Slate

Additional Information Booklet

30 SEPTEMBER 2023



Contents

1. How super works	3
2. Benefits of investing with Slate Super	.18
3. Risks of super	.20
4. How Slate Super invests your money	.23
5. Fees and costs	.28
6. How super is taxed	34
7. Other important information	40

Slate

(02) 8074 1772

info@slatesuper.com.au

Join online at www.slatesuper.com.au

PO Box R1979 Royal Exchange NSW 1225



This Additional Information Booklet (AIB) forms part of, and expands on the information referenced in, the Product Disclosure Statement (issued 30 September 2023) and the Insurance Guide (issued 30 September 2023) for Slate Super.

The information in this AIB is general information only and does not take account of your personal financial objectives, situation or needs. You should obtain financial advice that is tailored to your personal circumstances before making a decision about Slate Super.

The information in this AIB was up to date at the time of issue. We may change or update the information in the AIB from time to time. Where the change in information is not materially adverse, the updated information can be obtained from our website or by contacting us. You may request an electronic or paper copy of this AIB and any updated information at any time, free of charge.

This AIB can only be used by people receiving it (including electronically) in Australia. Applications for membership of Slate Super from outside Australia will not be accepted.

1. How super works

Choice of Superannuation Fund

Under superannuation law you are generally able (some exceptions do apply) to choose which superannuation fund you wish to join and make contributions to, as long as the fund complies with certain requirements. That is, it is an "eligible choice fund".

If you "exercise choice" and choose a fund which is different to the default fund nominated by your employer, and you want your employer to pay your Superannuation Guarantee (SG) contributions into your fund of choice, you'll need to provide your employer with a completed Standard Choice Form which includes the fund's details and your member number.

If you do not exercise choice, or you select a fund that is not an eligible choice fund, your SG contributions will be paid to an account set up in your name with your employer's default fund.

By taking an interest in your super you can help it grow into a healthy retirement nest egg. Contact your employer to check whether you can make a "choice of fund" or check out the ATO's website.

Contributing to Super

Eligibility Rules and the Work Test

The ability to contribute to your super account depends on your age and the contribution type.

Under age 75	All types of contribution can be accepted for or on your behalf. A connection with work is not required.
Aged 75 and over	Only mandated employer contributions (for example, SG contributions) can be accepted on your behalf. Spouse contributions cannot be made on your behalf.

Types of Contributions

Providing you meet the appropriate eligibility rule set out above, the following types of contributions can be made to your super account:

- · Your own contributions;
- · Contributions from your spouse;
- · Contributions from your employer;

- · Contributions from the Government;
- · Other third-party contributions (limited circumstances); and
- Rollovers or transfers from other acceptable superannuation products.

Superannuation Guarantee Contributions

Most Australian employers are required by Government legislation to make superannuation contributions for their employees – called Superannuation Guarantee (SG) contributions. SG contributions are presently 11% of an eligible employee's Ordinary Time Earnings (subject to a maximum dollar limit). The SG contribution rate will gradually increase to 12% over time.

SG contributions are required to be paid by an employer to an eligible employee's superannuation fund at least quarterly.

An eligible employee is someone over the age of 18 regardless of pay or hours worked, or someone under the age of 18, or a

private or domestic worker like a nanny, working over 30 hours per week.

The eligible employee can be a full-time, part-time or casual employee. Some awards, enterprise agreements and other registered employment agreements have extra terms about superannuation. These terms apply on top of the superannuation guarantee.

SG contributions are concessional contributions and are subject to concessional contribution limits.

Salary Sacrifice Contributions

Salary sacrifice is where you decide to make a contribution to your super account from your before-tax salary (thereby reducing your take home pay). Salary sacrifice is a voluntary arrangement between you and your employer.

Salary sacrifice contributions are concessional contributions and are subject to concessional contribution limits.

Important: Because salary sacrifice contributions are contributions over which you have some influence (i.e. they're not required), they are included in the income tests used to assess a person's eligibility for some Government benefits.

Personal Contributions

You may make personal contributions to your super account from your after-tax take home pay. Personal contributions are non-concessional contributions and are subject to non-concessional contribution limits.

Important: The Government allows all individuals under the age of 67, and those aged 67 to 74 who meet the Work Test (see above), to claim a tax deduction for personal contributions up to the concessional contributions cap. Conditions apply.

Spouse Contributions

Your spouse can make contributions into your super account from their after-tax salary to help you to top up your retirement savings.

Contributions to your account can be accepted if, at the time the contributions are made you are under the age of 75.

Your spouse may be eligible for a tax offset for making contributions to your super account (refer to Section 6 – How super is taxed of this AIB for more information).

More Information: For information about concessional and non-concessional contribution limits, refer to Section 6 – How super is taxed of this AIB. For further general information about the types of contributions that can be made to your super account, check out the Government's Moneysmart website or the ATO's website.

Rollovers or Transfers into your Super Account

You are generally able (some exceptions do apply) to rollover or transfer accounts you have with other super funds to your Slate Super account. Sometimes this is called "consolidating your super accounts".

You can initiate a rollover from the Slate Super App or MyGov website. Alternatively, you can download and complete the printable Rollover Form and submit it to us.

Important: A full rollover of an account you have with another super fund will close that account and any insurance cover or other benefits you held through that account will cease. Please consider the impact of this decision. If you have a pre-existing condition it may be difficult for you to get any or equal insurance cover with another provider. For advice that takes into account your financial situation, needs and objectives, we recommend you contact an appropriately qualified financial adviser.

Downsizer Contributions

All members aged **55 and over** who meet the eligibility requirements are able to make a non concessional contribution of up to \$300,000 from the proceeds from the sale of a principal residence, held for at least 10 years, into their super account.

A downsizer contribution can only be made from the sale of one home which must be your permanent residence and not an investment property, holiday home, caravan or other mobile home. Once the house is sold and the downsizer contribution has been made, there is no requirement to purchase another home. For more information, visit the ATO's website.

To make a downsizer contribution complete the ATO's Downsizer Contribution into Super Form and provide the completed form to Slate Super when making, or prior to making, the contribution.

Other Amounts that can be Paid into Superannuation

There are other amounts that may be paid into your superannuation account, such as certain disablement amounts on settlement of a disability claim (outside of superannuation), proceeds from the sale of a small business, and superannuation sourced from a foreign superannuation fund.

Special rules apply to these amounts. If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain appropriately qualified advice. Check out the ATO's website for more information.

Government Co-Contribution

The Government Co-contribution is a contribution made by the Government into your super account to recognise the non-concessional (after-tax) contributions you have made to your account during the financial year. To qualify for the Government Co-contribution, you must:

year.

year.*

- Make one or more personal non-concessional (after-tax) contributions to your super account by 30 June and not claim a tax deduction for it.
- Have a total assessable income (meaning income + reported fringe benefits + SG contributions) of less than \$58,445.*
- Receive at least 10% of your assessable income from employment or self-employment activities.
- Be less than 71 years of age at the end of the financial year.
- Not have been a temporary resident of Australia for any part
- * This information relates to the financial year ending 30 June 2024.
- ** Your Total Superannuation Balance is the total amount that you hold in super in the Australian superannuation system (across multiple accounts in multiple funds if applicable).

As long as these criteria have been met, the ATO will:

- Confirm your non-concessional (after-tax) contributions with Slate Super;
- Determine the amount of the co-contribution based on your level of contributions and your declared income; and
- Pay the money directly into your super account.

of the financial year (unless a New Zealand citizen).

· Lodge an income tax return with the ATO for the financial

· Have provided your Tax File Number (TFN) to Slate Super.

