

# PERPETUAL SELECT PENSION PLAN

Your Pension Plan account

## IMPORTANT NOTES

The information in this document forms part of Product Disclosure Statement issue number 10 dated 1 October 2020 (PDS) for Perpetual Select Super Plan and Pension Plan and should be read in conjunction with the PDS.

This document contains important additional information about:

- how super pensions work, including eligibility to invest
- the features and benefits of the Pension Plan, which includes details about opening and operating your Pension Plan account
- investment risks
- how we invest your money, including profiles for each of the investment options available to Pension Plan members
- how super is taxed.

It also contains relevant forms.

We may update this document where we can according to the Fund's Trust Deed and the law. The updated document will be available at our website and you can also obtain a copy free of charge upon request. You should keep a copy of this document and any updates to it for your reference.

**YOUR PENSION PLAN ACCOUNT  
DATED 1 OCTOBER 2020**

Issued by Perpetual Superannuation Limited  
ABN 84 008 416 831 AFSL 225246 RSE L0003315

Perpetual 

# HOW SUPER PENSIONS WORK

## ELIGIBILITY TO INVEST

You're generally eligible to start receiving a pension if you have an 'unrestricted non-preserved' benefit. This will generally be when you've met a 'condition of release' under superannuation law, as shown in the following table.

### CONDITIONS OF RELEASE FOR SUPERANNUATION BENEFITS

EVENT	PRESERVED BENEFITS	RESTRICTED NON-PRESERVED BENEFITS
Reaching age 65	●	●
Retiring <sup>1</sup> having reached your preservation age <sup>2</sup>	●	●
Leaving employment after age 60	●	●
Ceasing employment without satisfying any of the above conditions <sup>3</sup>		●
Starting a 'transition to retirement' pension (see page 3 for details) after reaching your preservation age <sup>2</sup>	● <sup>4</sup>	● <sup>4</sup>
Permanent incapacity <sup>3</sup>	●	●
Temporary incapacity (for release of insurance benefits only) <sup>3</sup>	● <sup>4</sup>	● <sup>4</sup>
Diagnosed with a terminal medical condition likely to result in your death within 24 months <sup>3</sup>	●	●
Severe financial hardship <sup>3,5</sup>	●	●
Compassionate grounds <sup>3,5</sup>	●	●
Death <sup>6</sup>	●	●
Departing Australia superannuation payment (DASP) <sup>3,7</sup>	●	●

- 1 Under superannuation law, this means an arrangement under which you were gainfully employed has ceased and you don't intend to become gainfully employed for 10 hours or more each week again.
- 2 Preservation age is determined by your date of birth, as shown in the following table.
- 3 There are additional requirements you'll need to satisfy before a payment can be made.
- 4 Your benefit can only be taken as an income stream.
- 5 Transition to retirement (TTR) pensions (see page 3 for details) can't be released in these circumstances.
- 6 See 'Death benefits' on page 4 for more information.
- 7 Applies to temporary residents (excluding Australian citizens, New Zealand citizens or permanent residents) who have left Australia and their visa has ceased to be in effect. Temporary residents generally cannot commence any form of pension.

### PRESERVATION AGE

DATE OF BIRTH	PRESERVATION AGE
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

### INCOME STREAM TOTAL ACCOUNT BALANCE LIMIT

A transfer balance cap of \$1.6 million will apply to the total amount of accumulated superannuation that a member can transfer into the retirement (income stream) phase. Subsequent earnings on balances in the retirement phase will not be capped or restricted. The general transfer balance cap will be indexed in line with the Consumer Price Index (CPI) in \$100,000 increments.

Where a member accumulates amounts in excess of \$1.6 million in their superannuation account, they will be able to maintain the excess amount in their superannuation accumulation account where earnings will continue to be taxed at the concessional rate of 15%.

Transition to retirement (TTR) pensions do not count towards your transfer balance cap since these amounts are not considered to be in the retirement phase and, therefore, earnings on assets supporting TTR pensions are taxed at the same rate as the concessional tax rate applying to fund earnings on superannuation accumulation accounts (see 'Transition to retirement (TTR) pensions' on page 3 for further information). Structured settlements are also not included in the transfer balance cap.

Members who breach the transfer balance cap will be subject to penalty arrangements and the Australian Taxation Office (ATO) can issue a commutation authority to the Fund which requires us to transfer the amount determined by the ATO (the reduction amount) back into a superannuation accumulation account.

### STARTING A PENSION WITH NON-SUPER MONEY

If you have non-super money that you want to use to start a pension, you may be able to contribute some or all of it as a non-concessional contribution (also known as an after tax contribution) to the Super Plan. Your contribution will be invested in the Cash investment option and on the same day transferred to the Pension Plan and invested according to the investment instructions detailed on your Pension Plan application form. You must be eligible to contribute to superannuation and meet a condition of release (see the 'Conditions of release for superannuation benefits' table on this page) before you can start a pension with non-super money.

## OUR RETIREMENT INCOME SOLUTION

The Pension Plan provides a flexible income stream via an ‘account based pension’ (ABP), the main characteristics of which are summarised in the following table.

### MAIN CHARACTERISTICS OF ACCOUNT BASED PENSIONS

FEATURE	CHARACTERISTICS
Term of the pension	There is no fixed term – the pension finishes when your account balance is exhausted.
Minimum annual pension payment	The annual pension amount must be at least the minimum determined by multiplying your account balance by the percentage based on your age (see the ‘Minimum pension limits’ table on this page for details), calculated at commencement and each 1 July.  Pension payments are required at least annually, except in the first financial year if your pension commences after 1 June.
Maximum annual pension payment	There is no maximum annual pension amount, except where your ABP has commenced as a ‘transition to retirement (TTR) pension’ (see this page for details).
Investment earnings	Investment earnings on assets supporting your ABP are generally not subject to tax, except for TTR pensions (see page 23 for details).
Access to benefits	Unless your ABP has commenced as a TTR pension, you can withdraw as a lump sum at any time: <ul style="list-style-type: none"> <li>part of your remaining benefit, provided you have left at least the balance of the remaining minimum pension amount for that financial year</li> <li>all of your remaining benefit, provided you have received at least the minimum pension payment for the financial year at the time of withdrawal.</li> </ul>

### TRANSITION TO RETIREMENT (TTR) PENSIONS

If you have reached your preservation age (see the ‘Preservation age’ table on page 2) but have not ceased employment, you may commence your pension as a TTR pension (also known as a pre-retirement pension).

A TTR pension allows you early access to your super money without retiring. A TTR pension provides you with additional income flexibility where, for example, you wish to remain in the workforce but may choose to reduce your hours of work as you approach retirement. It may also provide an opportunity for you to boost your retirement savings by salary sacrificing into superannuation. You should speak to your financial adviser about how a TTR pension can be used to supplement your pre-retirement income and whether it is appropriate for you.

If you commence your pension as a TTR pension:

- you cannot add any future superannuation guarantee or other contributions to your TTR pension account
- you are limited to a maximum pension amount of 10% of your account balance each year (this amount is not pro rata if you commence your TTR pension after 1 July)

- you can stop (or commute) your pension and return your benefit to a superannuation accumulation account (eg if you return to work full time)
- you cannot otherwise access your benefit without satisfying another condition of release under superannuation law (see the ‘Conditions of release for superannuation benefits’ table on page 2).

### STANDARD ACCOUNT-BASED PENSION FEATURES TO APPLY FROM AGE 65

Earnings on assets supporting TTR pensions are taxed at the maximum rate of 15%.

The standard features of an account based pension will be applied to your TTR pension from the time you turn 65, or earlier if you meet another condition of release. From this time, the income and capital gains earned within your pension will not be subject to tax. Your pension payments will continue to be received tax free.

Once this change occurs, we are required to report the value to the ATO. The ATO uses this information to ensure you haven’t transferred more than your transfer balance cap into a tax-free retirement income stream. The general transfer balance cap for the 2020/2021 financial year is \$1.6 million.

Whilst you will still be required to take the minimum age-based pension amount each year, you will no longer be limited to the maximum pension amount of 10% of your account balance each year that had applied to your TTR pension.

### MINIMUM PENSION AMOUNT

We will calculate the minimum annual payment amount (rounded to the nearest \$10) as at the date of commencing your pension and recalculate it as at 1 July each financial year, based on your age and pension account balance at the time of calculation.

The table below shows the minimum annual pension limits that apply to an ABP in the normal course. However, due to the negative effect on pension account balances arising from significant losses in financial markets as a result of the COVID-19 crisis, the Government has halved the minimum annual pension payment required to be taken for the 2020/2021 financial year.

### MINIMUM PENSION LIMITS

AGE RANGE	PERCENTAGE OF ACCOUNT BALANCE <sup>1</sup>
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95+	14%

<sup>1</sup> A 50% reduction applies to these percentages for the 2020/2021 financial year.

The following example shows how the minimum annual payment amount is calculated in the normal course. A 50% reduction applies for the 2020/2021 financial year.

#### EXAMPLE

An ABP for \$300,000 commences on 1 July. The member is aged 60 at the time of commencement.

The minimum pension payment for the financial year ending the following 30 June is calculated as:

$$\$300,000 \times 4\% = \$12,000$$

Therefore, the member would be able to nominate an annual pension amount between \$12,000 and their total account balance of \$300,000. If the ABP was commenced as a TTR pension, then the maximum pension amount for that year would instead be limited to \$30,000 (that is \$300,000 x 10%).

If you commence your pension before 1 June in a financial year, your annualised minimum pension payment in the first year will be a pro rata amount based on the number of days in the financial year from the commencement date to the next 30 June. We will advise you if your chosen pension amount is below this limit.

#### EXAMPLE

An ABP for \$300,000 commences on 15 September. The member is aged 60 at the time of commencement.

The pro rata minimum pension payment for the financial year ending the following 30 June is calculated as:

$$\$300,000 \times 4\% \times 288^1 \div 365 = \$9,470.2$$

- 1 This is the number of days remaining in the financial year.
- 2 The result (\$9,468.49) has been rounded to the nearest \$10.

If you start your pension on or after 1 June in a financial year, you are not required to take a pension payment in that financial year.

You can change the amount of your annual pension at any time (subject to the relevant limits) by notifying us in writing. We have the right to restrict withdrawals and changes to your pension amounts.

You cannot add to your Pension Plan account once your pension payments have commenced. If you have accrued any additional superannuation benefits (eg from ongoing contributions), which you would also like to take as a pension, you can either:

- open a new account to receive a separate pension or
- use our pension refresh facility to commute your existing pension and start a new one after adding other accrued superannuation benefits (see 'Pension refresh facility' on page 19 for further information).

## SUPERANNUATION AND FAMILY LAW

The law allows for pension benefits to be split between you and your spouse (including a de facto spouse of the same or different sex) in the case of legal separation or divorce. Under the law, Perpetual may be required to:

- provide certain information about your pension benefit to certain eligible persons without notifying you of the request and/or
- split your benefit according to a superannuation agreement or Family Court order.

Although the Fund's Trust Deed allows us to charge fees for related transactions, we currently don't intend to do so and will notify you before any change.

The legal requirements for splitting your pension benefit in these circumstances are complex and effecting a split of your pension benefit may have significant financial and tax consequences for you. We therefore recommend that you seek professional legal, tax and financial advice on how these provisions may affect you.

## INVESTMENTS AND SOCIAL SECURITY

Your investment in the Fund may affect your social security or pension entitlements. The calculations are complex so we recommend that you seek advice from your financial or tax adviser, or use the Financial Information Service provided by the Department of Human Services.

## UNCLAIMED SUPER

If your benefit in the Pension Plan becomes unclaimed money under the law, we are required to pay it to the ATO within certain time frames. After payment to the ATO, we are discharged from any further liability for payment of the benefit and you may claim your benefit by contacting the ATO. In some circumstances, tax may be payable.

Interest will generally be paid at a rate equivalent to CPI inflation on all lost superannuation accounts reclaimed from the ATO.

## DEATH BENEFITS

In the event of your death, your benefit will generally be paid to one or more of your dependants or to your legal personal representative. The Trust Deed permits you to:

- give a direction (binding nomination) to the Trustee about the distribution of your death benefit
- nominate your preferred beneficiaries (non-binding nomination) but ultimately leave it to the discretion of the Trustee to decide how your death benefit is to be distributed among your beneficiaries and/or legal personal representative (if the Trustee can't locate any dependants the benefit may be paid to your legal personal representative)
- nominate a dependant as your reversionary beneficiary. In this case, your pension will generally revert to them automatically on your death provided they are a 'dependant' for tax purposes at that time.

There are different tax consequences depending on the type of nomination you make and the beneficiaries. We recommend that you consult a financial and/or tax adviser before making any nomination.

To make a nomination, indicate this on your application form and also complete the 'Nomination of beneficiary' form and attach it to your application.

If you don't make a nomination, the Trustee will use its discretion under the Trust Deed (subject to the law) to determine the beneficiaries and most appropriate method of payment for your death benefit.

## **BINDING NOMINATIONS**

A binding nomination binds the Trustee to make payment of your death benefit according to your instructions, provided your nomination is valid under the law and the rules in the Trust Deed.

A binding death benefit nomination must be confirmed every three years to remain effective and loses effect with certain events (eg marriage, remarriage or divorce). You should read the binding death benefit nomination rules in the Trust Deed. We recommend that you obtain professional financial and/or tax advice when determining your estate planning structure.

## **NON-BINDING NOMINATIONS**

This information gives the Trustee an indication of your wishes and will help us to exercise our discretion. However, it doesn't necessarily mean that the benefit will be distributed in this way.

## **REVERSIONARY BENEFICIARY NOMINATIONS**

This nomination can be made either when you open a Pension Plan account with us or after your pension has commenced and can be revoked or changed at any time.

## **DEPENDANTS**

For the purpose of paying a death benefit under superannuation law, a member's dependant is a:

- spouse
- child
- person who was financially dependent on you at the time of your death
- person who you have an 'interdependency relationship' with.

A member's 'spouse' includes:

- another person (whether of the same sex or a different sex) with whom a member is in a relationship that is registered under relevant law and
- another person who, although not legally married to the member, lives with the member on a genuine domestic basis in a relationship as a couple.

