



**Loyalty
Wealth**

Loyalty Wealth - Superannuation



PRODUCT DISCLOSURE STATEMENT 2 SEPTEMBER 2024

This Product Disclosure Statement (PDS) provides a summary of significant information about Loyalty Wealth - Superannuation. The PDS contains references to important additional information contained in the Additional Information Booklet and the Investment Booklet, each of which is incorporated into this PDS. The Additional Information Booklet and the Investment Booklet which form part of this PDS are available on our website at <https://page.fiducian.com.au/loyaltywealth>, or can be obtained by contacting Loyalty Wealth Client Services.

You should read and consider the information contained in this PDS and the Additional Information booklets before making a decision about this product. The information in this PDS is general information only and does not take into account your personal financial situation or needs. You should consult a licensed Financial Advisor to obtain financial advice that is tailored to suit your personal circumstances.

Information in this PDS is subject to change from time to time and may be updated by us. Updated information, if it is not materially adverse, can be obtained by going to our website at <https://page.fiducian.com.au/loyaltywealth>, contacting the Financial Advisor for your Loyalty Wealth – Superannuation account ('your Financial Advisor') or by contacting Loyalty Wealth Client Services. You can request a paper copy of the PDS and any updated information at any time and this will be provided free of charge.

The Loyalty Wealth – Superannuation PDS (being a sub-fund of the Fund) is issued by Fiducian Portfolio Services Limited ABN 13 073 845 931, AFSL 231101, RSE Licence Number L0001144 as Trustee of the Fiducian Superannuation Fund, ABN 57 929 339 093, RSE R1004298, SPIN FPS0101AU (Fund).

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1 About Loyalty Wealth - Superannuation

Loyalty Wealth – Superannuation is offered as a sub-fund of the Fiducian Superannuation Fund ('Fund'), which is a public offer superannuation fund. Loyalty Wealth - Superannuation allows you to accumulate your superannuation savings and obtain a pension in retirement. Investing in superannuation can help you generate a flexible, tax effective income stream during retirement.

The Fund is a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993, and is not subject to a direction under section 63 of that Act.

A wide range of investment options, including managed funds, managed share portfolios, term deposits and a cash option are available through Loyalty Wealth - Superannuation to enable you to develop an investment strategy that is appropriate for your circumstances, age and stage in life.

Loyalty Wealth - Superannuation also makes available personal insurance to help protect you and your family should you not be able to work, become disabled or die.

Loyalty Wealth - Superannuation offers income streams including an account based pension, a term allocated pension and a transition to retirement pension. You should discuss your retirement income needs with your Financial Advisor.

Fiducian Portfolio Services Limited ('Fiducian' or 'Trustee') ABN 13 073 845 931 is the trustee of the Fund and responsible for the operations of Loyalty Wealth - Superannuation. The Trustee is part of the Fiducian Group of companies.

Details of Trustee and executive remuneration and other documents for Loyalty Wealth - Superannuation can be found at the website listed below.

The Trustee has entered into an administration agreement with Fiducian Services Pty Limited ACN 602 437 892 ('Administrator') and has appointed the Administrator as the administrator of Loyalty Wealth - Superannuation. The Administrator is part of the Fiducian Group of companies and provides a range of services, including administration, systems and client services for Loyalty Wealth - Superannuation.

You should read the important information about Loyalty Wealth - Superannuation before making a decision. Go to 'About Loyalty Wealth – Superannuation' in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/loyaltywealth>.

The material relating to Loyalty Wealth - Superannuation may change between the time you read this Statement and the day when you acquire the product.

2 How Super Works

Super is a tax effective way of saving money for your retirement and is, in part, compulsory.

Different types of contributions can be made to super. For example, during your working life your employer may be required to make compulsory contributions on your behalf to superannuation, known as Super Guarantee contributions. Generally you have the right to decide where these contributions are directed. Voluntary contributions can also be made by you, your spouse, your employer and in some cases the Government.

A key feature of superannuation is that tax concessions are provided by the Government at various stages. There are laws that limit the amount that can be contributed to super and when amounts can be withdrawn from super.