Have a Total Superannuation Balance** of less than \$1.9

million and your non-concessional contributions cannot

exceed your non-concessional contributions cap for that

The Government co-contribution scheme extends to the self-employed, provided eligibility criteria is satisfied. To be eligible, a self-employed person must be under age 71 at the end of the income year and:

- Earn 10% or more of their eligible income for that year from running a business, eligible employment, or a combination of both – note that for this definition, income is not reduced by deductions that result from running a business; and
- Earn below the income threshold applicable in the income year – this includes assessable income plus reportable fringe benefits plus reportable employer superannuation contributions less tax deductions for running a business (not including employee deductions).

Contributions that do not qualify for the Government co-contribution include:

- Employer SG contributions;
- · Salary sacrifice contributions;
- Contributions for which the member has claimed a tax deduction; and
- Any super transferred in from another super fund or transferred from an overseas super fund.

The co-contribution will not be subject to contribution tax, nor will it count against the super contribution limits.

Important: The amount of the co-contribution and the co-contribution income thresholds are subject to change. For the amount of co-contributions and income thresholds applicable from year to year, full eligibility criteria and other information about the Government co-contribution, visit the ATO's website.

First Home Super Saver Scheme

If you are an eligible first home buyer, you are able to use your Slate Super account to save for a home deposit through the Government's First Home Super Saver Scheme (FHSS Scheme).

Voluntary contributions (and associated earnings) made into your super account after 1 July 2017 can be withdrawn and used for a first home deposit. To qualify, you must be 18 years of age or over, intending to purchase a residential home or land to build a home on, and not previously have owned property in Australia.

First home buyers can contribute up to \$15,000 per year, and \$50,000 in total per person. Voluntary contributions include concessional (before-tax) contributions, such as salary sacrifice contributions, and non-concessional (after-tax) contributions, such as making an additional lump sum payment into super. The contributions will still count towards the contribution caps (for more information, see Section 6 – How super is taxed).

For more information, visit the ATO's website.

Making Contributions

Contributions can only be made for a member who has completed an application to join Slate Super which has been accepted by the Trustee. If we receive a contribution for a person that has not completed an application to join Slate Super, the monies will be returned.

Your employer should be making contributions via a superannuation clearing house. You can make personal contributions by completing the Personal and Spouse Contributions Form and using the BPAY or EFT details provided in the form.

When making contributions by direct transfer you will need to ensure that we receive a remittance showing who the contribution is for and the type of contribution. A remittance can be provided by email to info@slatesuper.com.au.

The amount payable in employer contributions is mandated and is required to be paid by your employer to your super account at least quarterly. Voluntary or personal contributions can be made at any time and there is no minimum contribution required, although there are maximum caps which can have tax implications if exceeded (for more information see Section 6 – How super is taxed).

Accepting Contributions

We cannot accept non-concessional contributions in excess of your non-concessional contributions cap, or personal contributions from you or on your behalf, if we don't hold your Tax File Number (TFN). Contributions made in contravention of these contribution rules must be rejected or refunded.

A refund may be adjusted for any permissible investment fluctuations, reasonable costs and insurance premiums for cover provided prior to the refund. For more information about non-concessional contributions, see Section 6 – How super is taxed.

Important: The Fund will also not accept (or will refund within 30 days) any concessional contributions received for a member where a TFN is not held for that member. This decision has been made by the Trustee to avoid additional tax (No-TFN tax) that must be paid (by deduction from affected member accounts) on concessional contributions where a TFN is not held.

Contribution Splitting

Concessional contributions such as SG Contributions, Salary Sacrifice Contributions and Personal Deductible Contributions can be split with your eligible spouse (including a de-facto spouse of the same or opposite sex). It is not possible to split non-concessional contributions. Not all superannuation funds offer contributions splitting, but we do. To split contributions, download and complete our Contribution Splitting Form.

Only 85% of concessional contributions made to your account may be split, because 15% of these contributions are ordinarily deducted for tax when received. We may make whatever adjustments we consider appropriate to the splittable amount for any tax liabilities. Splittable concessional contributions are also subject to the maximum concessional contributions limit. There are certain amounts that may be held in a superannuation account that may not be split, such as benefits subject to a family law payment split or payment flag, rollovers from other funds, and employer termination payments.

Generally, only contributions made in the financial year prior to the financial year when the contributions splitting application is lodged can be split. You can also apply to split contributions made in the financial year in which you transfer or rollover to another fund (provided the application is made before the transfer or rollover occurs).

We keep records of the amount of contributions which you are eligible to split with your spouse for a given financial year. Should you wish to split your contributions, we will provide the relevant details to you.

In order for an application to split contributions to be accepted:

- The transferring spouse and the receiving spouse must be married or in an eligible de-facto relationship;
- Your receiving spouse must have agreed to accept the contributions:
- The receiving spouse must be either aged less than their preservation age or aged between their preservation age and age 65 and not permanently retired;
- The contributions to be split must have been made during the previous financial year; and
- The transferring spouse must not have already made an application to split contributions in respect of the same financial year.

If an application to split contributions is accepted by us, the contributions will be split by being paid to the super account of the receiving spouse within 90 days of us receiving your application. Split contributions are preserved until the receiving spouse reaches their preservation age and permanently retires or turns 65. Split contributions are treated like rollovers and do not count towards the non-concessional (after tax) contributions cap of the receiving spouse.

Accessing Your Super

Restrictions on When You May Access Your Benefits

Superannuation is a long-term investment. The Government has placed restrictions on when you can access your benefits. In general, your benefits are preserved and cannot be paid to you until:

- You have reached your preservation age and have permanently retired;
- You cease an employment arrangement on or after age 60;
- You have reached age 65 (whether or not you have retired);
 or
- You have satisfied another "condition of release" (see below).

Your "superannuation benefit" is the sum of all contributions and rollovers that have been made into your account, plus positive investment earnings, less any fees and costs, insurance premiums, government taxes and withdrawals that have been made from your account.

From 1 July 1999, all contributions made by or for a member, and all investment earnings, have been subject to the preservation rule. Contributions made by or for a member prior to 1 July 1999 may be defined as "restricted non-preserved benefits" or "unrestricted non-preserved benefits".

In certain circumstances you may be able to withdraw these benefits earlier. For example, when you change jobs you may be able to withdraw any restricted non-preserved benefits you may have. The different types of benefits that make up your Slate Super account will be identified on your Slate Super Annual Member Statement. For more information, see the ATO's website.

Preservation Age

If you were born before 1 July 1960, the preservation age is 55 years and increases by one year in accordance with the table below. The maximum age for preservation of benefits is 60.

DATE OF BIRTH	BENEFITS PRESERVED UNTIL YOU REACH THE AGE OF
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
1 July 1964 and after	60

Until your preservation age is reached, in most circumstances, you are unable to withdraw your superannuation benefit even if you cease to be in the employment of your employer.

Conditions of Release

The circumstances in which some or all of your superannuation benefit may be released to you before you meet your preservation age, if you are an Australian citizen, New Zealand citizen or permanent resident, are:

- · You are permanently incapacitated;
- · You die;
- You suffer a terminal medical condition (as defined in superannuation legislation);
- You experience severe financial hardship*;
- Under compassionate grounds (if approved by the relevant government body);
- The amount in your account is less than \$200;
- You are participating in the First Home Super Savers Scheme; or
- Any other circumstances allowed by law, for example, on presentation of an Australian Taxation Office (ATO) Release Authority.

If you are a temporary resident, the circumstances in which your benefit may be released to you are more limited (e.g. death, permanent incapacity). You may also access your benefit if your visa has expired and you have permanently departed Australia.

For more information on Departing Australia Superannuation Payments (DASP), see below.