A member's 'child' includes:

- an adopted child, stepchild or ex-nuptial child
- a child of the member's spouse
- someone who is a child of the member under family law.

Two people have an 'interdependency relationship' if:

1. they have a close personal relationship and
2. they live together and
3. one or each of them provides the other with financial support and
4. one or each of them provides the other with domestic support and personal care.

If a close personal relationship exists but the other requirements for interdependency aren't satisfied because either or both of them suffer from a physical, intellectual or psychiatric disability, then there is also an interdependency relationship.



# INVESTMENT RISKS

## ADDITIONAL INFORMATION ABOUT RISKS

### INVESTMENT STRATEGY RISKS

#### DERIVATIVES RISK

A derivative is a financial instrument that derives its value from the price of a physical security or market index.

Derivative values can fluctuate significantly and in certain circumstances a derivative can be more volatile than the underlying asset or index. The value of a derivative contract may fall as a result of an adverse movement in the underlying asset or index. Losses can be magnified where a greater exposure is created through the derivative position than is backed by the assets of a fund. Derivatives may also be subject to liquidity risk and/or counter-party risk. Depending on market conditions derivative positions can be costly or difficult to reverse.

A counterparty may also be required to take collateral from a fund's assets to support a derivatives contract. Therefore, there is a risk that if the counterparty becomes insolvent, the fund's assets may not be returned in full.

See 'Use of derivatives' on page 11 for further information about how derivatives may be used in the investment options and by the specialist investment managers in the management of their underlying funds.

#### LIQUIDITY RISK

In the absence of an established market or shortage of buyers for certain investments, such as unlisted property funds, mortgages, some alternative assets and fixed income, an investment option may not be liquid from time to time. This means there is a risk you will have difficulty withdrawing your investment. While we generally strive to make proceeds from your withdrawal request available within three business days from when we have processed the request, in certain circumstances we may not be able to meet your withdrawal request when received (see 'Suspension of applications, switches and withdrawals' on page 20 for further details).

#### GEARING RISK

The Fund can't use gearing as an investment strategy. However, gearing risk is a factor in the multi-asset class investment options that have exposure to unlisted property trusts or alternative assets, where gearing forms part of the underlying fund's investment strategy.

With gearing, money is borrowed to increase the amount that can be invested. While this can result in larger investment gains in a rising market, it can also magnify losses in a falling market.

**Gearing increases the volatility of a fund's investment returns. Consequently, a geared fund is considered to have a higher investment risk than a comparable fund that is ungeared.**

The returns of a geared fund depend on the types of investments in it as well as the level of gearing and the costs of borrowing, including interest rates. The cost of borrowing will reduce the returns of a geared fund.

The greater the level of gearing in a geared fund, the greater the potential for loss of capital. As the following example shows, a 10% fall in the market value of assets in an ungeared fund could translate into a 20% fall in the value of the same portfolio in a geared fund with a gearing level of 50% (excluding any borrowing costs).

#### EXAMPLE

YOUR INVESTMENT AMOUNT	\$1,000	\$1,000
Fund gearing level	nil	50%
Amount borrowed by fund	n/a	\$1,000
Amount invested in the market	\$1,000	\$2,000
<b>IF THE VALUE OF THE FUND'S ASSETS FALLS BY 10%:</b>		
Fall in value of fund's assets	\$100	\$200
Value of fund's assets after fall	\$900	\$1,800
Outstanding loan	n/a	\$1,000
<b>Value of your investment</b>	<b>\$900</b>	<b>\$800</b>
<b>Loss of investment capital</b>	<b>\$100</b>	<b>\$200</b>
<b>Effective rate of loss</b>	<b>10%</b>	<b>20%</b>

Consequently, the greater the level of gearing in a geared fund, the less the fall in asset value needs to be for a total loss of your investment capital.

The gearing level for a geared fund may change regularly due to factors such as market movements, applications, withdrawals or changes to the amount borrowed. In certain circumstances, it may be necessary to suspend withdrawals to manage the fund's gearing position within its approved limits and protect the interests of all investors in the fund.

The lender may have the right to reduce the gearing level set for the geared fund or terminate the lending facility. This means that a geared fund may need to promptly reduce the gearing level by selling assets, which may force the sale of assets at unfavourable prices. To control this risk, the investment manager may establish alternate sources of funding to limit the exposure to any one lender.

## SHORT-POSITION RISK

Short-position risk is a factor in the multi-asset class investment options that have exposure to alternative assets, where short selling forms part of the underlying fund's investment strategy.

Where permitted, a short position can be created when a fund sells a borrowed security before buying it back from the open market to return to the securities lender. As the following example shows, if the market price of the security:

- falls in value, the fund makes a profit because it buys it back for less than it was sold
- rises in value, the fund will incur a loss when buying it back for more than it was sold.

### EXAMPLE

NUMBER OF SECURITIES BORROWED	1,000	1,000
Market price when borrowed securities are sold	\$10	\$10
Proceeds from sale of borrowed securities	\$10,000	\$10,000
Market price when securities are repurchased to return to lender	\$8	\$12
Cost to repurchase securities	\$8,000	\$12,000
<b>Profit/(loss) from short position (before any borrowing costs)</b>	<b>\$2,000</b>	<b>(\$2,000)</b>

Establishing a short position in a security involves a higher level of risk than investing in a security. This is because when you invest in a security, the maximum loss is generally limited to the amount invested. With short positions there is no limit on the maximum loss because there is no upper limit on the security's price. In other words, the loss will continue to increase as the security's price rises.

A further risk is that the securities lender may recall a borrowed security, so the fund will have to find another securities lender willing to lend the security, or may have to buy the security quickly at an unfavourable price.

## PRIME BROKER RISK

Prime broker risk is a factor in the multi-asset class investment options investing in underlying funds where short selling or gearing forms part of their investment strategy.

When an underlying fund borrows securities or cash, a prime broker may be engaged to provide financing for gearing and/or stock for the borrowing and lending of securities. Any assets taken by the prime broker as collateral from the underlying fund may potentially be used by the prime broker for its own purposes (including lending those assets to third parties) for the period that the underlying fund retains the relevant liability. Therefore, there is a risk that if the prime broker becomes insolvent whilst the underlying fund remains indebted to the prime broker, the investment assets of the underlying fund may not be returned in full.

## PORTFOLIO CONCENTRATION RISK

Investing in an investment option with a smaller number of investments may lead to more volatile returns than investing in a fund with a more diversified portfolio.

## OTHER GENERAL RISKS

The following risks are inherent within any of the investment options:

- the investment professionals employed by the appointed specialist investment managers or PIML may change, which may affect the future performance of an investment option
- transactions may be suspended, which may result in delays in paying withdrawal requests (see 'Suspension of applications, switches and withdrawals' on page 20 for further information)
- an investment option may be terminated.

## MANAGING THE RISKS

### USE OF DERIVATIVES

Please refer to 'Use of derivatives' on page 11 for details about how derivatives may be used for managing risks.

### HOW WE MANAGE RISK

We can't eliminate investment risks, however the Trustee has considered the processes put in place and is satisfied that PIML (as the responsible entity of the underlying funds) and the specialist investment managers (including PIML) manage the impact of these risks by following consistent and carefully considered investment guidelines.

Importantly, we aim to reduce the risk of investment returns by diversifying the investments of the investment options by:

DIVERSIFYING ACROSS	HOW/WHY
Several specialist investment managers	Investment managers have different investment styles which may lead to variations in returns in various market conditions. Diversifying across investment managers can reduce the reliance on one style.
Markets and regions	Spreading the investments of various asset classes across companies, countries, industries and currencies can minimise the impact of a regional crash, or a downturn in a particular industry.
Different asset classes	Each asset class has its own volatility and return characteristics. For the multi-asset class investment options we add an additional diversification layer by spreading their investments across the different major traditional asset classes like Australian and international shares, real estate, fixed income and cash, as well as alternative assets, to assist in minimising the performance risk presented by cycles in asset class returns.

## **GEARING POLICY**

The underlying funds may borrow from time to time to buy new assets or meet commitments rather than having to hold significant amounts of cash. Gearing, if required, would generally be moderate.

However, investments within the underlying funds in unlisted property trusts and alternative assets where strategic gearing typically occurs can result in significantly higher gearing levels for that portion of the underlying funds' investments.

## **HOW YOU CAN MANAGE YOUR INVESTMENT RISK**

The most significant risk in investing is that you don't reach your financial goals. It's important to consider your investment timeframe, your investment goals and your risk tolerance and we recommend you consult a financial adviser to assist you in determining these. This will help with your choice of investment and the level of diversification you need.

## **DIVERSIFICATION**

Diversifying your investments can help reduce the volatility of investment returns.

You can achieve diversification across different asset classes easily in the Pension Plan by choosing a pre-mixed multi-asset class investment option or mixing your own investment portfolio by combining single-asset class investment options (or a combination of these approaches).

## **FLEXIBILITY TO CHANGE**

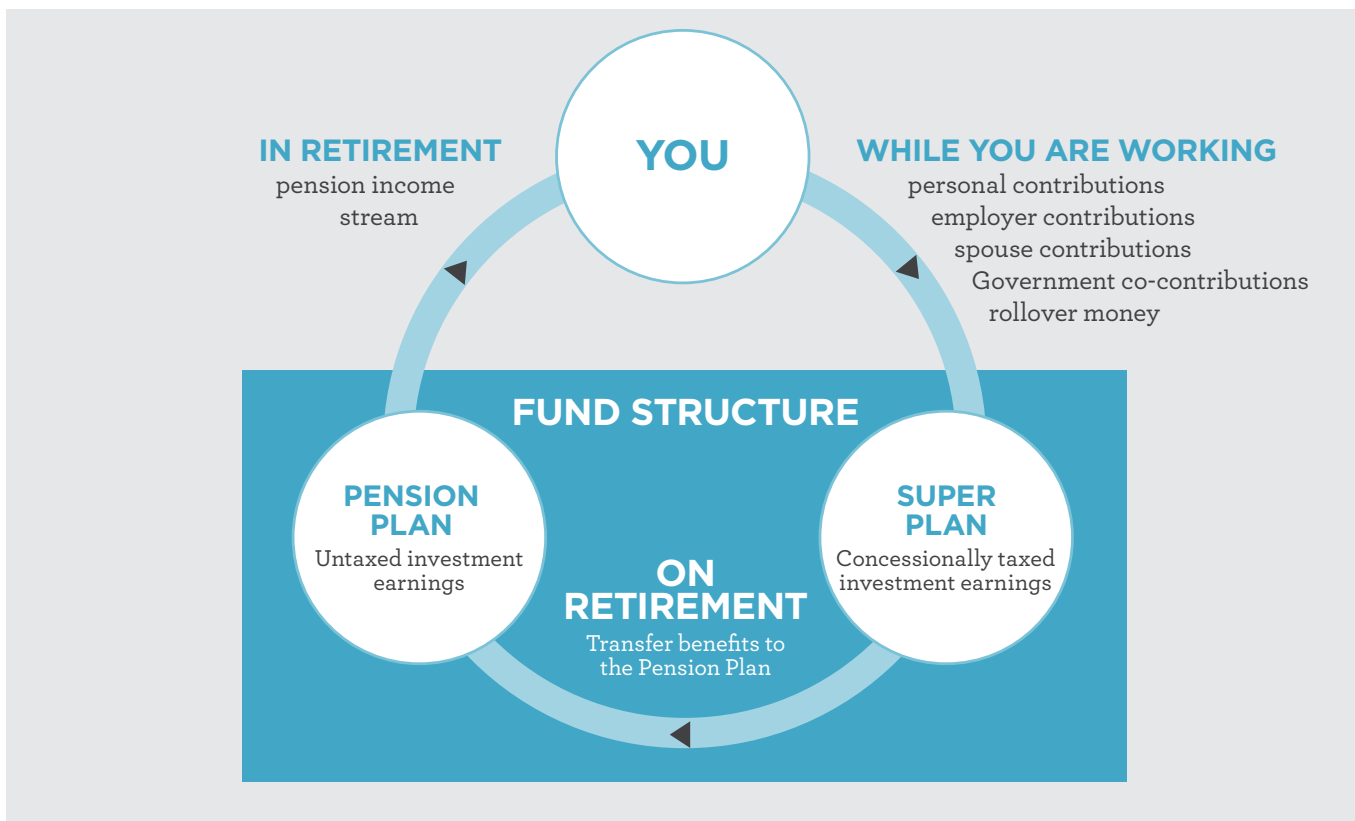
After you have made your investment selection you still have the flexibility to change your mind. It's easy to restructure your investment at any time, giving you the ability to concentrate or diversify your portfolio as you require (see 'Switches' on page 18 for more details).



# HOW WE INVEST YOUR MONEY

## THE STRUCTURE OF THE FUND

Perpetual's Select Superannuation Fund (Fund) includes Perpetual Select Super Plan (Super Plan) and Perpetual Select Pension Plan (Pension Plan), which together aim to provide a complete, life-long solution to your superannuation accumulation and retirement income needs, as shown in the following diagram.



## AN UNDERLYING MULTI-MANAGER INVESTMENT APPROACH

The Fund generally adopts a multi-manager approach to investing, where Perpetual chooses several specialist investment managers for most of the various asset classes to manage the underlying assets of the investment options. This multi-manager approach reduces the risk associated with using a single specialist investment manager, as an individual specialist investment manager's performance can change over time or with different market conditions.

Perpetual chooses specialist investment managers to combine their different styles, philosophies, approaches and techniques, with the aim of enhancing diversification within each asset class and producing more consistent returns.

