

Investment option	Cost of product
High Growth	$310
Growth	$345
Balanced	$335
Moderate	$310
Indexed Defensive	$160
Defensive	$280
Secure	$165
Australian Shares	$130
International Shares	$130
Property	$190
Bonds	$150
Cash	$120

APPLY FOR AN ACCOUNT-BASED PENSION

TEAM SUPER
TRANSPORT, ENERGY AND MINING

Use this form to open an account-based pension account.

If you wish to nominate a beneficiary or make your pension a reversionary pension, you'll need to log in to your online account (nominate beneficiaries only) or complete the relevant form which you can find at **teamsuper.com/resources**.

Before you start...

Fill this form out in BLOCK letters using a black or blue pen. Write 'X' to mark boxes.

If you make a mistake while completing this form, simply cross it out and initial to verify your change.
Your application will be invalid if you use liquid paper or don't sign the form.

1. Your personal details

Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr ☐ Other ☐

Male ☐ Female ☐

Member number

Given names

Surname

Date of birth (DD-MM-YYYY)

Residential address

Suburb

State

Postcode

Postal address. If the same as your residential address, mark 'X' in this box ☐

Suburb

State

Postcode

Mobile phone

Home phone

Email

2. Banking details

The bank account you nominate must be in your name. This means it can be in your name alone or in joint names.
I request that my pension payments and any future lump sum payments be deposited into the following account:

Account name

Name of bank, building society or credit union

BSB

Account number

Turn over to finish filling out this form...

Locked Bag 2020 Newcastle NSW 2300 | **T** 13 64 63 | **teamsuper.com**
Team Superannuation Fund | ABN 16 457 520 308
Team Super Pty Ltd (the Trustee) | ABN 70 003 566 989 | AFS licence 246864

3a. Accessing your funds to start your pension

To open an account-based pension you must meet one of the conditions of release below.

Mark '**X**' in the box explaining the reason you want to open your pension.

I declare that:

- ☐ I've reached preservation age and am permanently retired. **Note:** this will cease any Income Protection (IP) insurance cover; or
- ☐ I have available funds in my Team Super account that are unrestricted and non-preserved; or
- ☐ Since reaching age 60 I've left my employer (or one of my employers if I have more than one). I understand I can only access the super I've accumulated up to the date of release and if I continue to work, I won't be able to access the super I accumulate after this date until I meet another condition of release; or
- ☐ I've met the total and permanent disablement condition of release.

Date of birth: Before 1 July 1964

Age you can access your super: You've already reached the age you can access your super.

Date of birth: From 1 July 1964

Age you can access your super: age 60.

3b. Amount you want to transfer to start your pension

Start your pension using your existing Team Super account

Member number

- ☐ Transfer my entire account balance and close my super account.
- ☐ Transfer my account balance but leave $10,000 to keep my super account open.
- ☐ Transfer balance of **$**

Note: You need to leave a minimum balance of $10,000 to keep your super account open.

or

Start your pension by transferring super from another fund

Member number (if you know it)

Fund name

Unique Superannuation Identifier (USI)

Australian Business Number (ABN)

Transfer type ☐ Full balance or ☐ Partial balance

Transfer amount **$**

Turn over to finish filling out this form...

4. Your investment choice and payment options

- Your investment choice can be any combination of investment options but must add up to 100%. Write whole numbers only.
- If there isn't enough money in the options you choose to pay your pension from, it'll be paid out pro-rata from the remaining options.

Choose the investment options you'd like your pension invested in

If you don't make a selection, your pension will be invested in the default **Balanced** investment option. You can find out more about the **Balanced** option at **teamsuper.com/investments**

Investment options	
Pre-mixed investment options	
High Growth	%
Growth	%
Balanced	%
Moderate	%
Indexed Defensive	%
Defensive	%
Secure	%
Asset class investment options	
Australian Shares	%
International Shares	%
Property	%
Bonds	%
Cash	%
TOTAL	**100%**

Choose which investment options you'd like your pension paid from

You don't need to complete this section if you've only chosen one investment option. If you don't make a selection, your pension payments will be deducted pro-rata from all your investment options.