Portability Within Australia

While accessing your superannuation benefit in cash is subject to restrictions, your benefit may be transferred to another superannuation product that complies with relevant superannuation law if your employment changes or at any other time. If you are eligible, you may elect to open a pension account and commence a pension income stream.

Under portability arrangements, you can generally rollover or transfer part or all of your superannuation accounts into a fund of your choice at least once every 12 months. The portability rules allow us to refuse a portability request in some circumstances; for example, where an amount of less than \$6,000 will be left in your Slate Super account or where

a request has already been actioned in the past 12 months. The maximum time period for processing transfer requests is 3 business days from the date of receiving the request and all the relevant information required to effect the transfer.

If you request to transfer your Slate Super account to another fund, we must be satisfied that you have received or know that you can request all the information you reasonably need to understand the impact that actioning your request may have on your benefits. For example, any insurance cover you hold through Slate Super will cease if you leave the Fund. If you require any further information prior to making a portability request, please contact us.

^{*} Government legislation sets out a maximum amount per year that can be paid to you if you qualify for a financial hardship payment. For more information, see the ATO's website or contact us.

Trans-Tasman Portability Scheme

Slate Super participates in the Trans-Tasman Portability Scheme, which means that we accept retirement savings transferred from New Zealanders moving permanently or indefinitely to Australia and can transfer your super account to New Zealand if you are moving there permanently.

Transfers into Slate Super

In order for us to accept retirement savings from New Zealand, you must:

- a. Have an Australian Tax File Number;
- b. Have opened a Slate Super account;
- c. Have emigrated permanently or indefinitely to Australia;
- d. Provide us with a statement from your KiwiSaver scheme containing the following details:
 - Any Australian-sourced or New Zealand-sourced amounts that form part of the transfer;
 - Any tax-free component of an Australian-sourced amount;
 - Any amount not previously counted towards the nonconcessional contributions cap; and
 - Any restricted non-preserved or unrestricted non-preserved amounts.

If you don't provide this statement, we will not accept your application to transfer and your retirement savings will be returned to your KiwiSaver scheme.

Once your retirement savings are transferred to Slate Super, they are subject to Australia's general superannuation rules, plus the following specific rules – retirement savings transferred from New Zealand:

- a. Can only be transferred to, and held in, a complying super fund regulated by APRA;
- b. Cannot be transferred to a self-managed super fund;
- c. Cannot be transferred to a third country; and
- d. Can be accessed when the member reaches New Zealand's retirement age (currently 65).

The limits on how much you can transfer from a KiwiSaver scheme to an Australian super fund depends on your non-concessional contributions cap. This is \$110,000 for the 2023-24 financial year or \$330,000 if you are under age 65 by triggering the bring-forward rule.

Important: You must transfer the entire balance of your retirement savings. If your balance is more than the transfer limit, you will be unable to transfer your savings.

Slate Super will retain your super in two parts - the New Zealand-sourced component and the Australian-sourced component. To access the Australian-sourced component, generally you will need to be 60 years old and satisfy the Australian definition of retirement. To access the New Zealand-sourced component, you will need to reach the New Zealand age of retirement (currently 65 years old).

Transfers from Slate Super

It's not compulsory for you to transfer your Slate Super account to a KiwiSaver scheme when you move permanently to New Zealand, however if you choose to do so, you'll need to take the following three steps.

Step 1: Check Your eligibility

In order to be able to transfer your super account from Slate Super to a New Zealand KiwiSaver scheme, you must:

- a. Have a New Zealand Inland Revenue Department (IRD) number;
- b. Have opened a KiwiSaver account and your KiwiSaver provider must be able to accept the transfer monies (receiving monies from Australia is optional so you'll need to check with your provider);
- c. Have emigrated permanently to New Zealand; and
- d. Transfer the whole of your Slate Super account (partial transfers are not allowed).

Step 2: Provide proof of identity documentation

You will need to provide us with:

- a. Proof of your identity; and
- b. Proof of residence in New Zealand. (If the document you have used to prove your identity doesn't include your current New Zealand address, you will also need to provide an additional document that does show your address (such as a utility bill, a council rate notice or a bank statement) which is less than 12 months old.)
- c. A signed Australian or New Zealand Statutory Declaration stating you have permanently emigrated to New Zealand. (Please note that different rules apply for Australian and New Zealand statutory declarations, such as New Zealand Justices of the Peace cannot witness an Australian Statutory Declaration.)

Step 3: Send your completed forms and documentation to us

If you meet the eligibility criteria, you will need to complete the relevant sections of our Withdrawal Form and return it to us.

There are no limits on how much you can transfer from an Australian super fund to a KiwiSaver scheme. However, you must transfer the whole of your balance.

Your KiwiSaver scheme account will retain your super in two parts - the Australian-sourced component and the New Zealand-sourced component. To access the Australian-sourced component, generally you will need to be 60 years old and satisfy the Australian definition of retirement. To access the New Zealand-sourced component, you will need to reach the New Zealand age of retirement (currently 65 years old). You cannot transfer super that has been transferred into a KiwiSaver scheme to a third country.

Important: Once your Slate Super account is transferred to your KiwiSaver scheme, we will close your account, any insurance you hold through Slate Super will cease, and your retirement savings will generally be subject to New Zealand's retirement savings rules.

Benefit Payment Requirements

General

When any benefit is paid from your accumulation account, it will be broken down into tax-free and taxable components. For more information, see Section 6 - How super is taxed.

The Government's anti-money laundering and counterterrorism financing legislation (AML/CTF legislation) requires you to provide proof of your identity prior to being able to access your superannuation benefits in cash. It's often called "customer identification and verification" requirements. If you do not comply there may be consequences, for example, a delay in the payment of your benefits.

On Death

Generally, benefits must be paid to one or more of your dependants or your legal personal representative.

Your dependants include:

- Your spouse (including a qualifying de-facto spouse of the same or opposite sex);
- Your child (including a child of your spouse);
- · A person financially dependent on you; or
- Someone with whom you have an "interdependency relationship".

The superannuation and tax law definitions of "dependant" include any person with whom the member has an "interdependency relationship".

Two people have an interdependency relationship if:

- · They have a close personal relationship;
- They live together;
- One or each of them provides the other with financial support; and
- One or each of them provides the other with domestic support and personal care.

If each of these conditions is met, there is an interdependency relationship and each person is a dependant of the other. In addition, if a close personal relationship exists but the other requirements above are not satisfied because of a physical, intellectual or psychiatric disability (e.g. one person lives in a psychiatric institution suffering from a psychiatric disability), then an interdependency relationship may still exist.

Beneficiaries of superannuation benefits may also be required to provide proof of identity prior to being able to receive any benefits as part of "customer identification and verification" requirements as a result of Government antimoney laundering and counter-terrorism financing legislation (AML/CTF legislation). If they do not comply there may be consequences, for example, a delay in the payment of benefits.

On Departing Australia

If you have worked in Australia as a temporary resident and you have permanently left the country, you may be eligible to claim the super benefit you have accumulated while working here, less any tax. The payment is called a Departing Australia Superannuation Payment (DASP).

A DASP can be claimed if:

- You visit Australia on an eligible temporary resident visa;
- Your visa ceases to be in effect (it has expired or been cancelled); and
- You leave Australia.

If you are a temporary resident and you permanently leave Australia, you have six months to claim your super benefit. If you do not claim it within this time it will be transferred to the Australian Taxation Office (ATO) as unclaimed money. If that happens, you will need to contact the ATO to claim it. For more information, visit the ATO's website.

As a First Home Super Saver

If you have made voluntary contributions to your super account since 1 July 2017, and wish to access these contributions under the Government's First Home Saver Super Scheme (FHSS Scheme), you will need to apply to the Australian Taxation Office (ATO), who manages and administers the Scheme, to have these funds released.