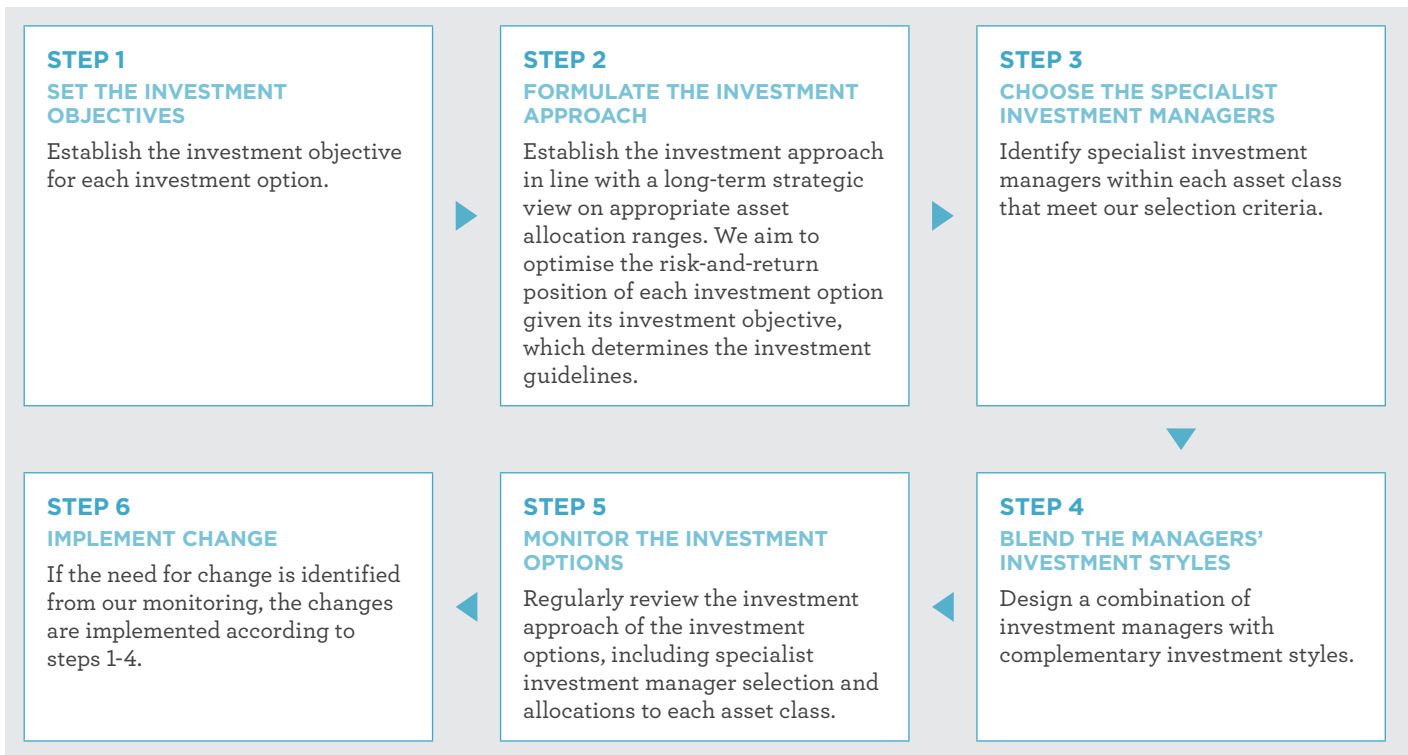
Each specialist investment manager is subject to a rigorous selection process and regular monitoring. The selection and monitoring process is conducted by Perpetual's experienced investment team. External consultants contribute to certain aspects of the specialist investment manager screening or portfolio construction but any decisions about the appointment of specialist investment managers rests with Perpetual.

## THE SPECIALIST INVESTMENT MANAGERS

The specialist investment managers are regularly reviewed and may be appointed or removed at any time without notifying you. As a result, the specialist investment managers may vary throughout the life of your investment. Details about the current specialist investment managers at any time are available at our website or can be obtained free of charge by contacting us.

## THE MULTI-MANAGER INVESTMENT PROCESS

There are six main steps in the multi-manager investment process.



## FUND INVESTMENTS

The main asset classes in which the investment options may invest are summarised in the following table.

### THE MAIN ASSET CLASSES

ASSET CLASS	DESCRIPTION OF INVESTMENT
<b>INCOME ASSETS</b>	
<b>Cash</b>	Cash investments include discount securities (eg bank bills), short-term deposits and money market funds which may invest in fixed income instruments and loans. Cash provides a relatively consistent rate of return in the form of regular interest payments, generally in line with short-term interest rates and is widely considered the lowest investment risk.
<b>Fixed income</b>	Fixed income instruments are securities issued by an issuer for a pre-determined period. The issuers may include governments, banks, corporations and asset backed trusts. The instruments when issued usually provide a return in the form of defined periodic income payments and the return of principal at maturity. These income payments are either fixed when issued or set periodically against a benchmark.
<b>Diversified credit (including mortgages)</b>	Credit may involve investing in income generating securities such as corporate debt, mortgages, infrastructure debt, private debt, asset-backed and debt-like hybrid securities, discount securities and sub-investment grade securities that have higher credit risk and less liquidity than cash and fixed income investments.  A mortgage investment involves lending money to a borrower to buy property. The borrower must offer adequate collateral to secure the loan. The interest payments on the loan represent the return on the mortgage investment.
<b>GROWTH ASSETS</b>	
<b>Real estate</b>	A real estate (property) investment involves buying shares that represent a portion of ownership in a property related company, buying units in an unlisted property trust or buying property directly. Property investments can be in a range of sectors including commercial, industrial, residential and retail. Returns are usually generated from rental income and changes in the value of the underlying properties.
<b>Shares</b>	Shares represent a portion of ownership in a company. Shareholders can benefit if a company passes on some of its profits to them through dividends and/or from capital growth if the share price rises.

## THE MAIN ASSET CLASSES (CONTINUED)

ASSET CLASS	DESCRIPTION OF INVESTMENT
<b>ALTERNATIVE ASSETS</b>	
<b>Income alternatives</b>	<b>Specialist credit</b> is an alternative strategy that has similar characteristics to fixed income. However, it may involve investing in sectors that have higher credit risk and forego some liquidity to target a higher return profile, such as high yield and convertible bonds.
	<b>Absolute return funds</b> – see description below.
	<p><b>Absolute return funds</b> are actively managed investments that aim to produce returns in both rising and falling markets by using a broad range of securities and investment techniques. These techniques may be different to methods used by traditional fund managers and may include:</p> <ul style="list-style-type: none"> <li>• the use of derivatives (see ‘Derivatives risk’ on page 6 and ‘Use of derivatives’ on this page for further information)</li> <li>• hedging – where the manager uses two or more securities that are likely to move in opposition to each other, thereby attempting to mitigate risk</li> <li>• short selling (see ‘Short-position risk’ on page 7)</li> <li>• investments in exotic and/or low-liquid securities (see ‘Liquidity risk’ on page 6)</li> <li>• leverage – where the fund manager borrows or gears the fund’s assets (see ‘Gearing risk’ on page 6).</li> </ul> <p>This means that absolute return funds won’t necessarily follow the movements in the indices for traditional assets, making them effective for diversification and for reducing portfolio risk when used in conjunction with traditional assets. Investors can receive returns in the form of capital growth (or loss) and income.</p> <p>Absolute return funds are utilised in the context of an alternative assets portfolio for their income and/or growth characteristics. The characteristics displayed by an absolute return fund within the portfolio depend on the role of the absolute return fund in the portfolio, its underlying assets and/or the investment techniques used by the investment manager. Depending on its characteristics, an absolute return fund can be more volatile than other types of investment strategies, however multiple absolute return funds can be configured to help manage the overall risk and return in the portfolio.</p>
<b>Growth alternatives</b>	<b>Absolute return funds</b> – see description above.
	<b>Infrastructure</b> involves investing by purchasing listed or unlisted equity or debt securities in companies and/or large projects that provide facilities and services needed by the community (eg transport, power, roads, telecommunications or water supply), or in other capital intensive assets (eg timberland and regional infrastructure). The return on an infrastructure equity investment generally includes capital growth (or loss) and income. Alternatively, infrastructure debt securities pay regular interest similar to that of other fixed income investments.
	<b>Private equity</b> comprises investments in unlisted companies that offer the prospect for a major escalation in economic value through a range of strategies including product development, market expansion, mergers and acquisitions, corporate and balance sheet restructuring. They are generally long-term investments that aren’t liquid, and usually generate their returns through an initial public offering, a sale or merger, or a recapitalisation.
	<b>Private real estate</b> is the real estate equivalent of unlisted private equity. It seeks high returns by investing in property projects with a large potential escalation in economic value, mainly via major redevelopment or repositioning of the asset.

## USE OF DERIVATIVES

Derivatives may be used in the investment options and by the specialist investment managers in the management of their underlying funds for a range of investment activities including, but not limited to, the following purposes:

- managing investment risk and volatility of a stock, security or market
- managing actual and anticipated interest rate risk and credit exposure
- managing currency risk and adjusting currency exposure
- achieving asset exposures without buying or selling the underlying securities
- creating short exposure to a stock, security or market where permitted
- generating additional income
- adding to the gearing levels of relevant underlying funds’ portfolios
- managing strategic and tactical asset allocation strategies
- taking advantage of price differences (known as arbitrage).

## INVESTMENT OPTION PROFILES

### MULTI-ASSET CLASS INVESTMENT OPTIONS

Investment option name	CONSERVATIVE <sup>1</sup>	DIVERSIFIED	BALANCED																																																
<b>Suitability</b>	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.																																																
<b>Risk level<sup>2</sup></b>	5 – Medium to high	6 – High	6 – High																																																
<b>Minimum suggested timeframe</b>	3 years or more	5 years or more	5 years or more																																																
<b>Investment return objective</b>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>provide members with stable returns through investment in a diversified portfolio with an emphasis on diversified credit, fixed income and cash investments</li> <li>outperform the CPI by 1.00% (before fees and after tax) over rolling three-year periods</li> <li>outperform (before fees and after tax), over rolling three-year periods, a composite benchmark<sup>3</sup> reflecting the underlying funds' target allocations at any time to the various asset types.</li> </ul>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>provide members with long-term growth through investment in a diversified portfolio of assets</li> <li>outperform the CPI by 2.00% (before fees and after tax) over rolling five-year periods</li> <li>outperform (before fees and after tax), over rolling three-year periods, a composite benchmark<sup>3</sup> reflecting the underlying funds' target allocations at any time to the various asset types.</li> </ul>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>provide members with long-term growth through investment in a diversified portfolio with an emphasis on Australian and international share investments</li> <li>outperform the CPI by 3.00% (before fees and after tax) over rolling seven-year periods</li> <li>outperform (before fees and after tax), over rolling three-year periods, a composite benchmark<sup>3</sup> reflecting the underlying funds' target allocations at any time to the various asset types.</li> </ul>																																																
<b>Investment approach</b>	<p>Invests into a diverse mix of assets (see 'Investment guidelines' below).</p> <p>Derivatives and exchange traded funds may be used in managing each asset class.</p> <p>The currency exposure of international assets is monitored and hedging strategies may be implemented (using derivatives) with the aim of reducing the impact of adverse currency movements.</p>	<p>Invests into a diverse mix of assets (see 'Investment guidelines' below).</p> <p>Derivatives and exchange traded funds may be used in managing each asset class.</p> <p>The currency exposure of international assets is monitored and hedging strategies may be implemented (using derivatives) with the aim of reducing the impact of adverse currency movements.</p>	<p>Invests into a diverse mix of assets (see 'Investment guidelines' below).</p> <p>Derivatives and exchange traded funds may be used in managing each asset class.</p> <p>The currency exposure of international assets is monitored and hedging strategies may be implemented (using derivatives) with the aim of reducing the impact of adverse currency movements.</p>																																																
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## MULTI-ASSET CLASS INVESTMENT OPTIONS

Investment option name	GROWTH	HIGH GROWTH																										
<b>Suitability</b>	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.																										
<b>Risk level<sup>2</sup></b>	6 – High	6 – High																										
<b>Minimum suggested timeframe</b>	5 years or more	7 years or more																										
<b>Investment return objective</b>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>• provide members with long-term growth through investment in a diversified portfolio with a strong emphasis on Australian and international share investments</li> <li>• outperform the CPI by 3.50% (before fees and after tax) over rolling ten-year periods</li> <li>• outperform (before fees and after tax), over rolling three-year periods, a composite benchmark<sup>3</sup> reflecting the underlying funds' target allocations at any time to the various asset types.</li> </ul>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>• provide members with long-term growth through investment in a diversified portfolio with a strong emphasis on Australian and international shares, as well as growth alternative investments</li> <li>• outperform the CPI by 4.00% (before fees and after tax) over rolling ten-year periods</li> <li>• outperform (before fees and after tax), over rolling three-year periods, a composite benchmark<sup>3</sup> reflecting the underlying funds' target allocations at any time to the various asset types.</li> </ul>																										
<b>Investment approach</b>	<p>Invests into a diverse mix of assets (see 'Investment guidelines' below).</p> <p>Derivatives and exchange traded funds may be used in managing each asset class.</p> <p>The currency exposure of international assets is monitored and hedging strategies may be implemented (using derivatives) with the aim of reducing the impact of adverse currency movements.</p>	<p>Invests into a diverse mix of assets (see 'Investment guidelines' below).</p> <p>Derivatives and exchange traded funds may be used in managing each asset class.</p> <p>The currency exposure of international assets is monitored and hedging strategies may be implemented (using derivatives) with the aim of reducing the impact of adverse currency movements.</p>																										
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## SINGLE-ASSET CLASS INVESTMENT OPTIONS