Payment options	
Pre-mixed investment options	
High Growth	%
Growth	%
Balanced	%
Moderate	%
Indexed Defensive	%
Defensive	%
Secure	%
Asset class investment options	
Australian Shares	%
International Shares	%
Property	%
Bonds	%
Cash	%
TOTAL	**100%**

5. Choose your annual payment amount and frequency

If the amount you choose is less than the statutory minimum, we'll pay you the outstanding amount on 30 June.

I'd like the following amount as my annual pension:

☐ Minimum allowable annual pension **or** ☐ A higher annual amount of **$** ____________

Amount in words ____________

I'd like this annual amount to be paid in regular payments every:

☐ fortnight **OR** on the 15th day of every ☐ month ☐ quarter ☐ six months ☐ year

I'd like this payment frequency to start in the following month: ____________

Your annual payment amount during your first year is calculated as:

- the annual payment amount you've chosen;
- divided by the total number of regular payments in the current financial year; and
- multiplied by the number of payments you have left in the current financial year.

Turn over to finish filling out this form...

Locked Bag 2020 Newcastle NSW 2300 | **T** 13 64 63 | **teamsuper.com**
Team Superannuation Fund | ABN 16 457 520 308
Team Super Pty Ltd (the Trustee) | ABN 70 003 566 989 | AFS licence 246864

6. Your declaration

- I've received and read the Pension Product Disclosure Statement at **teamsuper.com/pds** and agree to be bound by the terms and conditions of the Team Super Trust Deed.
- I've read the privacy statement at **teamsuper.com** and understand and consent to my personal information being used in accordance with the privacy statement.
- I'm the person identified on this form and I'm an Australian resident for taxation purposes.
- I understand that any funds transferred to the account-based pension from my Team Super account are paid out at the unit price applicable at the effective date of transfer. See our **Unit Pricing** factsheet at **teamsuper.com/resources** for more information.
- If I've requested to transfer in my other super, I've considered the change in benefits that may result and any fees that may apply.
- The statements above and the information I've given in this application are true and complete, to the best of my knowledge.
- I'm not a politically exposed person (PEP). Visit **teamsuper.com/pep** for a definition. If you fall under the PEP definition, please call us on 13 64 63 or contact us via our website.
- I understand my that if I have IP insurance on my account it will cease if I'm permanently retired.

We need your certified identification to start this pension

Write 'X' in one of the boxes below.

☐ I've previously provided certified ID to Team Super and acknowledge this identification is still current.

☐ I'm providing certified ID with this form. Please attach a certified copy of either your driver licence, passport or government issued photo identification.

Your signature	Date (DD-MM-YYYY)
	__ __ - __ __ - __ __ __ __

When complete return this form to us by:

Post Team Super
Locked Bag 2020 Newcastle NSW 2300

APPLY FOR A PRE-RETIREMENT PENSION

TEAM SUPER
TRANSPORT, ENERGY AND MINING

Use this form if you'd like to open a pre-retirement pension account.

If you wish to nominate a beneficiary or make your pension a reversionary pension, you'll need to log in to your online account (nominate beneficiaries only) or complete the relevant form which you can find at **teamsuper.com/resources.**

Before you start...

Fill this form out in BLOCK letters using a black or blue pen. Write 'X' to mark boxes.

If you make a mistake while completing this form, simply cross it out and initial to verify your change.
Your application will be invalid if you use liquid paper or don't sign the form.