The ATO will determine how much you can withdraw and the tax payable on the withdrawal and will let us know if your application has been approved. We will then arrange to release the money from your super account in line with the ATO's instructions within a reasonable processing time. Contributions withdrawn under the FHSS Scheme will be taxed at your marginal tax rate, less a 30% tax offset.

You'll have 12 months from the time you release the savings to purchase a home. You must also occupy the property for at least six months in the first year of ownership after it's practical to do so. If you don't comply with the rules, you must either transfer the funds back into super or pay tax equal to 20% of the amount released. For more information, visit the ATO's website.

Death Benefit Nominations

You can nominate a beneficiary for payment of a lump sum death benefit, on either a non-lapsing binding or a non-binding basis, by completing the Nomination of Beneficiaries Form.

Non-Binding Nomination

A non-binding death benefit nomination is a written request made by you that suggests to the Trustee the beneficiaries that may receive your benefit in the event of your death. The Trustee has the final say as to who should receive your death benefits. The Trustee will consider your nomination but is not bound to follow it. The Trustee has the discretion to pay to any one or more of your dependant(s) or legal personal representative(s) or a combination of both.

Non-binding death benefit nominations may be changed at any time by completing the Nomination of Beneficiaries Form.

Non-Lapsing Binding Nomination

A binding death benefit nomination is a written direction made by you to the Trustee that sets out the dependants and/or legal personal representative, as decided by you, who are to receive your benefit in the event of your death. So long as the binding death benefit nomination is valid, the Trustee is bound to follow it.

A non-lapsing binding death benefit nomination can be made at any time by completing the Nomination of Beneficiaries Form.

Important: A non-lapsing binding nomination does not have an expiry date and will remain valid until you either revoke or update your nomination by completing the Nomination of Beneficiaries Form.

To ensure a non-lapsing binding nomination is valid:

- Each nominated beneficiary must be either your dependant or your legal personal representative (as defined in superannuation law);
- You must ensure that the proportion of the benefit that will be paid to each nominated beneficiary is certain and ascertainable. If it is not clear what percentage is to be paid to whom and/or the percentages do not add up to 100%, your nomination will be invalid;
- Your nomination must be made in writing using the relevant form;
- You must sign and date your nomination in the presence of two witnesses, being persons:
 - ' each who has turned 18 years old; and
 - ' neither of whom is mentioned in the nomination; and
- Your nomination must contain a declaration signed and dated by the witnesses stating that the nomination was signed by you in their presence.

If a binding death benefit nomination is valid and in effect at the date of your death, the Trustee must pay the benefit to the beneficiaries nominated in the proportions set out in your binding death benefit nomination. However, the Trustee is not required to comply with a death benefit nomination if the Trustee is aware that the payment under the nomination, or the lodgement of failure to revoke the nomination, would be a breach of a Court Order. In the event that your nomination is not valid at the time of your death, e.g. because a nominated beneficiary was not a dependant at the time of your death, the Trustee will pay your benefit in its absolute discretion.

Important: We recommend that you periodically review your non-lapsing binding nomination as it is your responsibility to ensure that your nomination continues to be appropriate in accordance with your personal circumstances.

Nominating a Beneficiary

You can nominate a dependant or your Legal Personal Representative. If you nominate your Legal Personal Representative it is important that you have a valid Will and keep it up-to date, as the Trustee must pay your death benefit to your estate.

Under superannuation law, your "dependants" include the following:

- Your spouse (including a qualifying de-facto spouse of the same or opposite sex);
- · Your child (including a child of a spouse);
- · A person in an 'interdependent relationship' with you; or
- Any other person who the Trustee considers was dependent on you for maintenance or support, at the date of your death.

Someone can be in an interdependent relationship with you if:

- · You have a close personal relationship;
- · You live together;
- One or each of you provides the other with financial support;
- One or each of you provides the other with domestic support and personal care.

Dependency can also arise where two people have a close personal relationship but don't live together or provide each other with financial support or personal care because of physical, intellectual or psychiatric disability (e.g. one person lives in a psychiatric institution suffering from a psychiatric disability).

Invalid Nominations

Your nomination may become invalid if:

- · One of your beneficiaries dies before you do;
- One of your nominated dependants is not a dependant at the time of your death;
- You are no longer a member of Slate Super at the time of your death; or

 The nomination was not made directly by you (it is the Trustee's policy not to accept nominations through Power of Attorneys, or from anyone other a member).

If your nomination is invalid at the time of your death, the Trustee will treat it as a non-binding nomination and will pay the benefit at its absolute discretion.

Keep Your Nominations Up to Date

It's important that, like a Will, you keep your beneficiary nominations up to date. If your spouse dies, or you separate or divorce, you should update your beneficiary nomination by completing the Nomination of Beneficiaries Form. The Administrator will write to you and confirm any new, amended or cancelled nomination that it has received on your behalf.

Death Benefit Nominations in Your Annual Statement

We will confirm your death benefit nomination details each year with your Annual Member Statement. It is important that you take note of this and review your nomination to ensure it continues to suit your circumstances, especially if they have changed.

Splitting of Superannuation Benefits Upon Relationship Breakdown

In the event of a marriage breakdown, your superannuation benefit may be split between you and your ex-spouse (including qualifying de-facto spouse) under Family Law legislation. This can be done under a superannuation agreement or a Family Court order. A "flag" can also be imposed on your superannuation benefit. This will preclude you from cashing, transferring or rolling over benefits in your account while it is in place. A "flag" can be removed by agreement with your ex-spouse or by an order from the Family Court.

Splitting of benefits may result in your ex-spouse being entitled to all or part of your superannuation benefits and the transfer of their entitlements to a new account in Slate Super or an account with another superannuation fund over which you will not have any rights or be able to make decisions.

Where an eligible person informs us that they need information to properly negotiate a superannuation agreement or to assist in connection with Family Law rules, we may be required to provide the information and cannot tell you about the enquiry.

Important: These laws are complex, and members and their spouses should each seek independent legal advice in the event of a marriage or other relationship breakdown.

Unclaimed Monies and Lost Super

In certain circumstances prescribed under superannuation legislation, superannuation benefits must be treated as unclaimed money and reported and paid to the Australian Taxation Office (ATO).

These circumstances include:

- An account balance under \$6,000 held by an inactive member. You are 'inactive' if you have not, in the past 16 months, made, or had a contribution made on your behalf, to your Slate Super account, or updated your non-lapsing binding death benefit nomination, or made a change to your insurance cover, or have otherwise not opted out of the transfer.
- An account balance under \$6,000 held by an
 uncontactable member. You are 'uncontactable' if we can't
 contact you by mail or email at the address(es) we hold for
 you AND either you haven't been in contact with us OR we
 have not received any contributions from you or on your
 behalf in the last 12 months.
- An account held by an inactive member who is 65 years
 of age or more. This applies if we have not received any
 contributions or rollovers from you or on your behalf in the
 last two years AND it has been five years or more since you
 last contacted us AND we are unable to make contact
 with you.

In respect of an account balance under \$6,000 held by an inactive member, the ATO has 28 days after receiving the money from your super fund to reunite you with your money via an active superannuation account (meaning an account that has received a contribution or rollover from or on your behalf during the current or previous financial year), so long as the active account will hold a balance of greater than \$6,000 following the reunification.

Benefits for the following people may also be transferred to the ATO:

- Inactive or uncontactable members who cannot be properly identified;
- Former temporary resident members who have departed Australia without claiming their superannuation benefits within 6 months of departure and the ATO has issued a notice to the Fund requesting payment;
- Deceased members whose benefits cannot be paid following death; and
- A spouse who is entitled to a benefit split under the Family Law Act 1975 and cannot be paid.