Investment option name	CASH	FIXED INCOME	REAL ESTATE																
<b>Suitability</b>	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.																
<b>Risk level<sup>2</sup></b>	2 – Low	5 – Medium to high	7 – Very high																
<b>Minimum suggested timeframe</b>	2 years or less	3 years or more	5 years or more																
<b>Investment return objective</b>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>provide members with capital stability through investments in deposits, money market and fixed income securities</li> <li>match the performance of the Bloomberg AusBond Bank Bill Index (before fees and after tax) over rolling one-year periods.</li> </ul>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>provide members with income and capital stability through investment in a diversified portfolio of fixed income and diversified credit investments (including mortgages)</li> <li>outperform (before fees and after tax), over rolling three-year periods, a composite benchmark<sup>8</sup> reflecting the underlying fund's target allocation at any time to the various asset types.</li> </ul>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>provide members with income and long-term growth through investment in a diversified portfolio of Australian and international real estate investment trusts and unlisted property trusts<sup>7</sup></li> <li>outperform (before fees and after tax), over rolling three-year periods, a composite benchmark<sup>9</sup> reflecting the underlying fund's target allocation at any time to the various asset types.</li> </ul>																
<b>Investment approach</b>	Perpetual combines investment moneys and invests them in the money markets.	<p>The investment option combines specialist investment managers with different investment styles and philosophies. This can help reduce the volatility of the investment option by avoiding over exposure to a particular specialist investment manager.</p> <p>The currency exposure of international assets is monitored and hedging strategies may be implemented (using derivatives) with the aim of reducing the impact of adverse currency movements.</p>	<p>The investment option combines specialist investment managers with different investment styles and philosophies. This can help reduce the volatility of the investment option by avoiding over exposure to a particular specialist investment manager.</p> <p>The currency exposure of international assets is monitored and hedging strategies may be implemented (using derivatives) with the aim of reducing the impact of adverse currency movements.</p>																
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## SINGLE-ASSET CLASS INVESTMENT OPTIONS

Investment option name	AUSTRALIAN SHARE	LIMITED SHARE	INTERNATIONAL SHARE
<b>Suitability</b>	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.	Designed for investors with the appropriate risk level, investment timeframe and objective – see below.
<b>Risk level<sup>2</sup></b>	6 – High	6 – High	6 – High
<b>Minimum suggested timeframe</b>	5 years or more	5 years or more	5 years or more
<b>Investment return objective</b>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>provide members with long-term growth and income through investment in a diversified portfolio of Australian shares<sup>10</sup></li> <li>outperform the S&amp;P/ASX 300 Accumulation Index (before fees and after tax) over rolling three-year periods.</li> </ul>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>provide members with long-term growth and income through investment in quality industrial and resource shares and other securities</li> <li>outperform the S&amp;P/ASX 300 Accumulation Index (before fees and after tax) over rolling three-year periods.</li> </ul>	<p>Aims to:</p> <ul style="list-style-type: none"> <li>provide members with long-term growth through investment in a diversified portfolio of international shares<sup>12</sup></li> <li>outperform the MSCI All Country World Index – Net Return (unhedged in AUD) (before fees and after tax) over rolling three-year periods.</li> </ul>
<b>Investment approach</b>	<p>The investment option combines specialist investment managers with different investment styles and philosophies. This can help reduce the volatility of the investment option by avoiding over exposure to a particular specialist investment manager. Derivatives may be used in managing the investment option.</p>	<p>Perpetual Investments researches companies of all sizes using consistent share selection criteria. Their priority is to select those companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria:</p> <ul style="list-style-type: none"> <li>conservative debt levels</li> <li>sound management</li> <li>quality business and</li> <li>recurring earnings.</li> </ul> <p>The investment portfolio will typically consist of between 20 and 45 stocks.</p> <p>Derivatives may be used in managing the investment option.</p>	<p>The investment option combines specialist investment managers with different investment styles and philosophies. This can help reduce the volatility of the investment option by avoiding over exposure to a particular specialist investment manager. The currency exposure of international assets is monitored and hedging strategies may be implemented (using derivatives) with the aim of reducing the impact of adverse currency movements.</p>
<b>Investment guidelines</b>	<p>Australian shares<sup>10</sup> 80-100% Cash<sup>4</sup> 0-20%</p>	<p>Australian shares<sup>11</sup> 90-100% Cash<sup>4</sup> 0-10%</p>	<p>International shares<sup>12</sup> 80-100% Cash<sup>4</sup> 0-20%</p>

## FOOTNOTES TO INVESTMENT OPTION PROFILES

1 Irrespective of the underlying fund name, which is reflected in the investment option name, the Trustee advises that this investment option has a Standard Risk Measure risk band rating of 5 (refer footnote 2 below). It has been estimated that this investment option may have 3 to less than 4 negative annual returns over any 20-year period.

2 The risk level represents the Standard Risk Measure (SRM), which is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period, as follows.

RISK BAND	RISK LABEL	ESTIMATED NUMBER OF NEGATIVE ANNUAL RETURNS OVER ANY 20 YEAR PERIOD
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

The SRM is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of the negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

The SRMs for the investment options may change over time for various reasons, including as a result of reviews of the underlying capital market assumptions that are used in their calculation and future changes to asset allocations. Any changes to SRMs at any time will be available at our website.

3 The composite benchmarks comprise, as applicable to the various asset types in the underlying funds:

- cash – Bloomberg AusBond Bank Bill Index
- fixed income – 50% Bloomberg AusBond Composite 0+ Yr Index and 50% Bloomberg Barclays Global Aggregate Index (hedged in AUD)
- diversified credit – Bloomberg AusBond Bank Bill Index
- income alternatives – Bloomberg AusBond Bank Bill Index plus 2%
- real estate – 50% S&P/ASX 300 A-REIT Accumulation Index and 50% FTSE EPRA/NAREIT Developed Index – Net Return (unhedged in AUD)
- Australian shares – S&P/ASX 300 Accumulation Index
- international shares – MSCI All Country World Index – Net Return (unhedged in AUD)
- growth alternatives – Bloomberg AusBond Bank Bill Index plus 5%.

4 Cash may also be held for liquidity in the underlying funds, so the overall cash allocation may be greater than that stated.

5 Fixed income includes Australian fixed income, diversified credit and international fixed income – refer to the ‘Investment guidelines’ for the ‘Fixed Income’ investment option on page 14 for further details.

6 Real estate includes both Australian and international assets – refer to the ‘Investment guidelines’ for the ‘Real Estate’ investment option on page 14 further details.

7 Also permitted to be included are company shares, unit trusts and other securities that are expected to have a return related to property investments or management as their dominant underlying assets.

8 The composite benchmark comprises:

- Australian fixed income – Bloomberg AusBond Composite 0+ Yr Index
- diversified credit – Bloomberg AusBond Bank Bill Index
- international fixed income – Bloomberg Barclays Global Aggregate Index (hedged in AUD).

9 The composite benchmark comprises:

- Australian real estate – S&P/ASX 300 A-REIT Accumulation Index
- international real estate – FTSE EPRA/NAREIT Developed Index – Net Return (unhedged in AUD).

10 Securities listed on overseas exchanges may be purchased subject to limits agreed by the Trustee.

11 The underlying fund’s investment universe allows it to invest, directly or indirectly, in stocks listed or to be listed on sharemarket exchanges outside Australia. Exposure to stocks outside Australia is limited to 20%.

12 Securities listed on the Australian Securities Exchange may be purchased subject to limits agreed by the Trustee.

# FEATURES AND BENEFITS OF THE PENSION PLAN

FEATURE/ TRANSACTION	SUMMARY INFORMATION	FURTHER INFORMATION
<b>Initial investment</b>	<p>There is no minimum investment in the Pension Plan or any investment option (the maximum amount subject to the transfer balance cap under tax law is \$1.6 million for the 2020/2021 financial year).</p> <p>You can invest in up to five investment options.</p> <p>After reading the PDS, complete the application form and send it to us, together with:</p> <ul style="list-style-type: none"> <li>• your completed 'Tax file number declaration' if you are under age 60</li> <li>• a completed 'Transfer authority' form for each fund if you are <b>rolling over benefits</b> into the Pension Plan</li> <li>• a completed 'Nomination of beneficiary' form if you want to <b>nominate a beneficiary</b> (see 'Death benefits' on page 4 for further information).</li> </ul> <p>Any cheques must be made payable to '<b>PIML – Select Pension – [insert name of applicant]</b>'.</p>	page 18
<b>Investment strategy</b>	<p>Unless you specify otherwise on your application form, the proportion of your initial investment allocated to each investment option is recorded by us as:</p> <ul style="list-style-type: none"> <li>• your default pension payment drawdown (see 'Pension payments' below)</li> <li>• your investment strategy for auto-rebalancing (see 'Auto-rebalancing' below).</li> </ul> <p>You can change your investment strategy at any time.</p>	page 18
<b>Pension payments</b>	<p>You can receive your pension payments monthly, quarterly, half yearly or yearly by ticking your choice in section 7 of your 'Pension Plan application' form.</p> <p>You can have your pension payments deducted from specific investment options. If you don't specify your pension payment drawdown, we'll deduct the amount proportionately from all your investment options.</p>	page 19
<b>Switching</b>	<p>There is no minimum amount for switches between investment options.</p> <p>To switch all or part of your investment in an investment option, you can switch online (see below) or send us a completed 'Switch request' form (available from our website or by contacting us) by mail or scanned attachment to email.</p>	page 18
<b>Auto-rebalancing</b>	<p>You can request us to regularly rebalance your investment portfolio to maintain your chosen investment strategy by completing section 5 of your 'Pension Plan application' form.</p>	page 18
<b>Withdrawals</b>	<p>There is no minimum amount for lump sum withdrawals from the Pension Plan.</p> <p>If you wish to make a lump sum withdrawal, send us a completed 'Benefit payment instruction' form (available from our website or by contacting us), write to us stating your request (include your client number, account number, the amount or number of units to be withdrawn and your payment instructions) or use our email withdrawal facility.</p> <p>You'll also need to provide us with evidence of the 'condition of release' that you've satisfied if you have a TTR pension.</p>	page 19
<b>Pension refresh facility</b>	<p>You can request us to commute your existing pension and then start a new one after adding other accrued superannuation benefits by completing a 'Pension refresh' form (available from our website or by contacting us).</p>	page 19
<b>New instructions or changes</b>	<p>Please contact us to advise of any changes to your name, address/contact details, bank account, pension payments and other details/instructions. You can also send us a completed 'Change of instructions' form (available from our website or by contacting us).</p> <p>Any acceptable changes by phone can only be made after we've confirmed your identity. All changes to bank account details must be made in writing by mail or email.</p> <p>When requesting any new features or changes/cancellations involving transactions (eg auto-rebalancing and any details relating to your pension payments), we must receive your instructions at least <b>five business days</b> before a transaction date for it to apply to the next transaction.</p>	page 20
<b>Authorised representative</b>	<p>You can appoint an authorised representative to act on your behalf in relation to your investment in the Pension Plan by completing section 2 of your 'Pension Plan application' form.</p>	page 20
<b>Online access</b>	<p>You can update your personal details, view information about your investment and transact online. You should specify the level of access you want in section 6 of your 'Pension Plan application' form.</p>	page 20
<b>Updated information</b>	<p>Go to our website or contact us for the latest information on unit prices, buy/sell spreads and investment returns and any other updated information in relation to the Pension Plan. Other general information is also provided in the Fund's annual report, which is also available at our website.</p>	Inside back cover

## INVESTMENTS

Provided you are eligible to invest in the Pension Plan (see 'Eligibility to invest' on page 2), you can invest in a single investment option or multiple (maximum five) investment options depending on your investment goals.

There is no minimum investment in the Pension Plan or any investment option. You should indicate on your application form the amount or proportion of your investment in each investment option.

Once your pension payments have commenced, you will need to open a new account for any additional investments or use the pension refresh facility (see page 19 for details).

### INVESTMENT STRATEGY

The proportion of your initial investment allocated to each investment option is recorded as your default investment strategy for:

- pension payment drawdowns (see 'Pension payments' on page 19) unless you nominate a different investment option(s)
- auto-rebalancing (see this page).

You need to specify on the application form if you want your investment strategy to differ from your initial investment allocation.

When making any switches or lump sum withdrawals from your account, you will be requested to provide updated investment strategy instructions (including for pension payment drawdowns).

If you do not nominate an updated investment strategy following a switch or withdrawal from an investment option, we will make the following updates to your investment strategy:

- for partial switches or withdrawals, your investment strategy will remain unchanged
- for full switches or withdrawals, your investment strategy will be reweighted for all features to reflect your portfolio following the transaction.

You can also change your investment strategy at any time by notifying us in writing.

### HOW UNITS ARE ISSUED

When you invest in the Pension Plan, you will be allocated units in the relevant investment option(s) you choose. The value of your Pension Plan account will vary as the daily unit prices of the investment options change to reflect increases or decreases in the market value of the underlying assets.

Generally, if our Sydney office receives and accepts your investment application electronically or otherwise by 3.00pm on any business day, your investment will be processed using that day's entry price. If received and accepted after 3.00pm it will be processed using the next calculated entry price. If it's a non-working day for Perpetual in Sydney, your investment will be processed using the next available entry price.

For current entry prices, visit our website or contact us.

The number of units issued to you is determined by dividing your investment amount (less fees and taxes) by the applicable entry price. See 'How units are priced and investments are valued' on page 21 for details about asset valuations and unit prices.

Accepting your application includes verifying your identity (see 'Anti-Money Laundering/Counter-Terrorism Financing laws' on page 21 for more information).

We have the discretion:

- not to accept applications and can delay processing them if we believe that's in the best interests of members or if required by the law (see 'Suspension of applications, switches and withdrawals' on page 20 for further information)
- to accept transactions in our Sydney office up to 5.00pm on 30 June only (or the preceding business day should 30 June fall on a weekend).

## SWITCHES

You can switch all or part of your investment in an investment option into another investment option(s) at any time.

Generally, if our Sydney office receives and accepts your switch request (including online switches) by 3.00pm on any business day, your switch will be processed using that day's exit and entry prices. If received and accepted after 3.00pm it will be processed using the next calculated exit and entry prices. If it's a non-working day for Perpetual in Sydney, your switch will be processed using the next available unit prices.

For current entry and exit prices, visit our website or contact us.

We have the right to delay processing of switches where we believe that's in the best interests of members, as well as impose additional conditions (see 'Suspension of applications, switches and withdrawals' on page 20 for further information).

All switches involve a withdrawal of money from one investment option at its exit price and an investment in another investment option at its entry price. Consequently, there may be a cost to members due to the buy/sell spreads on unit prices (see 'Buy/sell spread' in the 'Additional information about fees and costs' document for further information).

### AUTO-REBALANCING

The value of your investment in any particular investment option will change over time and this movement may cause your investment portfolio allocation to deviate from your investment strategy.