Generally, you cannot access your super either as a lump sum or superannuation pension until you turn 65 or retire after reaching your preservation age (between 55/56 and 60, depending on your date of birth). In limited circumstances, your super can be accessed before you retire if a condition of release is met. Those who have not retired but reached their Preservation Age, can commence a transition to retirement pension.

Access may be available should you suffer disablement, a terminal medical condition or die and severe financial hardship.

If you meet a condition of release, you can generally elect to receive your benefit in the form of a lump sum or a superannuation pension.

A superannuation pension enables you to draw a regular income from your super while having the advantage of tax concessions.

For more information regarding the Super Guarantee, contribution limits and accessing super benefits please go to the Australian Taxation Office (ATO) website www.ato.gov.au. Alternatively, please contact your Financial Advisor for more information.

You should read the important information about how super works before making a decision. Go to 'How Super Works' in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/loyaltywealth>.

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

OVERVIEW OF HOW SUPER WORKS



3 Benefits of investing with Loyalty Wealth - Superannuation

KEY FEATURES	BENEFITS
Personal Service	A dedicated Client Service Team who will assist your personal Financial Advisor to implement agreed strategies to help you meet your financial retirement objectives.
Reporting and Access	
Consolidated Online Access	Provides you with convenient and secure access to your account and investment details.
Half-Yearly Consolidated Reporting	Consolidated online reports that simplify the management of your investments.
Statements & Ongoing Correspondence	Automatically available online.
Investment and Tax	
Access to a range of Separately Managed Accounts (SMA)	Increased diversification through selected fund managers.
Option to invest in a range of sector specialist funds	Allows money to be invested in specialist sectors and markets helping to increase portfolio diversification.
Ability to invest into a managed portfolio of shares.	Provides the growth, income and dividend franking benefits of share ownership.
Ability to select which tax parcels to be sold	Helps to reduce tax associated with investment changes.
In-specie transfer option between Super and Pension	Reduces the transaction costs and risks associated with moving between the accumulation and pension phase.
Investment switching	Ability to change your investment options at any time to meet your changing needs and circumstances.
Consolidation of Super Accounts	By rolling over and consolidating your superannuation accounts to Loyalty Wealth - Superannuation you are able to get the benefits of reduced administration fees where the balance of your account is greater than \$250,000.
Tax benefits based on member actions	Helps to improve your after-tax investment return, thereby increasing your long-term growth prospects.
Insurance	
Salary Continuance	Can help to replace up to 75% of employment income in the event of temporary disablement or sickness.
Total and Permanent Disability	Provides cover for you and your family in the event of your total and permanent disablement.
Life Insurance	Provides a lump sum payment in the event of your death or terminal illness.
Estate Planning	
Binding Nomination Option	Provides greater certainty as to whom your superannuation assets are paid in the event of your death. In cases where a valid beneficiary is not nominated, benefits may be payable to your estate or dependants in the proportion the Trustee decides.
Competitive Fees	A flexible structure currently offering fee free establishment, withdrawal and termination. For further information see Section 6.

You should read the important information about the benefits of Loyalty Wealth - Superannuation before making a decision. Go to 'Benefits of Investing with Loyalty Wealth - Superannuation' in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/loyaltywealth>.

The material relating to the benefits of Loyalty Wealth - Superannuation may change between the time you read this Statement and the day when you acquire the product.

4 Risks of super

All investments carry risk, which implies that their value will vary, up and down, which can sometimes be significant and happen quickly. Although different strategies may carry different levels of risk, depending on the assets that make up the strategy, those assets with the highest long-term returns may also carry the highest level of short term risk.

It is also important to keep in mind that:

- Superannuation, tax, and social security laws may change in the future
- The level of returns will vary and future returns may differ from past returns
- Investment returns are not guaranteed and you may lose some of your money
- The amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for retirement
- Your level of risk may vary depending on a range of factors including age, investment time frames, where other parts of your wealth are invested, and your risk tolerance

- The Trustee from time to time may, in observing its responsibilities and in line with regulatory requirements, impose limits on the amount that may be invested in any investment option offered
- The value of investments will vary

Investments in superannuation are usually a long-term investment and taking on risk is a normal part of investing and without risk, you may not achieve the returns required to meet your goals.