1. Your personal details

Mr ☐ Ms ☐ Mrs ☐ Miss ☐ Dr ☐ Other ☐

Male ☐ Female ☐

Member number

Given names

Surname

Date of birth (DD-MM-YYYY)

Residential address

Suburb

State

Postcode

Postal address. If the same as your residential address, mark 'X' in this box ☐

Suburb

State

Postcode

Mobile phone

Home phone

Email

2. Banking details

The bank account you nominate must be in your name. This means it can be in your name alone or in joint names.
I request that my pension payments and any future lump sum payments be deposited into the following account:

Account name

Name of bank, building society or credit union

BSB

Account number

Turn over to finish filling out this form...

Locked Bag 2020 Newcastle NSW 2300 | **T** 13 64 63 | **teamsuper.com**
Team Superannuation Fund | ABN 16 457 520 308
Team Super Pty Ltd (the Trustee) | ABN 70 003 566 989 | AFS licence 246864

3. Amount you want to transfer to start your pension

Start your pension using your existing Team Super account

Member number

☐ Transfer my entire account balance and close my super account.

☐ Transfer my account balance but leave $10,000 to keep my super account open.

☐ Transfer balance of **$**

Note: You need to leave a minimum balance of $10,000 to keep your super account open.

or

Start your pension by transferring super from another fund

Member number (if you know it)

Fund name

Unique Superannuation Identifier (USI)

Australian Business Number (ABN)

Transfer type ☐ Full balance or ☐ Partial balance

Transfer amount **$**

4. Your investment choice and payment options

- Your investment choice can be any combination of investment options but must add up to 100%. Write whole numbers only.
- If there isn't enough money in the options you choose to pay your pension from, it'll be paid out pro-rata from the remaining options.

Choose the investment options you'd like your pension invested in

If you don't make a selection, your pension will be invested in the Lifecycle Investment Strategy. You can find out more about the Lifecycle Investment Strategy at **teamsuper.com/lis**

Investment options	
Lifecycle Investment Strategy	
Lifecycle Investment Strategy	%
Pre-mixed investment options	
High Growth	%
Growth	%
Balanced	%
Moderate	%
Indexed Defensive	%
Defensive	%
Secure	%
Asset class investment options	
Australian Shares	%
International Shares	%
Property	%
Bonds	%
Cash	%
TOTAL	**100%**

Choose which investment options you'd like your pension paid from

You don't need to complete this section if you've only chosen one investment option. If you don't make a selection, your pension payments will be deducted pro-rata from all your investment options.

Payment options	
Lifecycle Investment Strategy	
Lifecycle Investment Strategy	%
Pre-mixed investment options	
High Growth	%
Growth	%
Balanced	%
Moderate	%
Indexed Defensive	%
Defensive	%
Secure	%
Asset class investment options	
Australian Shares	%
International Shares	%
Property	%
Bonds	%
Cash	%
TOTAL	**100%**

Turn over to finish filling out this form...

Locked Bag 2020 Newcastle NSW 2300 | **T** 13 64 63 | **teamsuper.com**
Team Superannuation Fund | ABN 16 457 520 308
Team Super Pty Ltd (the Trustee) | ABN 70 003 566 989 | AFS licence 246864

5. Choose your annual payment amount and frequency

If the amount you choose is:
- less than the statutory minimum, we'll pay you the outstanding amount on 30 June.
- more than the statutory maximum, your regular pension payments will stop when that maximum is reached for the financial year.

I'd like the following amount as my annual pre-retirement pension.

☐ Minimum allowable annual pension **or** ☐ Maximum allowable annual pension

An amount between the minimum and maximum **$** ____________

Amount in words ____________

I'd like this annual amount to be paid in regular payments every:

☐ fortnight **OR** on the 15th day of every ☐ month ☐ quarter ☐ six months ☐ year

I'd like this payment frequency to start in the following month: ____________

Your annual payment amount during your first year is calculated as:
- the annual payment amount you've chosen;
- divided by the total number of regular payments in the current financial year; and
- multiplied by the number of payments you have left in the current financial year.