Auto-rebalancing is a form of automatic switching. This facility provides a simple way for you to maintain your investment strategy by authorising us to withdraw and apply units in your chosen investment options to rebalance your investment portfolio regularly, as follows:

- quarterly (default frequency) – the next unit pricing date on or after (as applicable) the 15th of February, May, August and November



- half yearly – the next unit pricing date on or after (as applicable) the 15th of February and August or
- yearly – the next unit pricing date on or after (as applicable) the 15th of August.

If any of these days aren't business days, the next business day will apply.

Please contact us if you wish to change the frequency, cancel or restart auto-rebalancing.

The buy/sell spread (see 'Buy/sell spread' in the 'Additional information about fees and costs' document for further information) will apply to auto-rebalancing transactions.

## PENSION PAYMENTS

You can choose to have your pension paid monthly, quarterly, half yearly or yearly on the 14th or 25th day of the month (or previous business day if the 14th or 25th, as applicable, isn't a business day). We need to receive all documents seven business days before the 14th or 25th, as applicable, if you want to receive your first pension payment in that month.

The pension payment amount will be credited to your nominated account on the 14th or 25th day of the relevant months, or the following business day if the applicable date isn't a business day, and the corresponding number of units redeemed from your investment as at the next unit pricing date.

If you have not made a choice, we will pay you the minimum annual amount in one annual payment on 25 June each year.

You can change the frequency of your pension payments at any time by notifying us in writing. We have the right to restrict changes to your pension frequency.

You can also instruct us to deduct your pension as percentages from specified investment options, which may be the same as or different to your investment strategy allocations for auto-rebalancing (if applicable). If no instruction is given, we will deduct the amount according to your current investment strategy at the time of payment. You can change the drawdown percentages for your pension payments at any time by notifying us in writing.

**The Pension Plan may not provide a pension for the rest of your life. Payments will only continue to be made until the balance of your account is exhausted. We recommend that you seek personal financial and tax advice that will consider your individual circumstances.**

## LUMP SUM WITHDRAWALS

By investing in the Pension Plan, you generally retain unlimited access<sup>1</sup> to your benefit and can withdraw part or all of your balance as a lump sum payment at any time.

1 Subject to the restrictions that apply if you started your pension without retiring after reaching your preservation age (see 'Transition to retirement (TTR) pensions' on page 3 for details).

If you withdraw (commute) your entire benefit part way through the financial year, you may have to take your annual pension payment before you withdraw.

All written withdrawal requests must be signed by you or your authorised signatory.

If our Sydney office receives and accepts your withdrawal request by 3.00pm on any business day, your withdrawal will be processed using that day's exit price. If received and accepted after 3.00pm it will be processed using the next calculated exit price. If it's a non-working day for Perpetual in Sydney, your withdrawal will be processed using the next available exit price.

For current exit prices, visit our website or contact us.

Generally your withdrawal proceeds can be:

- deposited into a nominated Australian bank, building society or credit union account or
- rolled over to another complying superannuation or pension fund.

For your protection, withdrawals will not be paid in cash. We will confirm all withdrawals in writing.

The proceeds from your withdrawal will usually be available within three business days from when we have processed the request, given normal operating conditions, including the availability of the applicable unit price (see also 'Delays in calculating and publishing unit prices' on page 21 for more information).

Withdrawal proceeds that are paid directly into your nominated account are subject to clearance by your bank, building society or credit union from the date of deposit into your account.

We can delay processing withdrawal requests in certain circumstances (see 'Suspension of applications, switches and withdrawals' on page 20 for more information).

## EMAIL INSTRUCTIONS

We currently accept various instructions, including withdrawal requests, by scanned attachment to email provided we have no reason to believe the request isn't genuine.

Conditions apply to email withdrawal requests (see 'Other conditions' on page 20 for details).

## PENSION REFRESH FACILITY

The pension refresh facility provides an easy way for you to consolidate your existing Pension Plan account balance with any additional accrued superannuation benefits at any time after you have commenced your pension. This may be particularly useful, for example, if you continue working and receiving superannuation contributions after you have commenced receiving a pension, as it does away with the need for multiple pension accounts if you also want to take those additional superannuation benefits as a pension.

The pension refresh facility works as follows:

- your existing Pension Plan account balance is commuted into a new or existing Super Plan account (for the same amount(s) in the corresponding investment option(s) unless you request otherwise) and combined with any additional superannuation benefits that you've accrued in or transferred into your Super Plan account
- some or all of your then combined Super Plan account balance is transferred back into a new Pension Plan account to commence a new pension
- unless you advise otherwise, the same details that applied to your previous Pension Plan account will apply to your new Pension Plan account, including:
  - pension amount (unless a new minimum payment amount is required under the law)
  - pension payment instructions (eg payment frequency, payment date, annual increase, drawdown order, bank account and any beneficiary (including reversionary nomination))
  - any optional features (eg auto-rebalancing).

Please refer to the form available at our website for more information to take advantage of this feature.

You should seek financial advice before using the pension refresh facility as there are likely to be associated financial, taxation and social security implications from moving your benefits between superannuation and pension arrangements.

## SUSPENSION OF APPLICATIONS, SWITCHES AND WITHDRAWALS

In certain emergency situations which impact on the effective and efficient operation of a market for an asset held by an investment option or in circumstances where we otherwise consider it to be in the interests of members, we may choose to suspend the processing of all applications, switches or withdrawals for that investment option. This may include situations where:

- we cannot properly ascertain the value of an asset held by the investment option
- an event occurs that results in us not being able to reasonably acquire or dispose of assets held by the investment option
- an underlying fund suspends applications and withdrawals
- the law otherwise permits us to delay or restrict processing applications or withdrawals.

Applications, withdrawals or switch requests received during the suspension will be processed using the entry and/or exit price applicable when the suspension is lifted.

## INTEREST EARNED ON APPLICATION AND WITHDRAWAL ACCOUNTS

Application money and withdrawal proceeds (including pension payments) are held in trust accounts prior to being processed. A member of the Perpetual Group retains any interest earned on these accounts.

## INSTRUCTIONS AND CHANGES

Please contact us to advise of any changes to your name, address/contact details, bank account, etc and to provide other details/instructions.

All changes to bank account details must be made in writing by mail or email. Any acceptable changes by phone can only be made after we've confirmed your identity.

Conditions may apply depending on the way you provide instructions to us, as set out under 'Other conditions' on this page.

## AUTHORISED REPRESENTATIVE

You can appoint a person, partnership or company as your authorised representative by nominating them on your application form and having them sign the relevant section. Your authorised representative will be empowered to act on your behalf in all matters relating to your investment in the Pension Plan.

Conditions apply to the appointment of an authorised representative, as set out under 'Other conditions' on this page.

## OTHER CONDITIONS

A member who appoints an authorised representative or uses the phone or email facilities (as applicable) to provide instructions to us:

- acknowledges that they are bound by the acts of their authorised representative
- releases, discharges and agrees to indemnify us and each other member of the Perpetual Group from and against all losses, liabilities, actions, proceedings, accounts, claims and demands arising from instructions we receive under the facility and
- agrees that a payment or purported payment made according to the conditions of the facility shall be in complete satisfaction of our obligations or those of any other member of the Perpetual Group to the investor for a payment, even if it was requested, made or received without the knowledge or authority of the member.

## ONLINE ACCESS

We offer easy and convenient online access for you to:

- check the total value of your investment in the Pension Plan
- view your account summary, including the investment option(s) you are invested in, the number of units, unit price and current balance of the investment option(s)
- view details of your pension including pension start date, annual minimum pension amount and actual annual pension payment amount
- review your recent transaction history
- update your personal details
- restructure your investment by switching between investment options.

You can also elect to receive email notification of new account correspondence (including any notification we are required to provide under the Corporations Act) as it becomes available, so that you can then view it online (although there may be times when we must also send online correspondence to you in paper form).

Unless you indicate otherwise on your application form, we'll send you relevant online access setup details and activation instructions.

## CONDITIONS OF USE

Before you first use online access, you must accept the conditions of use, which are publicly available at our website or can be obtained free of charge by contacting us.

## ACCESS BY AUTHORISED REPRESENTATIVES

If you appoint an authorised representative, you can request us to allow them online access to your account as follows:

- view your account only or
- view and transact on your account (default access).

## ACCESS BY YOUR ADVISER

We'll also give your adviser access to view details about your investment and transact online unless you ask us not to. You can cancel your adviser's access at any time by instructing us in writing.

## HOW UNITS ARE PRICED AND INVESTMENTS ARE VALUED

Unit prices for each investment option are calculated by:

- establishing the net asset value of the investment option
- for entry unit prices – adding the applicable transaction costs (buy spread) to the net asset value and then dividing the adjusted net asset value by the number of units on issue to determine the entry unit price
- for exit unit prices – deducting the applicable transaction costs (sell spread) from the net asset value and then dividing the adjusted net asset value by the number of units on issue to determine the exit unit price.

We generally determine the net asset value of each investment option on each business day. The net asset value is calculated by deducting the value of an investment option's liabilities from the value of its gross assets.

Investments of each investment option are valued at their market value, using a valuation method that we determine according to the Fund's Trust Deed. It will normally be based on the exit price of units in the underlying fund(s). However, if necessary, we may use a different method of valuation.

## DELAYS IN CALCULATING AND PUBLISHING UNIT PRICES

Occasionally there may be delays in receiving unit prices or investment valuations from the underlying specialist investment managers due to their finalisation of distributions or unforeseen circumstances. This restricts our ability to calculate and price the relevant investment option. Importantly, the timing of unit prices impacts processing transactions including applications, withdrawals and switches. When transactions are processed we'll generally use the applicable unit price you are entitled to, based on the date we received your completed transaction instruction.

## ANTI-MONEY LAUNDERING/ COUNTER-TERRORISM FINANCING LAWS

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML Act) regulates financial services and transactions in a way that is designed to detect and prevent money laundering and terrorism financing.

Under the AML Act, we are required to:

- verify your identity before providing services to you, and potentially from time to time thereafter
- collect information about your circumstances, including your occupation and the source of funds
- where you supply documentation relating to your identity, keep a record of this documentation for seven years after the end of your relationship with Perpetual.

As a result:

- transactions may be delayed or refused where we require further information regarding your identity or we have reasonable grounds to believe that the transaction breaches the law or sanctions of Australia or any other country
- where transactions are delayed or refused, we are not liable for any loss you suffer (including consequential loss) as a result of our compliance with the AML Act.

Where required by law, we may disclose your information to regulatory or law enforcement agencies, including the Australian Transaction Reports and Analysis Centre (AUSTRAC), which is responsible for regulating the AML Act.

We are not liable for any loss you may suffer as a result of our compliance with this legislation.

Customer identification requirements are collected in the application form included with this document. We may also require additional information from you to assess your application and after we have accepted your investment.

## YOUR PRIVACY

We collect personal information from you in the application and any other relevant forms to be able to process your application, administer your investment and comply with any relevant laws. If you do not provide us with your relevant personal information, we will not be able to do so. In some circumstances we may disclose your personal information to Perpetual's related entities or service providers that perform a range of services on our behalf and which may be located overseas.

Privacy laws apply to our handling of personal information and we will collect, use and disclose your personal information in accordance with our privacy policy, which includes details about the following matters:

- the kinds of personal information we collect and hold
- how we collect and hold personal information
- the purposes for which we collect, hold, use and disclose personal information
- the types of entities we usually disclose personal information to and the countries where they are likely to be located if it is practicable for us to specify those countries
- how you may access personal information that we hold about you and seek correction of such information (note that exceptions apply in some circumstances)
- how you may complain about a breach of the Australian Privacy Principles (APP), or a registered APP code (if any) that binds us, and how we will deal with such a complaint.

Our privacy policy is publicly available at our website or you can obtain a copy free of charge by contacting us.

## REPORTING TO CENTRELINK

We may be required to report your investment balance, annual pension payment amount and other relevant personal information to Centrelink each year (regardless of whether you are a Centrelink client).

## REPORTING

Members of the Fund receive:

- an initial investment statement, generally within seven business days of your application being accepted and processed
- an investment restructure statement, generally within seven business days of any switch request being processed
- a withdrawal statement, generally within seven business days of any partial or full withdrawal request being processed
- an annual statement providing details of your investment in the Pension Plan as at 30 June each year

- a Fund annual report for each financial year ending 30 June will be available at our website (copy by mail available on request)
- an annual pension review pack for each financial year, generally sent by the end of July
- confirmation of any other transactions that we are required to report on.

## TRUST DEED

The Trust Deed dated 1 March 1989 (as amended from time to time) and the law govern the operation of the Fund and the rights and obligations of members and the Trustee.

The Trust Deed is available at our website or you can obtain a copy free of charge on request.

## RELATIONSHIP BETWEEN THE TRUSTEE AND UNDERLYING INVESTMENT OPTIONS

The investment options in the Fund invest in underlying funds managed within the Perpetual Group. Under the law, where the Trustee invests money of the Fund in or with itself or a related entity, we must deal strictly on arm's length terms.

## OUR LIABILITY

We are indemnified by the Fund for liability incurred in respect of the Fund unless the liability arises from dishonesty or an intentional failure to exercise the degree of care and diligence required of us or such other act or omission specified by the law.

## YOUR RIGHTS AS A MEMBER

Each unit in an investment option confers a proportional beneficial interest in the relevant investment option. But you're not entitled to any particular part of the investment option (or the underlying funds in which it invests), its assets or its management or operation (other than through member meetings).

## MEMBERS' LIABILITY

A member must indemnify the Trustee for any liability, overpayment or failure to provide for tax because of the Trustee's reliance on information given to it by that member (or information that should have been given to it by that member) under the Trust Deed or the law. Besides this, a member's liability is limited by the Trust Deed to the value of their interests or units, but the courts are yet to determine members' liability so absolute assurance can't be given that the liability of a member is limited in every situation.

# TAX

The tax benefits derived from investing in pension products are particular to your circumstances, so we recommend you see a tax adviser. This information is general only and shouldn't be relied on.

## PENSION PLAN

### TAX ON INVESTMENTS

The Pension Plan can't accept superannuation contributions. The only amounts that can be used to commence a pension are existing benefits that have been accumulated in the Fund or rollovers from other funds.