There are risks involved in investing in Loyalty Wealth - Superannuation as well as specific risks that are associated with your chosen investments. These include (among other things) operational and transaction risk, agent risk, custodian risk, legal and regulatory risk and investment related risks such as risks associated with a particular security, market risk, interest rate risk, currency risk and liquidity risk.

Should you have any concerns about any of these risks we recommend you talk to your Financial Advisor to help you determine how to best manage the risks and identify the most appropriate strategy for you.

You should read the important information about the risks of super before making a decision. Go to 'Risks of super' in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/LoyaltyWealth>.

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

5 How we invest your money

Warning: Prior to choosing to invest in the Loyalty Wealth - Superannuation, you should consider: (1) the likely investment return; (2) the investment risk; and (3) your investment timeframe, associated with your investment.

Loyalty Wealth – Superannuation offers you a wide range of investment options, for use separately or in combination, to create an individual investment portfolio.

The options available are:

- **Loyalty Managed Portfolios** - professionally managed portfolios of various asset classes in the following categories:

Loyalty Index Plus Conservative (Auxilium) Portfolio
Loyalty Index Plus Balanced (Auxilium) Portfolio
Loyalty Index Plus Growth (Auxilium) Portfolio
Loyalty Index Plus High Growth (Auxilium) Portfolio
Loyalty Core Conservative (Russell Investments) Portfolio
Loyalty Core Balanced (Russell Investments) Portfolio
Loyalty Core Diversified 50 (Russell Investments) Portfolio
Loyalty Core Growth (Russell Investments) Portfolio
Loyalty Core High Growth (Russell Investments) Portfolio
Loyalty Active Conservative (Watershed) Portfolio
Loyalty Active Balanced (Watershed) Portfolio
Loyalty Active Growth (Watershed) Portfolio
Loyalty Active High Growth (Watershed) Portfolio
Loyalty Active Australian Shares (Watershed) Portfolio
Loyalty Active International Shares (Watershed) Portfolio

- **Managed Funds** - managed investment schemes which invest in assets selected by the manager of the fund and is consistent with its product disclosure statement
- **Bank Term Deposits** - range of terms available
- **Personal Share Administration Service** - individual shares selected by you in conjunction with your Financial Advisor. Individual shares are restricted to the ASX200.
- **Cash**

You may rebalance your investment portfolio at any time by switching between the various investment options available. We recommend you discuss any proposed selection or changes to your investments with your Financial Advisor. More investment options may be added or existing options terminated in the future. To complete your application, you must choose the investment option(s) you wish to invest in as we will not select any for you.

Please ask your Financial Advisor for the latest version of the List of Available Investments.

Important: When choosing your investments, it is important to consider the level of risk with a particular investment, the likely investment return and your investment timeframe. Your Financial Advisor can help you establish your investment profile to suit your needs and objectives.

LOYALTY INDEX PLUS BALANCED PORTFOLIO

The Product offers a variety of Products as listed in the Investment booklet. One such portfolio is the Loyalty Index Plus Balanced (Auxilium) Portfolio which invests in ETFs to gain cost-effective exposure to a diversified portfolio of underlying assets. The portfolio will generally hold approximately 69% in growth assets and 31% in more defensive assets over time.

INVESTMENT RETURN OBJECTIVE

The objective of the Loyalty Index Plus Balanced (Auxilium) Portfolio is to outperform the Morningstar Multisector Growth Index over rolling 5 year periods.

MANAGER'S RECOMMENDED INVESTMENT TIMEFRAME

The investment is suitable for an investor who wishes to seek long-term capital growth & some tax-effective income returns and has a longer-term investment horizon of at least five years and accepts the risk of moderate price fluctuations.

RISK PROFILE

Investment may be allocated evenly across defensive and growth assets. Suits investors seeking to achieve sound medium to longer term returns whilst taking on moderate risk. The Standard Risk Measure for the Loyalty Index Plus Balanced (Auxilium) Portfolio is '5 – Medium to High'.