Unclaimed monies can be claimed directly from the ATO. In the case of former temporary residents this can occur at any time after departing Australia, subject to the payment of applicable tax. If superannuation benefits are transferred to the ATO as unclaimed monies, they will not attract interest nor will the unclaimed amount retain any associated insurance cover.

Contact us if you would like assistance searching for your lost and unclaimed super. Alternatively, the ATO can help with online, phone and paper-based search capabilities.

Important: If you are a former temporary resident whose superannuation benefits is transferred to the ATO as unclaimed money, you will not be notified of this or receive an exit statement after the transfers occurs. We will rely on relief provided by the Australian Securities & Investments Commission (ASIC) Class Order [CO 09/437] which says, in effect, that superannuation trustees are not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an interest in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation. If you require any further information, please contact us.

2. Benefits of investing with Slate Super

Welcome to Slate: Smarter, easier superannuation that works as hard as you do. Here's how we're different:

Super is complicated. Slate isn't.

We believe there's a better way to take control of your financial future -- through a superannuation experience that just works. Everything we do is about making the complex simple, straightforward, and most importantly, easy.

Built by humans, powered by technology.

We're a team of humans who believe that technology can do some things better than people. That's why we're building a modern, mobile-first superannuation fund, to help you reach your financial goals faster.

Competitive fees, and total transparency.

We work hard every day to keep your fees as low as possible, so you can save more for retirement. We don't automatically charge you insurance fees either -- we let you decide if insurance through super is right for you.

This time it's personal.

When you join Slate, we tailor your super experience to suit you. We treat you like a real person, not a number, so you can speak to a real person here at the fund to help with your account.

A better future for you and the planet.

We believe in doing good things, and making the world a better place for future generations. That's why we consider environmental, social, ethical and labour standards in our investments in Australian Equity and International Equity Asset Classes.

Benefits and Features

Slate Super is a Choice product offering a single lifecycle investment strategy into which 100% of your account balance will be invested. Death, disablement and income protection insurance is available on application, subject to eligibility.

The benefits and features of Slate Super include:

- · Lifecycle investment strategy that evolves with you
- Advanced mobile app to track your savings and visualise your path to retirement
- Access to experienced investment managers with a long history of managing retirement savings
- We're digital-first, but you can always speak to a real person if you need to
- Find and combine your other super accounts, and manage your super all in one place
- Opt-in life insurance we let you decide if this is right for you
- Use our app to seamlessly take Slate with you when you change jobs

Join Online to become a member of Slate Super. You can only have one account open with the Fund at any time.

Engaging with Our Members

Slate Super is designed to provide a modern, frictionless, superannuation experience. We do more than simply send you statements with numbers on a page. We understand that superannuation can be confusing, and we pride ourselves on our member experience, and our dedication to helping our members get the most out of retirement.

We aim to generate competitive returns for members over the medium to long term, by utilising the strengths of experienced service providers and to build a strong financial foundation for all members. We also aim to maintain administrative and operational systems that will provide excellence in customer service and quality to all members.

Reporting

As a member, you will receive or be given access to the following:

Member Information

Each year, you will receive a Member Statement that provides a summary of your superannuation benefit as at the previous 30 June. The transactions that will appear on your statement include (where applicable): balance at the end of the previous year; contributions, rollovers, investments earnings (net of relevant fees, costs and taxes) paid into your account; withdrawals, fees, costs, insurance premiums and tax paid from your account; and the balance at the end of the year.

Fund Information

Each year, you will have access to an Annual Report that will provide you with information on the management and the financial position of the Fund as at the previous 30 June. Access Annual Reports via our website or by contacting us.

About us

(ABN 49 006 421 638; AFSL 235153; RSE Licence L0000635) ("the Trustee") as trustee of the Grosvenor Pirie Master Superannuation Fund - Series 2 (ABN 32 367 272 075; RSE Registration R1001204) ("GPMSF-2"). Simple Choice Super is a sub-plan of GPMSF-2 which is marketed as Slate Super. The Fund is administered by OneVue Super Services Pty Limited (ABN 74 006 877 872; AFSL 246883). Insurance cover is provided to eligible members by AIA Australia Limited (ABN 79 004 837 861; AFSL 230043).

Interests in Slate Super are issued by Diversa Trustees Limited

Exit Information

When you cease to be a member of, or close an account in, Slate Super, you will receive an Exit Statement and/or a Rollover Benefit Statement, unless this occurs as a result of your superannuation benefit being paid to the ATO as the unclaimed monies of a former temporary resident.

Other Information

Other relevant information, such as the rules governing the Fund and the audited accounts with the auditor's report, may be supplied to you upon request.

Online Reporting

You can view your account information via our App.

The Promoter and Investment Manager of Slate Super is Responsible Investment Services Pty Ltd (ABN 77 630 578 200; AFS Representative No. 001298392), which is a Corporate Authorised Representative of Simple Financial Choices Pty Ltd (ABN 58 629 890 900; AFSL 537462). The Sub-Promoter of Slate Super is Simple Financial Choices Pty Ltd (ABN 58 629 890 900; AFSL 537462).

You can find the information we are required to make available to members on the Slate Super website. To access information regarding the Trustee, including the policies that the Trustee must make available to members, please visit https://diversa.com.au/trustee/governance.

3. Risks of super

It is important to understand that there are risks inherent in any investment.

The purpose of this section of the AIB is to discuss the types of risks that may apply to an investment in Slate Super. While we are not able to remove all the risks associated with an investment in the Fund, our Investment Manager employs a range of investment risk management strategies to identify, evaluate and manage these risks.

Measurement of Investment Risk

The risk of an investment can be measured by the likely fluctuations (that is, rises and falls) in returns. Rises and falls in investment value occur for a variety of reasons. Factors that can negatively impact on your investment include:

- · Changes in the economic and political climate;
- Changes in government policies and laws including superannuation, taxation and social security laws;
- · Movement in currency markets;
- · Changes in interest rates;

- The general state of the Australian and international economies;
- · Inadequate diversification; and
- Investment decisions made by the Investment Manager and any external fund managers.

In general, the higher the expected returns, the higher the risk associated with the investment. Investment risk is influenced by the extent of diversification in the investments made. Diversification of investments can help manage investment risk. The Fund's investment strategy employs different degrees of diversification in underlying assets or asset types.

Risk Profile

Investments with a higher proportion of growth assets, such as shares and property, have historically provided better long-term returns than investments which have a higher exposure to defensive assets, such as fixed interest and cash. However, investments with a higher proportion of growth assets are also generally subject to a higher risk of a short-term loss in value. Investments with a higher proportion of defensive assets are generally subject to a lower risk of a short-term loss in value.

Having enough time in the market is an important consideration when selecting investments and strategies. Short-term fluctuations in investment returns are generally less important when your focus is on achieving a long-term growth objective.

The risk profile of the Fund's investment strategy is based on the Standard Risk Measure. The Standard Risk Measure 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. The Standard Risk Measure is not a complete assessment of all forms of investment risk.

For instance, it does not detail what the size of a 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 that they are comfortable with the risks and potential losses associated with their chosen investment option.

The Standard Risk Measure is grouped into the following bands:

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 appropriate level of risk for you will depend on a range of factors including your age, your investment timeframes, your risk tolerance and what other investments you hold and how they are invested. You should assess your personal situation carefully before making a decision to invest in Slate Super.

Management of Investment Risks

The Slate Super lifestages investment strategy works by investing your super in the pre-mixed investment option considered generally appropriate for people of your age and gender, and with a similar account balance. The strategy has been developed with reference to:

- · The Fund's membership profile;
- The risks involved in making, holding and realising investments, and the likely return from those investments;
- The composition of the investments as a whole, including the extent to which the investments are diverse or involve an investment option being exposed to risks from inadequate diversification; and
- · The liquidity of investments.