6. Your declaration

- I've received and read the Pension Product Disclosure Statement at **teamsuper.com/pds** and agree to be bound by the terms and conditions of the Team Super Trust Deed.
- I've read the privacy statement at **teamsuper.com** and understand and consent to my personal information being used in accordance with the privacy statement.
- I'm the person identified on this form and I'm an Australian resident for taxation purposes.
- I understand that when a condition of release applies, my pre-retirement pension will convert to an account-based pension.
- I understand that any funds transferred to the pre-retirement pension from my Team Super account are paid out at the unit price applicable at the effective date of transfer. See our **Unit Pricing** factsheet at **teamsuper.com/resources** for more information.
- If I've requested to transfer in my other super, I've considered the change in benefits that may result and any fees that may apply.
- The statements above and the information I've given in this application are true and complete, to the best of my knowledge.
- I'm not a politically exposed person (PEP). Visit **teamsuper.com/pep** for a definition. If you fall under the PEP definition, please call us on 13 64 63 or contact us via our website.

We need your certified identification to start this pre-retirement pension

Write 'X' in one of the boxes below.

☐ I've previously provided certified ID to Team Super and acknowledge this identification is still current.

☐ I'm providing certified ID with this form. Please attach a certified copy of either your driver licence, passport or government issued photo identification.

Your signature ____________ Date (DD-MM-YYYY) __ __ - __ __ - __ __ __ __

When complete return this form to us by:

Post Team Super
Locked Bag 2020 Newcastle NSW 2300

Locked Bag 2020 Newcastle NSW 2300 | **T** 13 64 63 | **teamsuper.com**
Team Superannuation Fund | ABN 16 457 520 308
Team Super Pty Ltd (the Trustee) | ABN 70 003 566 989 | AFS licence 246864

Clear Form | Print Form | Save Form

APPLY FOR A DEATH BENEFIT INCOME STREAM

TEAM SUPER
TRANSPORT, ENERGY AND MINING

Only use this form if you're eligible to receive a death benefit income stream (also referred to as a pension in this form). For more information on death benefit income streams and eligibility criteria, read the Pension Product Disclosure Statement (PDS) at **teamsuper.com/pds**

If you wish to nominate a beneficiary or make your pension a reversionary pension, you'll need to log in to your online account (nominate beneficiaries only) or complete the relevant form which you can find at **teamsuper.com/resources.**

Before you start...

Fill this form out in BLOCK letters using a black or blue pen. Write 'X' to mark boxes.

If you make a mistake while completing this form, simply cross it out and initial to verify your change.
Your application will be invalid if you use liquid paper or don't sign the form.

1. Your personal details

Mr Ms Mrs Miss Dr Other

Male Female

Member number

Given names

Surname

Date of birth (DD-MM-YYYY)

Residential address

Suburb

State

Postcode

Postal address. If the same as your residential address, mark 'X' in this box

Suburb

State

Postcode

Mobile phone

Home phone

Email

2. Banking details

The bank account you nominate must be in your name. This means it can be in your name alone or in joint names.
I request that my pension payments and any future lump sum payments be deposited into the following account:

Account name

Name of bank, building society or credit union

BSB

Account number

Turn over to finish filling out this form...

Locked Bag 2020 Newcastle NSW 2300 | **T** 13 64 63 | **teamsuper.com**
Team Superannuation Fund | ABN 16 457 520 308
Team Super Pty Ltd (the Trustee) | ABN 70 003 566 989 | AFS licence 246864

3. Amount you want to transfer to start your death benefit income stream*

Start your death benefit income stream using a death benefit payment from an existing Team Super account

☐ Transfer balance of $ ______

or

Start your death benefit income stream using a death benefit payment from another fund

Member number (if you know it) ______

Fund name ______

Unique Superannuation Identifier (USI) ______

Australian Business Number (ABN) ______

Transfer type ☐ Full balance or ☐ Partial balance

Transfer amount (partial or full) $ ______

* Your death benefit income stream will count towards your transfer balance cap. This cap limits the total amount of super that you can transfer into the retirement phase. The cap varies if the death benefit income stream is paid to a child. For more information visit ato.gov.au

4. Your investment choice and payment options

- Your investment choice can be any combination of investment options but must add up to 100%. Write whole numbers only.
- If there isn't enough money in the options you choose to pay your pension from, it'll be paid out pro-rata from the remaining options.