INVESTMENT STRATEGY AND ASSET ALLOCATION RANGES

The Loyalty Index Plus Balanced Portfolio provides investors with an opportunity to determine their preferred strategic asset allocation by either selecting the approach of the investment manager or by utilising up to 6 different asset sectors to develop an approach consistent with the Loyalty Index Plus Balanced Portfolio's Control Ranges. The asset classes and relevant long term target allocations of the Asset Sectors – Selected by the Manager option within the Loyalty Index Plus Balanced Portfolio, as at the date of this document, are as follows:

ASSET CLASS	RANGE	LONG TERM TARGET ALLOCATION
Cash	3 – 40%	5%
Australian Fixed Income	10 – 35%	19%
International Fixed Income	4 – 20%	7%
Listed Property	5 – 17%	9%
Australian Equities	29 – 45%	37%
International Equities	15 – 32%	23%
Other Assets	0 – 5%	0%

Information about each investment option available to you, how you can change options and the extent to which labour standards or environmental, social or ethical considerations are taken into account is provided in the Additional Information booklet. Go to <https://page.fiducian.com.au/loyaltywealth>

Material relating to Investment Options may change between the time you read this Statement and the day you acquire the product

6 Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to

negotiate to pay lower administration fees. Ask the fund or your financial advisor.

TO FIND OUT MORE

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

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

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

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

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

FEES AND COSTS SUMMARY - LOYALTY WEALTH - SUPERANNUATION

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Ongoing annual fees and costs		
Administration fees and costs		
Administration fee³ First \$0 - \$250,000 Next \$250,001 - \$500,000 Next \$500,001 - \$1,000,000 Next \$1,000,001 - \$2,500,000	0.33% p.a. 0.16% p.a. 0.14% p.a. 0.04% p.a.	Deducted from your Cash Account at the end of each month and paid to the Administrator of Loyalty Wealth - Superannuation. This fee is based on your average account balance. There is no fee for portion of the balance over \$2,500,000.
PLUS Account fee	\$20.50 per month	This is an account keeping fee. Deducted from your Cash Account at the end of each month on a pro-rata basis.
Minimum fee \$29.90 per month will apply if sum of administration fee and account fee is less than \$29.90 per month.		
PLUS Contribution to the Operational Risk Reserve (ORR)	If you: (a) have already contributed to the ORR for 3 years; or (b) achieve 3 years of contributions to the ORR in the future, you will not be required to make a contribution at this time. Otherwise, your contribution to the ORR will be up to 0.05% levied every 6 months, capped at \$300. (If the Trustee deducts a lower amount, you will be advised of the details in your six monthly statement).	If applicable, your contribution will be deducted from your Cash Account at the end of September and March each year. This contribution is based on your average account balance in the month of the deduction. It is not a charge of the Trustee or Administrator and remains within the Service as a reserve.
PLUS Regulatory cost recovery	0.03% p.a. plus \$51.25 per year	A regulatory cost recovery fee is 0.03% p.a. plus \$51.25 per year, which is deducted on a pro rata basis from your cash account at the end of each month. This fee is credited to the expense reserves to meet the fund's expenses.
PLUS Indirect cost ratio (Cash account) ³	0.85% p.a. of monies held in the Cash Account only	Deducted before interest is credited to your Cash Account and calculated on the average cash balance at the end of each month.
Investment fees and costs	Nil	Not Applicable. The Trustee does not charge an investment fee. However, an investment fee may be charged by the fund manager of your underlying investment options and generally deducted from the unit price.
Transaction costs	Nil	
Member activity related fees and costs		
Buy-sell spread	Nil	Not Applicable. The Trustee does not charge a buy/sell spread. However, a buy/sell spread may be charged by the fund manager of your underlying investment options as disclosed in the PDS.
Switching fee	Nil	Not Applicable.
Other fees and costs	Nil	Not Applicable.

Note: Fees and Costs are calculated to 2 decimal places.

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 Please refer to the "Additional explanation of fees and costs" section below and in the 'Additional Information' booklet at <https://page.fiducian.com.au/loyaltywealth> for more information.