IMPORTANT: A lifestages investment strategy means the investment option that your super is invested in will be adjusted automatically over time, with reference to your age, gender and account balance. We recommend that you consult a licensed or authorised financial adviser for assistance with how to manage your investment risk having regard to your personal financial objectives, situation and needs.

Types of Risk

IMPORTANT: We recommend you consult a licensed or authorised financial adviser for assistance with how to manage your investment risk having regard to your personal objectives, situation or needs.

Some specific risks associated with investment are as follows:

Company Specific Risk

The value of an investment in a particular company may vary because of changes to management, product distribution or the company's business environment.

Credit Risk

Credit risk is the risk that a borrower will default on its obligations under a loan. This is relevant where Slate Super invests in corporate, government and semi-government bonds and other fixed interest securities, because these are effectively loans to the bond issuer.

Derivatives Risk

Derivatives are generally contracts that call for money to change hands at some future date, such as company issued options or listed exchange traded warrants or foreign exchange contracts. The Trustee does not permit any investments directly in any futures, options or other derivative instruments. However derivative exposures may occur through underlying investment managers.

Interest Rate Risk

Changes in interest rates may have an impact on the value of your investments.

Diversification Risk

The extent of diversification may impact the amount of investment risk associated with a particular investment strategy. Diversification in underlying assets or investments can help moderate the risk of lower investment returns and a lack of diversification can increase investment risk.

Foreign Currency Risk

Investment in international equities and other non-Australian assets may give rise to foreign currency exposure. This means the value of foreign investments may vary as exchange rates change. Fluctuations in foreign currency can have both a positive and negative impact on investments with exposure to international equities and international fixed interest, depending on how the investments are made.

Insurance Risk

Insurance is obtained from a third party. This involves the risk that the third-party insurer may not be able to meet its obligations under the contract of insurance. We cannot guarantee the payment of an insured benefit or the performance of an insurer.

Inflation Risk

The risk of the purchasing power of your money being eroded by inflation.

Liquidity Risk

Investments may become illiquid due to market developments or other factors (that is, they cannot be readily converted to cash, at all or quickly enough to meet liabilities, in particular benefit payments).

We manage, analyse and monitor the liquidity position of the Fund and will take such action as may be required to enable the Fund to discharge its liabilities and meet its cash flow requirements in the best interests of members as a whole. For example, we may: alter the Fund's transfer, withdrawal or investment processes; alter the Fund's allocation to cash; freeze withdrawals from illiquid or impaired assets temporarily or permanently; or cease accepting further investments in illiquid or impaired assets temporarily or permanently.

Market Risk

The risk that economic or political factors may trigger a change in the value of your investment.

Market Timing Risk

The risk of the timing of your investment decision exposing you to lower returns or capital losses.

Mismatch Risk

The risk that in a lifestages investment strategy your investment profile will be adjusted automatically overtime in accordance with your age, gender and account balance, but without reference to your individual financial objectives, situation or needs.

If your date of birth provided, or we suspect that the date of birth provided, is incorrect, you may be invested in a lifestage investment strategy that is not suitable for your circumstances and/or objectives, further increasing any mismatch risk.

IMPORTANT: Your investment is not guaranteed. The value of your investment can rise or fall. Neither the Trustee, nor any related entities or any other persons referred to in this document, guarantee the capital invested, your account, the underlying investments or the performance of investments.

4. How Slate Super invests your money

Our Investment Philosophy and Screening Process

We take environmental, social, ethical and labour standards into account in the selection, retention and realisation of Australian Equity and International Equity Asset Class investments.

Slate Super's underlying Investment Manager engages in a negative screening process for Australian Equity and International Equity Asset Classes which seeks to exclude the following activities from the Fund's investment portfolio for those asset classes:

Fossil fuels

No exposure to companies directly involved in mining or burning of fossil fuels, or companies which have fossil fuel reserves. Green bonds may still be included if an issuer has up to 5% exposure to direct fossil fuel emissions but the Green Bond must have at least 95% of the the monies raised earmarked to finance recognised types of climate friendly projects.

Tobacco

No exposure to companies producing or manufacturing, or making 5% of their revenue from the sale of, tobacco products.

Armaments

No exposure to companies which produce or manufacture weapons or armaments.

Gambling

No exposure to companies which derive more than 5% of their revenue from gambling services.

Human rights

No exposure to companies where there is evidence of violations of human rights and United Nation Conventions.

Our underlying Australian Equity and International Equity Asset Class Investment Manager monitors investments regularly to ensure adherence to our investment philosophy. An investment in any company which is subsequently found to be inconsistent with the philosophy will be disposed of. To the extent practicable, the underlying Investment Manager will manage the disposal of the investment to ensure the best value, and timing of the disposal will be up to a maximum of three months from the date on which the inconsistency was identified.

The Basics of Investing

Generally, investments are purchased for their income producing potential (known as defensive assets) or because the capital value is expected to grow over time (known as growth assets).

Defensive Assets

Defensive assets include bank deposits, fixed interest securities and debentures.

With defensive assets, the original capital invested is relatively secure. This is because the investment organisation often takes the investment risks and guarantees to pay back the capital at the end of the period of investment. They may also pay a defined income return for a specified period, usually a rate of interest, so the rate of return is known in advance.

Growth Assets

Growth assets include property, Australian and international equities, and a range of more specialised investments, some of which are riskier than others.

Capital growth occurs when investors collectively believe that future profits or rental from an asset will be higher in the future than today and are therefore prepared to pay more to purchase the asset. Similarly, capital values fall if investors collectively believe that future profits and rentals will be lower in the future than today. For example, capital values may fall if investors believe that the economy is heading for a downturn.

As investors' perceptions about the future change, the value of capital growth investments fluctuates. However, in the long run, the returns on capital growth investments are likely to outperform fixed interest and cash investments. Possible disadvantages are that the original capital value may rise and/or fall over time and market timing risks may be more prevalent.

Our Investment Strategy

Slate Super's lifestages investment solution selects from four pre-mixed investment options – Sand, Coral, Ocean and Sky – to apply an investment strategy that's relevant to your gender, age and account balance.

WARNING: When joining Slate Super, it is important to consider the likely investment return and risk, to ensure that the Fund best suits your age, investment timeframe, risk tolerance, and where other parts of your wealth are invested.

Here's how the lifestages investment solution works:

We invest your super account into one of four pre-mixed investment options based on your gender, your age and your account balance (together, your "lifestage"). Younger members with smaller account balances will generally be invested in an option that has a higher allocation of growth assets such as shares, as you have more time to withstand the rises and falls of the share market.

As you age, and as your account balance grows, your account balance will move through investment options that are gradually investing more heavily in defensive assets, such as cash and fixed interest, to make your investment portfolio more stable as you approach retirement.

We'll review your personal investment strategy against your gender, age and account balance annually, and change the investment option you're invested in if you meet the criteria of a new lifestage.

IMPORTANT: You are not able to elect the investment option that you want your account balance invested in, or switch investment options.