Choose the investment options you'd like your death benefit income stream invested in

If you don't make a selection, your pension will be invested in the default **Balanced** investment option. You can find out more about the **Balanced** option at **teamsuper.com/investments**

Investment options	
Pre-mixed investment options	
High Growth	%
Growth	%
Balanced	%
Moderate	%
Indexed Defensive	%
Defensive	%
Secure	%
Asset class investment options	
Australian Shares	%
International Shares	%
Property	%
Bonds	%
Cash	%
TOTAL	**100%**

Choose which investment options you'd like your death benefit income stream paid from

You don't need to complete this section if you've only chosen one investment option. If you don't make a selection, your pension payments will be deducted pro-rata from all your investment options.

Payment options	
Pre-mixed investment options	
High Growth	%
Growth	%
Balanced	%
Moderate	%
Indexed Defensive	%
Defensive	%
Secure	%
Asset class investment options	
Australian Shares	%
International Shares	%
Property	%
Bonds	%
Cash	%
TOTAL	**100%**

Turn over to finish filling out this form...

Locked Bag 2020 Newcastle NSW 2300 | **T** 13 64 63 | **teamsuper.com**
Team Superannuation Fund | ABN 16 457 520 308
Team Super Pty Ltd (the Trustee) | ABN 70 003 566 989 | AFS licence 246864

5. Choose your annual payment amount and frequency

If the amount you choose is less than the statutory minimum, we'll pay you the outstanding amount on 30 June.

I'd like the following amount as my annual death benefit income stream.

☐ Minimum allowable annual amount **or** ☐ A higher annual amount of **$** ____________

Amount in words ____________

I'd like this annual amount to be paid in regular payments every:

☐ fortnight **OR** on the 15th day of every ☐ month ☐ quarter ☐ six months ☐ year

I'd like this payment frequency to start in the following month: ____________

Your annual payment amount during your first year is calculated as:

- the annual payment amount you've chosen;
- divided by the total number of regular payments in the current financial year; and
- multiplied by the number of payments you have left in the current financial year.

6. Your declaration

- I've received and read the Pension PDS at **teamsuper.com/pds** and agree to be bound by the terms and conditions of the Team Super Trust Deed.
- I've read the privacy statement at **teamsuper.com** and understand and consent to my personal information being used in accordance with the privacy statement.
- I'm the person identified on this form and I'm an Australian resident for taxation purposes.
- I understand that any funds transferred to a death benefit income stream from a Team Super account are paid out at the unit price applicable at the effective date of transfer. See our **Unit Pricing** factsheet at **teamsuper.com/resources** for more information.
- The statements above and the information I've given in this application are true and complete, to the best of my knowledge.
- I'm not a politically exposed person (PEP). Visit **teamsuper.com/pep** for a definition. If you fall under the PEP definition, please call us on 13 64 63 or contact us via our website.

We need your certified identification to start this death benefit income stream

Write 'X' in one of the boxes below.

☐ I've previously provided certified ID to Team Super and acknowledge this identification is still current.

☐ I'm providing certified ID with this form. Please attach a certified copy of either your driver licence, passport or government issued photo identification.

Your signature ____________ Date (DD-MM-YYYY) __ __ – __ __ – __ __ __ __

When complete return this form to us by:

Post Team Super
Locked Bag 2020 Newcastle NSW 2300

NOTES

NOTES

TEAM SUPER
TRANSPORT, ENERGY AND MINING

Team Super
Locked Bag 2020 Newcastle NSW 2300
t 13 64 63 | **teamsuper.com**

01-01-07-003/CAN260183/J9083/010726