³ The Trustee facilitates payment of these fees and costs to the relevant Fund service provider or your Financial Advisor based on your instructions. These are not income of the Trustee.

⁴ The fee is calculated based on the average cash account balance for each members held in the Cash Account and in the underlying portfolio which have Strategic allocation to cash between 2% to 10%.

ADDITIONAL EXPLANATION OF FEES AND COSTS THAT MAY APPLY TO YOU

OPERATIONAL RISK FINANCIAL REQUIREMENT (ORFR)

As required by APRA, the Trustee is required to establish and maintain a financial reserve, being the Operational Risk Reserve (ORR), to address the risk of loss resulting from inadequate or failed internal process, people and systems, or from external events. APRA Prudential Standards require the Trustee to set a Target Amount that reflects the scale of possible losses having regard to its risk management framework, risk appetite, risk mitigation and controls. The ORR is a reserve held within the Service for your benefit. The ORR contribution may change from time to time depending on the size of the Service, the Operational Risk Reserve, changes in the Target Amount and other factors. You will be informed if there are any increases in the ORR contribution.

REGULATORY COST RECOVERY FEE

Following the implementation of greater regulatory oversight of superannuation funds in recent years, the cost of compliance has risen through a number of sources, which include government levies and statutory charges to all super funds and additional costs of regulatory compliance arising from Internal Audit costs, independent Trustee directors, Taxation Consulting fees, system development costs for compulsory electronic transfer of contributions and benefits (Superstream) as well as liquidity and stress testing requirements for investments. This fee recovers the cost of these expenses and is continually monitored to identify whether any changes may be warranted throughout the year.

GST AND GOVERNMENT CHARGES

Fees and costs are shown inclusive of the net effect of GST where applicable. Taxes such as stamp duty and GST will be deducted from your account as appropriate.

DEFINED FEES

You can find definitions of fees in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/loyaltywealth>

CASH ACCOUNT

Under an agreement between the Trustee and the Administrator, investors will receive a minimum crediting rate equal to the Reserve Bank of Australia target cash rate (which is the market rate on overnight funds) less 0.5% p.a. The difference between the rate negotiated with the banks and the crediting rate which may be up to 0.85% will be retained by the Fiducian Group for services it provides in relation to the management of the arrangements for the investment of money held in the Cash Account.

The monies in the Cash Account are predominantly held in an Australia and New Zealand Banking Group Limited (ANZ) (ABN 11 005 357 522) omnibus bank account (except to the extent necessary to facilitate your investment instructions).

OTHER MATTERS

The Administrator of Loyalty Wealth – Superannuation is Fiducian Services Pty Limited. It carries out the administration functions, investment related services, account reporting, financial reporting and management, marketing and arrangements for distribution of the product through its associates or other intermediaries. The only fees and costs you pay are those reported in section 6 and these are not income of the Trustee. There are no additional charges for these services

CAN FEES CHANGE?

Yes, under our Trust Deed we can change fees and introduce new fees on giving you 30 days' notice. The terms of the Trust Deed allows us to charge a maximum fee of 2% pa of the net asset value of Loyalty Wealth - Superannuation. However, we do not, at this stage, contemplate an increase in these fees.

Please note: You may have to pay additional fees to your financial advisor if you consult one. Please refer to your Engagement Letter and the Statement of Advice you will be given by your financial advisor.

You should read the important information about fees and costs before making a decision. Go to 'Fees and other costs' in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/loyaltywealth>

The material relating to the fees and costs of Loyalty Wealth - Superannuation may change between the time you read this Statement and the day when you acquire the product.

EXAMPLE OF ANNUAL FEES AND COSTS FOR A SUPERANNUATION PRODUCT

This table gives an example of how the ongoing annual fees and costs for the Loyalty Wealth Index Plus Balanced (Auxilium) Portfolio 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: Loyalty Wealth Managed Portfolios (Loyalty Index Plus Balanced (Auxilium) Portfolio) Balance of \$50,000

Administration fees and costs	\$246 per year (\$20.50 per month) account fee PLUS 0.33% administration fee deducted directly from your account PLUS 0.03% plus \$51.25 per year regulatory cost recovery fee PLUS 0.03% deducted indirectly PLUS \$50 for ORR ²	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$542 in administration fees and costs
Plus Investment fees and costs	0.59% ³	And , you will be charged or have deducted from your investment \$295 in investment fees and costs
Plus Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
Equals Cost of product	If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$837 for the superannuation product.	