		SAND			CORAL			OCEAN			SKY	
Suitability	Likely to suit long-term investors who want exposure to assets with potentially higher returns.		Likely to suit medium to long-term investors who want exposure to assets with potentially higher returns.		Likely to suit medium- term investors who want exposure to assets with potentially higher returns.		Likely to suit short to medium-term investors who are closer to retirement.					
Investment Return Objective¹		3.00% p. 10-year	a. over periods		2.50% p. 8-year			1.75% p. 6-year _l			0.50% p. 3-year լ	
Asset Classes and Benchmark Allocations	Lower	Upper	B/mark	Lower	Upper	B/mark	Lower	Upper	B/mark	Lower	Upper	B/mark
Australian Equities	30%	60%	45%	25%	50%	40%	25%	40%	35%	10%	25%	18%
International Equities	25%	45%	35%	25%	45%	35%	10%	30%	15%	5%	20%	8%
Australian Listed Property	5%	10%	7.5%	0%	10%	2.5%	0%	10%	5%	0%	10%	2%
Listed Infrastructure	5%	10%	7.5%	0%	10%	2.5%	0%	10%	5%	0%	10%	2%
Total Growth			95%			80%			60%			30%
Australian Fixed Interest	0%	10%	0%	0%	10%	5%	5%	25%	15%	15%	40%	30%
International Fixed Interest	0%	10%	0%	0%	15%	5%	5%	25%	15%	15%	40%	30%
Cash	0%	10%	5%	5%	20%	10%	5%	20%	10%	5%	20%	10%
Total Defensive			5%			20%			40%			70%
SRM ²		High			High			High			High	
ENR ³	4 to	o less tha	an 6	4 to	o less th	an 6	4 to	o less tha	an 6	4 to	o less tha	n 6

IMPORTANT: Derivatives may be used for a number of purposes, including to hedge transactions and manage risk. Variations in actual allocations of assets may occur from time to time for various reasons, such as the result of market fluctuations.

¹ Target investment return objective is after investment fees and taxes have been paid but before the administration fees have been deducted. While we aim to achieve this return objective, future returns are not guaranteed.

 $^{^{2}}$ Standard Risk Measure. For more information, see Section 3 – Risks of Super above or contact us.

³ Estimated number of negative annual returns over any 20-year period. For more information, see Section 3 – Risks of Super above or contact us.

Moving through the Slate Super Lifestages

MALE/OTHER*

Age#	Account Balai	nce (\$,000)						
	0-100	100-200	200-300	300-400	400-500	500-600	600-700	700+
18-24^	Sand	Coral	Ocean	Sky	Sky	Sky	Sky	Sky
25-34	Sand	Sand	Coral	Ocean	Sky	Sky	Sky	Sky
35-44	Sand	Sand	Sand	Coral	Ocean	Sky	Sky	Sky
45-54	Sand	Sand	Sand	Sand	Coral	Ocean	Sky	Sky
55-64	Sand	Sand	Sand	Sand	Sand	Coral	Ocean	Sky
65-69	Sand	Sand	Sand	Sand	Coral	Sky	Sky	Sky
70-74	Coral	Coral	Ocean	Ocean	Sky	Sky	Sky	Sky
75-84	Ocean	Sky	Sky	Sky	Sky	Sky	Sky	Sky
85+	Sky	Sky	Sky	Sky	Sky	Sky	Sky	Sky

^{*} If you elect Transgender, Intersex or Other on the Join Form or we do not have a record of your gender, you will be invested in accordance with the investment strategy outlined above.

WARNING: If we suspect the age provided is incorrect, we will attempt to contact you. If we do not receive a confirmation of your date of birth, such as a driver's license, we will invest your funds consistent with the 25-34 lifestage, which may not be appropriate for your circumstances and/or objectives.

FEMALE

Age#	Account Balar	nce (\$,000)						
	0-100	100-200	200-300	300-400	400-500	500-600	600-700	700+
18-24^	Sand	Coral	Ocean	Ocean	Ocean	Sky	Sky	Sky
25-34	Sand	Sand	Coral	Ocean	Ocean	Sky	Sky	Sky
35-44	Sand	Sand	Sand	Coral	Ocean	Ocean	Sky	Sky
45-54	Sand	Sand	Sand	Sand	Coral	Ocean	Sky	Sky
55-64	Sand	Sand	Sand	Sand	Sand	Coral	Ocean	Sky
65-69	Sand	Sand	Sand	Sand	Sand	Coral	Ocean	Sky
70-74	Coral	Coral	Coral	Sand	Coral	Coral	Coral	Sky
75-84	Ocean	Ocean	Sky	Ocean	Sky	Sky	Sky	Sky
85+	Sky	Sky	Sky	Sky	Sky	Sky	Sky	Sky

[^] If you are under the age of 18, you will be invested in accordance with the 18-24 age group.

WARNING: If we suspect the age provided is incorrect, we will attempt to contact you. If we do not receive a confirmation of your date of birth, such as a driver's license, we will invest your funds consistent with the 25-34 lifestage, which may not be appropriate for your circumstances and/or objectives.

IMPORTANT: Your personal investment strategy is reviewed annually, following the last business day of the month that you joined Slate Super. If our review indicates that you have met the criteria of a new lifestage, your account will be moved to a different investment option. This may take up to a week to action.

[^] If you are under the age of 18, you will be invested in accordance with the 18-24 age group.

Performance and Portfolio Information

We may make changes to how Slate Super invests your money from time to time, including the investment strategy and the types of assets the portfolio holds. We will notify members of these changes. In periods of uncertainty in investment markets, strategic changes may need to be made to the underlying allocation of assets or investment categories.

Unit Pricing Arrangements

Slate Super is a unitised fund. When you become a member of Slate Super, you are assigned a member number and an account which records all transactions relating to your membership, including the number of units you hold. The number of units you hold depends on the net amount you invest, with each contribution or transfer into your account resulting in the purchase of additional units and each withdrawal or other deduction from your account resulting in a decrease in the amount of units you hold.

The unit price is calculated daily and takes into account any change in the value of the assets held, as well as applicable fees and taxes. Every member of the Fund uses the same unit price. As the unit price fluctuates, so too will your account balance, as your balance is calculated as the number of units you hold, multiplied by the unit price on any particular day.

All contributions, withdrawals and transfers will be processed using the next unit price calculated after the date the Administrator receives your completed request.

We may vary, suspend or delay the calculation of the unit price where we consider it necessary or appropriate (for example, in response to investment market developments or issues affecting an underlying investment).

Unit prices are available by contacting us.

5. Fees and costs

Fees and Other Costs

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment, or from the assets of the Superannuation entity as a whole. The fees quoted in this section are inclusive of GST.

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

AMOUNT

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

The Trustee reserves the right to change any of the fees and costs outside the levels shown without your consent. Generally, you will be given 30 days' notice of any increase in fees. You should check the Slate Super website for the latest fees and costs information.

We do not charge a switching fee, but buy-sell spread will apply.

of Fees and Costs" below for more detailed information.

Other fees and costs may apply. Refer to the "Additional Explanation

Slate Super Fees and Costs summary

TYPE OF FEE OR COST

Switching fee

Other fees and costs

Nil

Ongoing annual fees a	nd costs¹					
Administration fees and costs ²	0.62% per annum	The percentage based fee is accrued and reflected in the unit pr when the unit price is calculated and paid in arrears. This fee is a deducted directly from your account.				
	plus \$0 per annum for members with a balance under \$2,000 \$78 per annum for members with a balance over \$2,000	Deducted directly from your account balance monthly, payable in arrears.				
	plus 0.00% per annum	Paid from the expense reserve throughout the year and not directly deducted from your account. This fee is not an additional cost to your account, but is required to be disclosed.				
Investment fees and costs ^{3,4}	0.11% per annum	Deducted from investment earnings before the unit price is determined; accrued daily and paid monthly in arrears. This fee is no deducted directly from your account.				
	0.22% per annum	Deducted from the investment returns of the underlying investments. This fee is not deducted directly from your account.				
Transaction Costs ⁵	Sand: 0.00% Coral: 0.00% Ocean: 0.00% Sky: 0.00%	Transaction costs incurred when assets are bought and sold and shown net of amounts received by the buy sell spread charged. Deducted from investment earnings before the unit price is determined. This cost is not deducted directly from your account.				
Member activity relate	ed fees					
Buy-sell spread ⁶	0.08% buy (subject to change) 0.08% sell (subject to change)	Applies when you contribute to the Fund (buy units) or withdraw from the Fund (sell units) and is reflected in the unit price when units are bought and sold. This cost is not deducted directly from your account or from investment returns.				