Generally, no tax is applied on superannuation amounts rolled over into the Pension Plan, unless they have come from an untaxed source and contain a taxable component (eg Government superannuation scheme). In this case, we are required to deduct income tax of generally 15% on the taxable component amount.

### TAX ON INVESTMENT EARNINGS

#### GENERAL

Investment earnings including realised net capital gains derived within the Pension Plan are generally not subject to tax, unless you have a TTR pension.

#### TAX OFFSETS

Where tax offsets accrue to the Pension Plan, but can be applied to reduce the tax payable by the Super Plan, we'll ensure they are utilised in a reasonable and equitable manner.

#### TTR PENSIONS

The earnings on assets supporting TTR pensions will be taxed at the maximum rate of 15%, which is the same as the concessional tax rate applying to fund earnings on superannuation accumulation accounts.

## MEMBERS

### BENEFITS PAID TO MEMBERS

When a superannuation benefit is received, it may include both tax-free and taxable components, calculated in the same proportions as the total account balance immediately before the payment.

The taxable portion of any superannuation pension or lump sum benefit is subject to tax depending on your age when received, as shown in the following tables.

### TAX ON PENSION BENEFIT PAYMENTS

COMPONENT	AGE BENEFIT RECEIVED	TAX TREATMENT
Tax-free <sup>1</sup>	Any age	Tax-free
Taxable <sup>2</sup>	Before reaching your preservation age <sup>3</sup>	Taxable at marginal tax rate <sup>4</sup>
	After reaching your preservation age <sup>3</sup> but before age 60	Taxable at marginal tax rate <sup>4</sup> , less 15% pension offset
	On or after reaching age 60	Tax-free

### TAX ON LUMP SUM BENEFIT PAYMENTS

COMPONENT	AGE BENEFIT RECEIVED	TAX TREATMENT
Tax-free <sup>1</sup>	Any age	Tax-free
Taxable <sup>2</sup>	Before reaching your preservation age <sup>3</sup>	Taxed at 20% <sup>4</sup>
	After reaching your preservation age <sup>3</sup> but before age 60	2020/2021 financial year: First \$215,000 <sup>5</sup> is tax-free and the balance taxed at 15% <sup>4</sup>
	On or after reaching age 60	Tax-free

- 1 Includes non-concessional contributions and Government co-contributions from 1 July 2007 (plus the former undeducted contributions, pre-July 1983 (amount fixed as at 30 June 2007), post-June 1994 invalidity, CGT exempt and concessional components).
- 2 Includes concessional contributions from 1 July 2007 (plus the former post-June 1983 (taxed) and excessive components).
- 3 Please refer to the 'Preservation age' table on page 2 for details.
- 4 Plus Medicare levy.
- 5 The low-rate cap is a lifetime limit and will be indexed in line with Average Weekly Ordinary Time Earnings (AWOTE) in multiples of \$5,000.

### TAX ON DEATH BENEFITS

Payment rules and the tax consequences depend on whether the death benefit is paid to a dependant or non-dependant. A death benefit dependant for tax purposes is a:

- current or former spouse<sup>1</sup>
- child<sup>1</sup> under age 18
- person who was financially dependent on you at the time of your death or
- person who you have an 'interdependency relationship'<sup>1</sup> with.

- 1 See 'Dependants' under 'Death benefits' on page 5 for definitions.



### **DEATH BENEFITS PAID TO DEPENDANTS**

Lump sum death benefit payments are tax-free if paid to a dependant for tax purposes.

A death benefit paid as a pension will be tax-free if either the primary or reversionary beneficiary is aged 60 or over. If they're both under age 60 at the time of death, the pension (less any tax-free amount) will continue to be taxed at the reversionary beneficiary's marginal tax rate (plus Medicare levy) less 15% pension tax offset until the reversionary beneficiary turns age 60, when it becomes tax-free.

If the death benefit is paid as a pension to a dependant child, the balance must be paid as a (tax-free) lump sum when the child turns 25 (unless permanently disabled).

### **DEATH BENEFITS PAID TO NON-DEPENDANTS**

Death benefit payments to non-dependants for tax purposes (eg an adult child) have to be paid as a lump sum benefit. The taxable component of a death benefit paid to a non-dependant will normally be taxed at 15% (plus Medicare levy).

Where a death benefit contains an insurance amount, it may include an untaxed element. The untaxed component of a death benefit paid to a non-dependant will normally be taxed at 30% (plus Medicare levy).

### **DEATH BENEFITS PAID TO YOUR LEGAL PERSONAL REPRESENTATIVE**

If the death benefit is paid to your legal personal representative for distribution through your estate, any tax payable will depend on how the death benefit is ultimately distributed between your dependants and any non-dependants.

### **TAX ON DISABILITY SUPER BENEFITS**

A tax offset of 15% is generally available on disability super benefits paid as a pension to members under age 60.

### **TAX ON TERMINAL ILLNESS BENEFITS**

Generally no tax is payable on benefits that are paid to you under the 'terminal medical condition' condition of release (see the 'Conditions of release for superannuation benefits' table on page 2 for details).



## 1. Member details (continued)

### Residential address (mandatory)

unit number	street number
<input type="text"/>	<input type="text"/>
street name	
<input type="text"/>	
suburb (if relevant) OR city	
<input type="text"/>	
state	postcode
<input type="text"/>	<input type="text"/>
country	
<input type="text"/>	
phone (business hours)	phone (after hours)
<input type="text"/>	<input type="text"/>
mobile	fax
<input type="text"/>	<input type="text"/>
email address	
<input type="text"/>	

By providing this email address, I agree that Perpetual may use this email address to provide me with information about my investment (such as transaction confirmations, statements, reports and other materials or notifications required by the law). From time to time we may still need to send you mail.

### Postal address (if different to residential address)

c/- (if applicable)		
po box	unit number	street number
<input type="text"/>	<input type="text"/>	<input type="text"/>
street name		
<input type="text"/>		
suburb (if relevant) OR city		
<input type="text"/>		
state	postcode	
<input type="text"/>	<input type="text"/>	
country		
<input type="text"/>		

## 2. Authorised representative

Would you like to appoint an authorised representative? Before appointing an authorised representative, refer to the 'Your Pension Plan account' document.

no please go to section 3

yes please complete the details below.

I have read the terms and conditions associated with appointing an authorised representative.

Online access for my authorised representative

view and transact (default) or  view only or  no access

### Authorised representative details:

first name(s)

last name

po box  unit number  street number

street name

suburb (if relevant) OR city

state  postcode  country

signature of authorised representative  date  /  /

## 3. Employment status

Your application cannot be processed if this section has not been completed.

I am retired (or have met another condition of release that allows access to my superannuation benefits).

I have reached my preservation age but I have not retired.  
I would like to open a transition to retirement pension within the Pension Plan.

### Source of funds being invested (Tick most relevant option)

retirement savings	<input type="checkbox"/>	employment income	<input type="checkbox"/>	business activities	<input type="checkbox"/>	sale of assets	<input type="checkbox"/>
inheritance/gift	<input type="checkbox"/>	financial investments	<input type="checkbox"/>	other	<input type="text"/>		

## 4. Contribution/rollover details

Please refer to the 'Your Pension Plan account' document for information about eligibility, including the \$1.6 million transfer balance cap.

How will this investment be made? NOTE: Cash is not accepted.

Make cheques payable to: PIML – Select Pension – [insert name of applicant]

### Transfer from Select Super Plan

account number:

Amount to be transferred

entire balance as a product transfer from Select Super Plan to Select Pension Plan

Please transfer my Select Super Plan to the same investment options and allocation in Select Pension Plan.

To receive the waiver of buy/sell spreads you need to transfer to the same investment options in the same amounts as you are currently invested in Select Super Plan. Do not complete the investment column in section 6 unless you have additional rollovers and/or contributions.

**Note:** If you select product transfer from Select Super Plan, any 'Investment' allocation completed in section 6 will be applied only to any additional amounts received for you, which will be subject to the relevant buy/sell spreads.

or

partial amount \$  from  investment option

### Transfer from an existing Perpetual super account

account number:

Amount to be transferred

entire balance

or

partial amount \$

### Transfer from a super or pension fund outside Perpetual

Please provide the details below. You will also need to complete the 'Transfer authority' form for each rollover being requested and send it to your previous superannuation provider. Please indicate below the amount of your rollover.

Previous institution	Policy/Account number	Approximate amount
		\$
		\$
		\$
		\$
		\$
	TOTAL	\$

We will only commence your pension after we have received all the rollovers listed above.





## 5. Features

Indicate which optional features you would like applied to your account		Frequency (if applicable)
<b>Auto-rebalancing</b> If no frequency is selected, quarterly will be assumed	yes <input type="checkbox"/>	quarterly (default) <input type="checkbox"/> half-yearly <input type="checkbox"/> yearly <input type="checkbox"/>
<b>Investor online access</b> ► you can access information about your account online	view & transact (default) <input type="checkbox"/> view only <input type="checkbox"/> no access <input type="checkbox"/>	n/a
<b>Adviser online access</b> Note: your adviser can access information about your account online	view & transact (default) <input type="checkbox"/> view only <input type="checkbox"/>	n/a
<b>Investment information to be sent in the mail</b> Note: most of your investment information is available online	yes <input type="checkbox"/> no (default) <input type="checkbox"/>	n/a
<b>Annual report to be sent in the mail</b> Note: the annual report is also available on our website	yes <input type="checkbox"/> no (default) <input type="checkbox"/>	n/a
<b>Marketing material</b> I would like to be informed about Perpetual's products, services and offers	yes <input type="checkbox"/>	n/a
<b>Nomination of beneficiary</b> If you would like to nominate a beneficiary (including reversionary pensioner) to receive your benefit on death complete the 'Nomination of beneficiary' form	yes <input type="checkbox"/> no <input type="checkbox"/>	n/a

- For each optional feature you have elected, please ensure you have read and understood the relevant section of the PDS and/ or this document for that optional feature.
- If you have nominated an optional feature above, please ensure you fill out the relevant columns in the table in **section 6** completely.

## 6. Investment allocation

Please nominate the dollar amount or the portion (%) of money you would like to invest in your selected investment options.

Investment options	Investment			Investment strategy for auto-rebalance*	Pension payment drawdown
	Short code				
Conservative	SSCOSN	\$	or	%	%
Diversified	SSOVSN	\$			
Balanced	SSBASN	\$	or	%	%
Growth	SSGRSN	\$	or	%	%
High Growth	SSEQSN	\$	or	%	%
Cash	SSCASN	\$	or	%	%
Fixed Income	SSFISN	\$	or	%	%
Real Estate	SSPRSN	\$	or	%	%
Australian Share	SSAESN	\$	or	%	%
Limited Share	SSLISN	\$	or	%	%
International Share	SSINSN	\$	or	%	%
<b>Total</b>		\$		<b>100%</b>	<b>100%</b>

\* You only need to complete this column if percentages differ from your initial allocation between your selected investment options.

## 7. Pension payment details (must be completed)

I would like to receive my pension payments:

monthly
  quarterly
  half yearly
  yearly

I would like my pension payment amount to be:

minimum
  maximum (only applicable to TTR pensions) or  
 specify an amount (before tax) of: \$  pa or \$  per payment

I would like to receive my first pension payment on the (please choose only one):

14th OR  25th of           (month)     (year)  
 (subject to all documents being received seven business days in advance)

## 8. Payment bank account details

Please provide your bank account into which all payment are deposited. The account can be in your name or a joint account of which you are one of the account holders.

### Bank account


financial institution	
branch	
BSB	account number
account name	

## 9. Tax information

If you are under age 60 you will need to complete a tax file number declaration and attach it to your application. The information in the declaration will confirm whether you are entitled to claim the tax free threshold. Please see the 'Tax file number declaration form' for more information.

## 10. Special instructions


## 11. Financial adviser use only

financial adviser name		
phone (business hours)		mobile
email		
[1] Perpetual adviser ID		
OR [2] dealer group AND		
dealer branch*		
*City or suburb of the dealer group office you operate through		
If Senior Adviser details are completed above, please also provide name of your accountant		
financial adviser signature		date / /
		

## 12. Declaration and signature

I declare and agree that:

- I have received the Select Super Plan and Pension Plan Product Disclosure Statement (PDS) and any relevant incorporated material either from:
  - the Trustee or my financial adviser or
  - the internet or by other electronic means (personally or as a print out) accompanied by or attached to this application form
- I have read and understood the PDS and any relevant incorporated material for Select Pension Plan and confirm I accept this offer in Australia
- all of the information provided in my application is true and correct
- I have read, understood and agree to be bound by, any additional restrictions in the PDS and any incorporated material and I agree to be bound by the provisions of the Trust Deed (as amended from time to time)
- if applicable, in the case of contributions, that I have:
  - read and understood the contribution eligibility rules in the PDS and relevant incorporated 'Your Super Plan account' document and that I am eligible to make or have contributions made for my benefit
  - not yet lodged my income tax return for the current year of income and not yet commenced a superannuation income stream based in whole, or part, on the contributions for which I am claiming a personal tax deduction
- I confirm that I have provided my financial adviser with acceptable identification documentation as described in the application form OR I am not investing through a financial adviser, and therefore have included certified copies of acceptable identification documentation as described in the application form under section 13.

I acknowledge that:

- Perpetual is required to provide information, including my TFN, to the Australian Taxation Office (ATO) and will obtain information from the ATO in relation to my superannuation account
- I have read and understood the privacy disclosure as detailed in the incorporated 'Your Pension Plan account' document. I consent to my personal information being collected, held, used and disclosed in accordance with the privacy disclosure. I consent to Perpetual disclosing this information to my financial adviser (named in this form) in relation to the investments described in this form. Where the financial adviser named in this form no longer acts on my behalf, I will notify Perpetual of the change
- neither the Trustee nor any other company in the Perpetual Group guarantees the repayment of capital or the performance of the Pension Plan or any investment option.

signature of member	<input type="text"/>	date	<input type="text"/>	/	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
print name	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

### Important notes:

- If signing under power of attorney, the attorney certifies that he or she has not received notice of revocation of that power. The power of attorney, or a certified copy, must be sent to Perpetual, if not previously provided.
- Perpetual has the absolute discretion to accept or reject any application.
- Members should retain a copy of the PDS and relevant incorporated material.
- A business day is a working day for Perpetual in Sydney.