Note: All Fees and Costs are calculated to 2 decimal places.

* Additional fees may apply as this example does not take into account all the fees and costs that may apply to your account, such as buy/sell spreads. You will not be charged exit fees if you leave Loyalty Wealth - Superannuation early. This example is illustrative only.

¹ The Administration fee above comprises of an Administration Fee of 0.33% p.a., Account Fee of \$246 p.a., Regulatory cost recovery of 0.03% p.a. plus \$51.25 and ORR. The Indirect cost ratio (Cash Account) has not been applied in this example as it solely relates to a \$50,000 investment in an underlying investment.

² The ORR is charged at 0.05% on the account balance twice per year capped at \$300, which for a \$50,000 balance is \$50 (\$25 x 2).

³ This investment fee is calculated and deducted from the assets held price by the external investment manager. This is not an additional fee charged by Loyalty Wealth - Superannuation.

Note: There is a calculator provided by ASIC on its MoneySmart website which can calculate the effect of fees and costs on account balances. In this Service, the Administration Fee will be charged on a reducing rate, depending on your average account balance.

7 How super is taxed

The following section provides an overview of main taxes applicable within a superannuation and pension account and how they are paid as at the date of this PDS.

TAX DEDUCTED FROM YOUR SUPER AND PENSION ACCOUNT.

TAX ON CONTRIBUTIONS

Concessional Contributions:

Employer contributions, salary sacrifice contributions and personal contributions for which you claim a personal tax-deduction.

Generally, the Trustee is liable for tax on the assessable income of Loyalty Wealth - Superannuation (which includes concessional contributions), less allowable deductions, at a rate of 15%.

A provision for tax at a rate of 15% is deducted when a concessional contribution is made or when a personal tax deduction notice is received. The Trustee's effective tax rate may be less than 15%. However, the Trustee retains any difference between the provision and the actual tax payable to pay operational expenses - see 'Additional Explanation of Fees and Costs' in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/loyaltywealth>

Non-Concessional Contributions:

Personal contributions and spouse contributions

Nil unless the contribution exceeds the non-concessional contribution cap.

Note: Amounts that exceed the cap are taxed at 47% if retained in Superannuation.

Other Contributions:

Government contributions, small business CGT cap contributions and personal injury contributions.

Nil

TAX ON INVESTMENT EARNINGS

Capital Gains and Distributions.

Distributions (received or re-invested) and on any capital gains realised when an asset is sold.

Tax of up to 15% is payable on investment earnings and capital gains within a super account.

Discounted capital gains tax of 10% applies if the asset was held for 12 months and over.

Nil tax is payable on investment earnings received or capital gains realised within a pension account.

Important note: There are limits (caps) on the amount of contributions that can be taxed at the standard contribution tax rates. You may incur additional tax if you exceed certain caps. The two main caps available to you are the concessional and the non-concessional contributions caps. It is your responsibility to make sure you don't exceed them. For more information, please refer to your Financial Advisor or go to www.ato.gov.au.

TAX DEDUCTED FROM AMOUNTS PAID TO YOU FROM YOUR SUPER AND PENSION ACCOUNT

Account	Tax Status	60 and Over	Attained Preservation Age but under 60	Age under Preservation Age*
Super	Tax-free:	Nil	Nil	Nil
	Taxable:	Nil	Up to the low rate Cap of \$245,000: Nil. Amounts in excess are taxed at your marginal tax rate (including the Medicare levy) or 17%, whichever is lower	Taxed at your marginal tax rate (including the Medicare levy) or 22%, whichever is lower.
Pension (Account Based Pensions and Term Allocated Pensions)	Tax-free:	Nil	Nil	Nil
	Taxable:	Nil	Taxed at your marginal tax rate (including the Medicare levy) less a 15% tax offset.	Taxed at your marginal tax rate (including the Medicare levy).

* Special rules apply where a super benefit is paid due to disability, death or to an eligible temporary resident departing Australia. For more details on how super is taxed please contact your Financial Advisor or go to www.ato.gov.au, "Individuals Superannuation - home".

PROVIDING YOUR TAX FILE NUMBER (TFN)

Whilst you are not obliged to provide your TFN, the Loyalty Wealth - Superannuation will not accept your application unless it is provided and will return any contribution received on your behalf to the contributor.

You should read the important information about how super is taxed before making a decision. Go to 'How super is taxed' in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/loyaltywealth>.

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

8 Insurance in your super

Financial protection for you and your family is available through a range of insurance options within Loyalty Wealth - Superannuation.

All insurance benefits are provided by TAL Life Limited ('TAL', 'the Insurer'), ABN 70 050 109 450 AFSL 237848, an industry leader in the provision of insurance to superannuation funds, and not by the Trustee and are subject to underwriting criteria.

The insurance options available are:

- **Death & Terminal Illness Benefit:** a lump sum benefit in the event of your death or on the diagnosis of a Terminal Illness as defined.
- **Total & Permanent Disablement Option:** a lump sum benefit if you become Totally and Permanently Disabled due to a sickness or injury, as defined.
- **Salary Continuance Insurance:** a regular income replacement benefit in the event that (following a selected Waiting Period) you are Totally Disabled and unable to work due to a sickness or injury as defined. Payment periods of 2 years or until you reach age 65 are available.

You can apply for insurance by completing the "TAL – Member's Personal Statement" (Personal Statement) indicating the type/s and level of insurance required. This form is available from your Financial Advisor. The Insurer will review the information you provided on this form, and may then request additional information.

You will be required to pay a premium for your insurance cover, which will be deducted from your Cash Account monthly and paid to the Insurer. The premium is dependent on your age, gender, occupation, smoking status, state of health, type of cover, commission (if any), benefit period and waiting period selected. The premium is calculated on the commencement of your insurance cover, and then recalculated each year in accordance with your age and the applicable premium rate.

You should read the important information about insurance in your super before making a decision. Go to 'Insurance in your super' in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/loyaltywealth>.

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

9 How to open an account

It is important that before applying for membership in Loyalty Wealth - Superannuation, you read this PDS and any additional information referred to.

To apply, please complete the application form provided to you by your Financial Advisor which will accompany this PDS. Your Financial Advisor will assist you with your application.

COOLING OFF PERIOD

If you decide in the first 14 days after your membership is confirmed that you do not wish to stay in Loyalty Wealth - Superannuation, then you can withdraw without incurring any charges or fees. However any preserved or restricted amounts which had been rolled over or contributed to your account would have to be transferred to another superannuation provider. You will however, incur any tax that may be payable on your contributions, and your payout will also be adjusted by net investment earnings or losses and transaction costs (such as buy/sell spread). Any request for cancellation must be made in writing to Loyalty Wealth - Superannuation within 14 days of membership commencing.

This PDS can only be used by persons receiving it (electronically or otherwise) in Australia. We will not accept applications from outside Australia. We may accept or reject any application without giving reasons.

You should read the important information about how we keep you informed and other information before making a decision. Go to 'How we keep you informed' and 'Other information' in the 'Additional Information' booklet which is available at <https://page.fiducian.com.au/loyaltywealth>.

The material relating to how we keep you informed and the other information referred to above may change between the time you read this Statement and the day when you acquire the product.

COMPLAINTS

If you have a complaint please contact Loyalty Wealth - Superannuation immediately on 1800 653 263, or write to The Complaints Manager, Loyalty Wealth -Superannuation, GPO Box 4175, SYDNEY, NSW 2001 or complaintsmanager@fiducian.com.au. If it has not been resolved to your satisfaction within 90 days, you may have the right to refer the matter to the Australian Financial Complaints Authority.

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority
GPO Box 3
MELBOURNE VIC 3001