### Final checklist

Have you:

- Completed all sections of your application form?
- Signed your application form?
- If required, completed a tax file number declaration form?
- Provided your financial adviser with your customer identification documents requested in this application form?
- OR if you don't have a financial adviser have you enclosed certified copies of your customer identification documents?

Please send your completed application form to:

**Reply Paid 4171**  
**Perpetual Select Pension Plan**  
**GPO Box 4171**  
**Sydney NSW 2001**

### 13. Identification verification

The identity documentation requested below is required to meet our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act (2006). **We cannot process your application without this information.**

#### Identity documentation

Please provide a document from Part I. If you do not have a document from Part I, please provide the documents listed in Part II OR Part III.

- **If you are applying directly with Perpetual** – You will need to provide a certified copy of the document(s) with your application.
- **If you are lodging this application through a financial adviser** – You may provide a certified copy with your application OR have your adviser sight an original or certified copy of your document(s) and complete the 'Record of verification procedure' section in this form.

<b>PART I – Primary ID documents</b>
<b>Provide ONE of the following:</b>
<input type="checkbox"/> Australian State / Territory driver's licence containing your photograph (must be current)
<input type="checkbox"/> Australian passport (current or a passport that has expired within the preceding two years is acceptable)
<input type="checkbox"/> card issued under a State or Territory law for the purpose of proving a person's age containing your photograph
<input type="checkbox"/> foreign passport or similar travel document containing your photograph and signature (must be current)

OR

<b>PART II – should only be completed if you do not own a document from Part I</b>
<b>PROVIDE ONE OF THE FOLLOWING:</b>
<input type="checkbox"/> Australian birth certificate
<input type="checkbox"/> Australian citizenship certificate
<input type="checkbox"/> concession card such as a pension, health care or seniors health card issued by the Department of Human Services (excludes Medicare cards)
<b>AND PROVIDE ONE VALID DOCUMENT FROM THE FOLLOWING:</b>
<input type="checkbox"/> a document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to you and contains your name and residential address
<input type="checkbox"/> a document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by you to the Commonwealth (or by the Commonwealth to the individual), which contains your name and residential address.
<input type="checkbox"/> a document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to your address or to you (the document must contain your name and residential address)

OR

<b>PART III – should only be completed if you do not own document(s) from Part I OR Part II</b>
<b>BOTH documents from this section must be provided</b>
<input type="checkbox"/> foreign driver's licence that contains a photograph of you and your date of birth
<input type="checkbox"/> national ID card issued by a foreign government containing your photograph and your signature

Any documents written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

### 13. Identification verification (continued)

#### How to certify your documents

In accordance with the AML Rules, a certified copy means a document that has been certified as a true and correct copy of an original document by a person listed below, including all persons described in the Statutory Declarations Regulations 2018 (Cth).

To create a certified copy, one of the persons listed below must write the following on the copy of the document.

'I, [full name], [category of persons as listed below], certify that this [name of document] is a true and correct copy of the original. [signature and date]'

- An Australian bank, building society, credit union or finance company officer with a minimum of 2 years continuous service
- A fellow of the National Tax and Accountants' Association
- An Australian judge of a court, Justice of the Peace or magistrate
- An Australian legal practitioner
- A notary public, patent or trade marks attorney
- An Australian medical practitioner including dentist, nurse, midwife, optometrist, pharmacist, physiotherapist, chiropractor, psychologist, occupational therapist or veterinary surgeon
- A permanent employee or agent of the Australian Postal Corporation with a minimum of 2 years continuous service
- An Australian federal, state or territory police officer
- An architect
- A teacher employed on a full-time basis at an Australian school or tertiary education institution
- An accountant who is a full member of the Chartered Accountants Australia and New Zealand, CPA Australia, the Institute of Public Accountants or the Association of Taxation and Management Accountants
- An Australian Consulate or Diplomatic Officer
- A registered migration agent
- An officer or authorised representative of an Australian Financial Services Licence holder with a minimum of 2 years continuous service with one or more licensees
- A financial adviser or financial planner
- A person in a country other than Australia who is authorised by local law to administer oaths or affirmations or to authenticate documents (please list the local law providing this authority when certifying the document)

**IMPORTANT: Please ensure that you have either**

- enclosed certified copies of your identity documents **OR**
- agreed that your financial adviser will complete the 'Record of verification procedure' below.

#### Record of verification procedure (Financial adviser use only)

This section is to be used by financial advisers when a record of verification is provided, rather than certified copies of identity documentation.

ID document details	Document 1	Document 2
verified from	<input type="checkbox"/> original <input type="checkbox"/> certified copy	<input type="checkbox"/> original <input type="checkbox"/> certified copy
document name/type		
document issuer		
issue date		
expiry date		
document number		
accredited English translation	<input type="checkbox"/> N/A <input type="checkbox"/> sighted	<input type="checkbox"/> N/A <input type="checkbox"/> sighted

By completing and signing this record of verification procedure I declare that:

- an identity verification procedure has been completed in accordance with the AML/CTF rules, in the capacity of an AFSL holder or their authorised representative and
- the information provided in relation to residency status for tax purposes is reasonable considering the identity documentation provided.

AFS licensee name	<input type="text"/>	AFSL number	<input type="text"/>
representative/employee name	<input type="text"/>	phone number	<input type="text"/>
signature	<input type="text"/>	date verification completed	<input type="text"/>



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## TRANSFER AUTHORITY

### 1. Applicant details

You must complete a separate Transfer authority for each fund you are transferring from. Please photocopy as many forms as you need and send to each fund you are rolling your money from.

title	Mr	Mrs	Miss	Ms	other		date of birth		/		/		
first name(s)													
last name													
tax file number <sup>1</sup>													
1 While you are not obliged to disclose your tax file number, there may be tax consequences if you do not provide it.													
gender	male		female										
phone (after hours)							phone (business hours)						
postal address													
suburb							state			postcode			
If the address held by your 'FROM' fund is different to your current address, please give details below.													
previous address													
suburb							state			postcode			

### 2. Fund details

#### FROM (transferring fund)

#### TO (receiving fund)

fund name		fund name	PERPETUAL'S SELECT
			SUPERANNUATION FUND
fund address		fund phone number	1 8 0 0 0 0 3 0 0 1
		client number (if known)	
fund phone number		account number (if known)	
client number		Australian business number (ABN)	5 1 0 6 8 2 6 0 5 6 3
Australian business number (ABN) (if known)		unique superannuation identifier	P E R 0 4 0 5 A U
unique superannuation identifier			

I authorise the transfer of  the total value or  partial value \$  of my benefit in the above superannuation fund or policy to: **Perpetual Superannuation Limited, Perpetual Select Pension Plan, GPO Box 4171, Sydney NSW 2001.**

Please make cheque payable to:

**PIML – Select Pension – [insert name of applicant]**

Send the cheque and Rollover Benefit Statement directly to Perpetual.

### 3. Proof of identity

If you do not provide proof of identity with this form your 'FROM' fund may not release your benefit and delay transferring it to us until you do.

I have attached a **certified** copy of my driver's licence or passport

or

I have attached **certified** copies of my:

Birth/Citizenship Certificate or Centrelink Pension Card

**AND**

Centrelink payment letter or Government or local council notice (less than one year old) with name and address

#### Certification of personal documents

All copied pages of ORIGINAL proof of identification documents (including any linking documents) need to be certified as true copies by an individual approved to do so (see below).

The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (eg Justice of the Peace, Australia Post employee, etc) and date.

The following people are authorised to certify documents:

- a permanent employee of Australia Post with five or more years of continuous service
- a finance company officer with five or more years of continuous service (with one or more finance companies)
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees
- a notary public officer
- a police officer
- a registrar or deputy registrar of a court
- a Justice of the Peace
- a person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner
- an Australian consular officer or an Australian diplomatic officer
- a judge of a court
- a magistrate, or
- a Chief Executive Officer of a Commonwealth court.

### 4. Authorisation

By signing this request form I:

- declare I have fully read this form and the information completed is true and correct
- am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and do not require any further information
- discharge the superannuation provider of my 'FROM' fund of all further liability in respect of the benefits paid and transferred to my 'TO' fund.

I consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

first name(s)																								
last name																								
signature													date		/		/							



## COMPLIANCE LETTER

This letter can be provided to the fund you are rolling over from in order to confirm that Perpetual Select Pension Plan is part of a complying fund.

To Whom It May Concern,

**Perpetual's Select Superannuation Fund**

Registrable Superannuation Entity (RSE) R1057034

Australian Business Number (ABN): 51 068 260 563

Superannuation Product Identification Number (SPIN): PER0405AU (Perpetual Select Account Based Pension)

Perpetual's Select Superannuation Fund (the Fund) is a complying superannuation fund constituted under a trust deed dated 1 March 1989 (as amended from time to time) (Trust Deed). The Trustee of the Fund is Perpetual Superannuation Limited.

The Trust Deed of the Fund complies with the preservation and portability standards currently imposed on complying superannuation funds under the Superannuation Industry (Supervision) Act 1993 and Regulations.

Yours faithfully

**Directors, Perpetual Superannuation Limited**

**Perpetual  
Superannuation Limited**

ABN 84 008 416 831  
AFSL 225246  
RSE L0003315

Level 18, Angel Place  
123 Pitt Street  
GPO Box 4171  
Sydney NSW 2001  
Australia  
DX 365 Sydney

[www.perpetual.com.au](http://www.perpetual.com.au)

**Investor service**

Phone 1800 003 001



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# Tax file number declaration

Information you provide in this declaration will allow your payer to work out how much tax to withhold from payments made to you.

— This is not a TFN application form.  
To apply for a TFN, go to [ato.gov.au/tfn](https://ato.gov.au/tfn)

## ! Terms we use

When we say:

- **payer**, we mean the business or individual making payments under the pay as you go (PAYG) withholding system
- **payee**, we mean the individual being paid.

## Who should complete this form?

You should complete this form before you start to receive payments from a new payer – for example:

- payments for work and services as an employee, company director or office holder
- payments under return-to-work schemes, labour hire arrangements or other specified payments
- benefit and compensation payments
- superannuation benefits.

! You need to provide all information requested on this form. Providing the wrong information may lead to incorrect amounts of tax being withheld from payments made to you.

- ! You don't need to complete this form if you:
- are a beneficiary wanting to provide your tax file number (TFN) to the trustee of a closely held trust. For more information, visit [ato.gov.au/trustsandtfnwithholding](https://ato.gov.au/trustsandtfnwithholding)
  - are receiving superannuation benefits from a super fund and have been taken to have quoted your TFN to the trustee of the super fund
  - want to claim the seniors and pensioners tax offset by reducing the amount withheld from payments made to you. You should complete a withholding declaration form (NAT 3093)
  - want to claim a zone, overseas forces or invalid and invalid carer tax offset by reducing the amount withheld from payments made to you. You should complete a withholding declaration form (NAT 3093).

> For more information about your entitlement, visit [ato.gov.au/taxoffsets](https://ato.gov.au/taxoffsets)

## Section A: To be completed by the payee

### Question 1

#### What is your tax file number (TFN)?

You should give your TFN to your employer only after you start work for them. Never give your TFN in a job application or over the internet.

- ⊖ We and your payer are authorised by the *Taxation Administration Act 1953* to request your TFN. It's not an offence not to quote your TFN. However, quoting your TFN reduces the risk of administrative errors and having extra tax withheld. Your payer is required to withhold the top rate of tax from all payments made to you if you do not provide your TFN or claim an exemption from quoting your TFN.

#### How do you find your TFN?

You can find your TFN on any of the following:

- your income tax notice of assessment
- correspondence we send you
- a payment summary your payer issues to you.

If you have a tax agent, they may also be able to tell you.

If you still can't find your TFN, you can:

- phone us on **13 28 61** between 8.00am and 6.00pm, Monday to Friday.

If you phone or visit us, we need to know we are talking to the correct person before discussing your tax affairs. We will ask you for details only you, or your authorised representative, would know.

#### You don't have a TFN

If you don't have a TFN and want to provide a TFN to your payer, you will need to apply for one.

For more information about applying for a TFN, visit [ato.gov.au/tfn](http://ato.gov.au/tfn)

#### You may be able to claim an exemption from quoting your TFN.

Print X in the appropriate box if you:

- have lodged a TFN application form or made an enquiry to obtain your TFN. You now have 28 days to provide your TFN to your payer, who must withhold at the standard rate during this time. After 28 days, if you haven't given your TFN to your payer, they will withhold the top rate of tax from future payments
- are claiming an exemption from quoting a TFN because you are under 18 years of age and do not earn enough to pay tax, or you are an applicant or recipient of certain pensions, benefits or allowances from the:
  - Department of Human Services – however, you will need to quote your TFN if you receive a Newstart, Youth or sickness allowance, or an Austudy or parenting payment
  - Department of Veterans' Affairs – a service pension under the *Veterans' Entitlement Act 1986*
  - Military Rehabilitation and Compensation Commission.

#### Providing your TFN to your super fund

Your payer must give your TFN to the super fund they pay your contributions to. If your super fund doesn't have your TFN, you can provide it to them separately. This ensures:

- your super fund can accept all types of contributions to your accounts
- additional tax will not be imposed on contributions as a result of failing to provide your TFN
- you can trace different super accounts in your name.

- For more information about providing your TFN to your super fund, visit [ato.gov.au/superelegibility](http://ato.gov.au/superelegibility)

### Question 2–6

Complete with your personal information.

### Question 7

#### On what basis are you paid?

Check with your payer if you're not sure.

### Question 8

#### Are you an Australian resident for tax purposes or a working holiday maker?

Generally, we consider you to be an Australian resident for tax purposes if you:

- have always lived in Australia or you have come to Australia and now live here permanently
- are an overseas student doing a course that takes more than six months to complete
- migrate to Australia and intend to reside here permanently.

If you go overseas temporarily and don't set up a permanent home in another country, you may continue to be treated as an Australian resident for tax purposes.

If you are in Australia on a working holiday visa (subclass 417) or a work and holiday visa (subclass 462) you must place an X in the working holiday maker box. Special rates of tax apply for working holiday makers.

- For more information about working holiday makers, visit [ato.gov.au/whm](http://ato.gov.au/whm)

If you're not an Australian resident for tax purposes or a working holiday maker, place an X in the foreign resident box, unless you are in receipt of an Australian Government pension or allowance.

Temporary residents can claim super when leaving Australia, if all requirements are met. For more information, visit [ato.gov.au/departaustralia](http://ato.gov.au/departaustralia)

#### Foreign resident tax rates are different

A higher rate of tax applies to a foreign resident's taxable income and foreign residents are not entitled to a tax-free threshold nor can they claim tax offsets to reduce withholding, unless you are in receipt of an Australian Government pension or allowance.

- To check your Australian residency status for tax purposes or for more information, visit [ato.gov.au/residency](http://ato.gov.au/residency)

## Question 9

### Do you want to claim the tax-free threshold from this payer?

The tax-free threshold is the amount of income you can earn each financial year that is not taxed. By claiming the threshold, you reduce the amount of tax that is withheld from your pay during the year.

Answer **yes** if you want to claim the tax-free threshold, you are an Australian resident for tax purposes, and one of the following applies:

- you are not currently claiming the tax-free threshold from another payer
- you are currently claiming the tax-free threshold from another payer and your total income from all sources will be less than the tax-free threshold.

Answer **yes** if you are a foreign resident in receipt of an Australian Government pension or allowance.

Answer **no** if none of the above applies or you are a working holiday maker.

- ! If you receive any taxable government payments or allowances, such as Newstart, Youth Allowance or Austudy payment, you are likely to be already claiming the tax-free threshold from that payment.
- > For more information about the current tax-free threshold, which payer you should claim it from, or how to vary your withholding rate, visit [ato.gov.au/taxfreethreshold](https://ato.gov.au/taxfreethreshold)

## Question 10

### Do you have a Higher Education Loan Program (HELP), VET Student Loan (VSL), Financial Supplement (FS), Student Start-up Loan (SSL) or Trade Support Loan (TSL) debt?

Answer **yes** if you have a HELP, VSL, FS, SSL or TSL debt.

Answer **no** if you do not have a HELP, VSL, FS, SSL or TSL debt, or you have repaid your debt in full.

- ! You have a HELP debt if either:
  - the Australian Government lent you money under HECS-HELP, FEE-HELP, OS-HELP, VET FEE-HELP, VET Student loans prior to 1 July 2019 or SA-HELP.
  - you have a debt from the previous Higher Education Contribution Scheme (HECS).

You have a SSL debt if you have an ABSTUDY SSL debt.

You have a separate VSL debt that is not part of your HELP debt if you incurred it from 1 July 2019.

- > For information about repaying your HELP, VSL, FS, SSL or TSL debt, visit [ato.gov.au/getloaninfo](https://ato.gov.au/getloaninfo)

Have you repaid your HELP, VSL, FS, SSL or TSL debt?

When you have repaid your HELP, VSL, FS, SSL or TSL debt, you need to complete a *Withholding declaration* (NAT 3093) notifying your payer of the change in your circumstances.

### ! Sign and date the declaration

Make sure you have answered all the questions in section A, then sign and date the declaration. Give your completed declaration to your payer to complete section B.

## Section B: To be completed by the payer

- ! Important information for payers – see the reverse side of the form.

### > Lodge online

Payers can lodge TFN declaration reports online if you have software that complies with our specifications.

For more information about lodging the TFN declaration report online, visit [ato.gov.au/lodgetfndeclaration](https://ato.gov.au/lodgetfndeclaration)

## More information

### Internet

- For general information about TFNs, tax and super in Australia, including how to deal with us online, visit our website at [ato.gov.au](http://ato.gov.au)
- For information about applying for a TFN on the web, visit our website at [ato.gov.au/tfn](http://ato.gov.au/tfn)
- For information about your super, visit our website at [ato.gov.au/checkyoursuper](http://ato.gov.au/checkyoursuper)

### Useful products

In addition to this TFN declaration, you may also need to complete and give your payer the following forms which you can download from our website at [ato.gov.au](http://ato.gov.au):

- *Medicare levy variation declaration* (NAT 0929), if you qualify for a reduced rate of Medicare levy or are liable for the Medicare levy surcharge. You can vary the amount your payer withholds from your payments.
- *Standard choice form* (NAT 13080) to choose a super fund for your employer to pay super contributions to. You can find information about your current super accounts and transfer any unnecessary super accounts through myGov after you have linked to the ATO. Temporary residents should visit [ato.gov.au/departaustralia](http://ato.gov.au/departaustralia) for more information about super.

Other forms and publications are also available from our website at [ato.gov.au/onlineordering](http://ato.gov.au/onlineordering) or by phoning **1300 720 092**.

### Phone

- Payee – for more information, phone **13 28 61** between 8.00am and 6.00pm, Monday to Friday. If you want to vary your rate of withholding, phone **1300 360 221** between 8.00am and 6.00pm, Monday to Friday.
- Payer – for more information, phone **13 28 66** between 8.00am and 6.00pm, Monday to Friday.

If you phone, we need to know we're talking to the right person before we can discuss your tax affairs. We'll ask for details only you, or someone you've authorised, would know. An authorised contact is someone you've previously told us can act on your behalf.

If you do not speak English well and need help from the ATO, phone the Translating and Interpreting Service on **13 14 50**.

If you are deaf, or have a hearing or speech impairment, phone the ATO through the National Relay Service (NRS) on the numbers listed below:

- TTY users – phone **13 36 77** and ask for the ATO number you need (if you are calling from overseas, phone **+61 7 3815 7799**)
- Speak and Listen (speech-to-speech relay) users – phone **1300 555 727** and ask for the ATO number you need (if you are calling from overseas, phone **+61 7 3815 8000**)
- Internet relay users – connect to the NRS on [relayservice.gov.au](http://relayservice.gov.au) and ask for the ATO number you need.

If you would like further information about the National Relay Service, phone **1800 555 660** or email [helpdesk@relayservice.com.au](mailto:helpdesk@relayservice.com.au)

### Privacy of information

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy, go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

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### Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we must still apply the law correctly. If that means you owe us money, we must ask you to pay it but we will not charge you a penalty. Also, if you acted reasonably and in good faith we will not charge you interest.

If you make an honest mistake in trying to follow our information in this publication and you owe us money as a result, we will not charge you a penalty. However, we will ask you to pay the money, and we may also charge you interest. If correcting the mistake means we owe you money, we will pay it to you. We will also pay you any interest you are entitled to.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at [ato.gov.au](http://ato.gov.au) or contact us.

This publication was current at **June 2019**.

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### Published by

Australian Taxation Office  
Canberra  
June 2019

DE-6078



Tax file number declaration

This declaration is NOT an application for a tax file number.

- Use a black or blue pen and print clearly in BLOCK LETTERS.
Print X in the appropriate boxes.
Read all the instructions including the privacy statement before you complete this declaration.

ato.gov.au

Section A: To be completed by the PAYEE

1 What is your tax file number (TFN)?

For more information, see question 1 on page 2 of the instructions.

- OR I have made a separate application/enquiry to the ATO for a new or existing TFN.
OR I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax.
OR I am claiming an exemption because I am in receipt of a pension, benefit or allowance.

2 What is your name? Title: Mr Mrs Miss Ms

Surname or family name
First given name
Other given names

3 What is your home address in Australia?

Suburb/town/locality
State/territory
Postcode

4 If you have changed your name since you last dealt with the ATO, provide your previous family name.

Previous family name

Once section A is completed and signed, give it to your payer to complete section B.

Section B: To be completed by the PAYER (if you are not lodging online)

1 What is your Australian business number (ABN) or withholding payer number?

ABN: 51 068 260 563

2 If you don't have an ABN or withholding payer number, have you applied for one?

3 What is your legal name or registered business name (or your individual name if not in business)?

PERPETUAL'S SELECT
SUPERANNUATION FUND

4 What is your business address?

GPO BOX 4171
SYDNEY
NSW 2001

5 What is your primary e-mail address?

E-mail address

6 What is your date of birth?

Day / Month / Year

7 On what basis are you paid? (select only one)

Full-time employment, Part-time employment, Labour hire, Superannuation or annuity income stream, Casual employment

8 Are you: (select only one)

An Australian resident for tax purposes, A foreign resident for tax purposes, OR A working holiday maker

9 Do you want to claim the tax-free threshold from this payer?

Only claim the tax-free threshold from one payer at a time, unless your total income from all sources for the financial year will be less than the tax-free threshold.
Yes No

10 Do you have a Higher Education Loan Program (HELP), VET Student Loan (VSL), Financial Supplement (FS), Student Start-up Loan (SSL) or Trade Support Loan (TSL) debt?

Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on your notice of assessment.
Yes No

DECLARATION by payee: I declare that the information I have given is true and correct.

Signature
Date
You MUST SIGN here

There are penalties for deliberately making a false or misleading statement.

5 What is your primary e-mail address?

E-mail address

6 Who is your contact person?

Contact person name
Business phone number

7 If you no longer make payments to this payee, print X in this box.

DECLARATION by payer: I declare that the information I have given is true and correct.

Signature of payer
Date

There are penalties for deliberately making a false or misleading statement.

Return the completed original ATO copy to: Australian Taxation Office, PO Box 9004, PENRITH NSW 2740

IMPORTANT See next page for: payer obligations, lodging online.

Print form Save form Reset form





## Payer information

The following information will help you comply with your pay as you go (PAYG) withholding obligations.

### — Is your employee entitled to work in Australia?

It is a criminal offence to knowingly or recklessly allow someone to work, or to refer someone for work, where that person is from overseas and is either in Australia illegally or is working in breach of their visa conditions.

People or companies convicted of these offences may face fines and/or imprisonment. To avoid penalties, ensure your prospective employee has a valid visa to work in Australia before you employ them. For more information and to check a visa holder's status online, visit the Department of Home Affairs website at [homeaffairs.gov.au](http://homeaffairs.gov.au)

### Is your payee working under a working holiday visa (subclass 417) or a work and holiday visa (subclass 462)?

Employers of workers under these two types of visa need to register with the ATO, see [ato.gov.au/whmreg](http://ato.gov.au/whmreg)

For the tax table "working holiday maker" visit our website at [ato.gov.au/taxtables](http://ato.gov.au/taxtables)

## Payer obligations

If you withhold amounts from payments, or are likely to withhold amounts, the payee may give you this form with section A completed. A TFN declaration applies to payments made after the declaration is provided to you. The information provided on this form is used to determine the amount of tax to be withheld from payments based on the PAYG withholding tax tables we publish. If the payee gives you another declaration, it overrides any previous declarations.

### Has your payee advised you that they have applied for a TFN, or enquired about their existing TFN?

Where the payee indicates at question 1 on this form that they have applied for an individual TFN, or enquired about their existing TFN, they have 28 days to give you their TFN. **You must withhold tax for 28 days at the standard rate according to the PAYG withholding tax tables.** After 28 days, if the payee has not given you their TFN, you must then withhold the top rate of tax from future payments, unless we tell you not to.

### If your payee has not given you a completed form you must:

- notify us within 14 days of the start of the withholding obligation by completing as much of the payee section of the form as you can. Print 'PAYER' in the payee declaration and lodge the form – see 'Lodging the form'.
- withhold the top rate of tax from any payment to that payee.

- For a full list of tax tables, visit our website at [ato.gov.au/taxtables](http://ato.gov.au/taxtables)

## Lodging the form

You need to lodge TFN declarations with us within 14 days after the form is either signed by the payee or completed by you (if not provided by the payee). **You need to retain a copy of the form for your records.** For information about storage and disposal, see below.

You may lodge the information:

- **online** – lodge your TFN declaration reports using software that complies with our specifications. There is no need to complete section B of each form as the payer information is supplied by your software.
- **by paper** – complete section B and send the original to us within 14 days.

- For more information about lodging your TFN declaration report online, visit our website at [ato.gov.au/lodgetfndeclaration](http://ato.gov.au/lodgetfndeclaration)

## Provision of payee's TFN to the payee's super fund

If you make a super contribution for your payee, you need to give your payee's TFN to their super fund on the day of contribution, or if the payee has not yet quoted their TFN, within 14 days of receiving this form from your payee.

## Storing and disposing of TFN declarations

The TFN Rule issued under the *Privacy Act 1988* requires a TFN recipient to use secure methods when storing and disposing of TFN information. You may store a paper copy of the signed form or electronic files of scanned forms. Scanned forms must be clear and not altered in any way.

If a payee:

- submits a new *TFN declaration* (NAT 3092), you must retain a copy of the earlier form for the current and following financial year.
- has not received payments from you for 12 months, you must retain a copy of the last completed form for the current and following financial year.

### — Penalties

You may incur a penalty if you do not:

- lodge TFN declarations with us
- keep a copy of completed TFN declarations for your records
- provide the payee's TFN to their super fund where the payee quoted their TFN to you.

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## **CONTACT DETAILS**

### **WEBSITE**

[www.perpetual.com.au](http://www.perpetual.com.au)

### **EMAIL**

[investments@perpetual.com.au](mailto:investments@perpetual.com.au)

### **PHONE**

During business hours (Sydney time)  
1800 003 001

### **POSTAL ADDRESS**

Perpetual Select Pension Plan  
GPO Box 4171  
Sydney NSW 2001

## **PERPETUAL GROUP STATE OFFICES**

### **Australian Capital Territory**

Nishi Building  
Level 9  
2 Phillip Law Street  
Canberra ACT 2601

### **New South Wales**

Angel Place  
Level 18  
123 Pitt Street  
Sydney NSW 2000

### **Queensland**

Central Plaza 1  
Level 15  
345 Queen Street  
Brisbane QLD 4000

### **South Australia**

Level 11  
101 Grenfell Street  
Adelaide SA 5000

### **Victoria**

Rialto South Tower  
Level 29  
525 Collins Street  
Melbourne VIC 3000

### **Western Australia**

Exchange Tower  
Level 29  
2 The Esplanade  
Perth WA 6000

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