HOW AND WHEN PAID

The amount payable will depend

on each member's personal

circumstances.

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

²The flat \$78.00 per annum Administration Fee is not charged when a member's balance is lower than \$2,000. This is checked montly based on your month end account balance.

³Disclosed investment fees and costs of the underlying investments are based on the expenses incurred over the previous financial year. As a result these figures are indicative only and may change in subsequent years depending on (for example) the performance of each option, therefore may be higher or lower. These costs are deducted by the underlying investment managers.

⁴ Investment fees and costs include an amount of 0.00% for performance fees. Information on performance fees is set out under 'Additional explanation of fees and costs'.

⁵ Disclosed transaction costs are an estimate based on transaction costs payable in the previous financial year. These costs may be higher or lower.

⁶ The buy-sell spread is a mechanism to recover transaction costs incurred by the Trustee in relation to the purchase or sale of assets for Slate Super when money move into, or out of, an investment option in Slate Super. The buy-sell spread may change within the range without notice to meet changes in the transaction costs including in circumstances of adverse market conditions. The current ranges for both buy and sell spreads are 0.04% to 0.12%. If there is a change to the buy-sell spread range, we will let you know within 3 months of the change.

Example of annual fees and costs for Lifestage - Coral

This table gives an example of how the fees and costs for this superannuation product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products.

Slate Super Fees and Costs Example for Lifestage - Coral*#

TYPE OF FEE OR COST	AMOUNT	BALANCE OF \$50,000				
Administration fees and costs	0.62% per annum plus \$78 (\$1.50 per week)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted \$310.00 in administration fee costs, plus \$78 regardless of your account balance.				
PLUS Investment fee	0.11% per annum Plus 0.22% per annum	And , you will be charged or have been deducted from your investment \$165.00 in investment fees and costs.				
PLUS Transaction costs	0.000% per annum	And , transaction costs of \$0.00 will be deducted from your investment, although it is not deducted directly from your account.				
EQUALS Cost of the product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees of \$553.00 for the superannuation product.				

Cost of Product for 1 year

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

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

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

INVESTMENT OPTION	COST OF PRODUCT
Sand	\$553.00
Coral	\$553.00
Ocean	\$553.00
Sky	\$553.00

^{*} Note: This information is relevant for the financial year ending 30 June 2023. Additional fees may apply.

*If you leave the superannuation entity, you will be charged a sell spread of 0.08% (this is equal to \$40 for every \$50,000 you withdraw). A transactional levy of 0.20% of the total amount of any rollover received into your account from another superannuation fund will be charged to your account at the time the rollover is processed, reflected on your transaction listing and shown on your annual member statement (this is equal to \$100 for every \$50,000 you rollover into the Fund).

Additional Explanation of Fees and Costs

Buy/Sell Costs

Each time you make a contribution to or withdrawal from your account, you are effectively buying or selling units, which initiates a need for the Trustee to trade the underlying assets that relate to the particular investment transaction. This trading generates transaction costs such as brokerage and settlement costs which are paid from the investment option.

These transaction costs are reflected in a buy/sell spread that is taken into account in the calculation of unit prices. The buy/sell spread is the difference between the entry price and the exit price of units and is an additional cost incurred by you each time you invest (including via rollovers from other

funds) or withdraw funds. The buy/sell spread is retained within the Fund and contributes towards the transaction costs associated with the Fund buying or selling assets in relation to investment transactions initiated by members or relating to the administration of member accounts

The spread ensures that those members joining or leaving the Fund contribute towards these transaction costs, and other members who are not joining or leaving at that particular time are not disadvantaged.

The buy/sell spread for the Slate Super Lifestages investment solution is made up of the following costs:

INVESTMENT OPTION	BUY	SELL
Slate Super Lifestages investment solution	0.08%	0.08%

As an example, if you invest \$50,000 in the Slate Super lifestages investment solution, you will incur a buy cost of 0.08% of the transaction amount, being \$40.00, at the time you invest. The buy cost is added (+) to the net asset value price (NAV) of the underlying assets per unit to determine an entry price ('Buy Price'). The sell cost is subtracted (-) from the NAV to determine an exit price ('Sell Price').

As the imposition of a buy/sell spread is built into the unit price, it does not appear on statements to members as a separate fee. For further information about unit prices, refer to Section 4 - How Slate Super invests your money of this AIB.

Transaction and Buy/Sell Costs

INVESTMENT OPTION	GROSS TRANSACTION COSTS (p.a.)	RECOVERED VIA BUY/ SELL SPREAD (p.a.)	NET TRANSACTION COST (p.a.)
Slate Super Lifestages Sand	0.060%	0.060%	0.000%
Slate Super Lifestages Coral	0.112%	0.112%	0.000%
Slate Super Lifestages Ocean	0.051%	0.051%	0.000%
Slate Super Lifestages Sky	0.043%	0.043%	0.000%

Changes to Fees

We can change the amount or level of fees and costs without your consent. Where there is a material increase in fees or costs, we will notify you at least 30 days in advance of the increase taking effect.

Extraordinary Expenses

The Trustee has the right to be reimbursed out of the assets of the Fund for all expenses it incurs on behalf of the Fund. The Trustee will pay the routine expenses of the Fund (including, but not limited to custody, accounting and audit) out of the Administration Fee. However, if the Trustee should incur extraordinary expenses which have not been anticipated by the Trustee when setting the Administration Fee (for example, the costs of any disputes or litigation or costs imposed by changes in law) those costs may be paid out of the assets of the Fund. Any extraordinary expenses paid out of the assets of the Fund will be reflected in the unit price and, consequently, borne by members.

Performance Fee

An underlying investment manager may be entitled to a performance fee if they outperform a set target. The Trustee generally avoids investing the Fund with managers that require a performance fee, however if a performance fee is payable, we pay this from the Fund's assets. Performance fees increase the investment fees and costs for a superannuation product. Given performance fees are tied to the performance of the assets, they are difficult to predict from year to year. The estimate performance fee is calculated using the average performance fees incurred for the five-year period if applicable.

Fee Cap for Low Account Balances

From 1 July 2019, a member with an account balance of less than \$6,000 on the last day of the financial year that the member holds an account balance with the Fund (i.e. 30 June or earlier if the member exits the Fund) ('relevant date') will not pay more than 3% of the balance of their account on the relevant date in capped fees and costs over the year. If the total amount of capped fees and costs charged to a member is more than 3% of the account balance on the relevant date, the Trustee must refund the difference to the member's account within three months of the end of the Fund's income year. Capped fees and costs include the administration fees and costs and investment fees and costs.

Family Law Fees

The following Family Law Fees may be payable:

TYPE OF FEE	AMOUNT	HOW AND WHEN PAID
Request for information by member	Nil	N/A
Request for information by non-member	\$55.00	Payable directly by the non-member at the time of request.
Implementation of an order to split or flag an interest	\$55.00	Payable directly by the member at the time of request by both parties.
Pay out of a Family Law benefit	\$55.00	Deducted from the member's account when paying out of a benefit from the account.

In addition, where we incur legal expenses in responding to matters arising from "flagging" or splitting your benefits, these expenses will be deducted from your account.

GST, Stamp Duty and Taxation

Goods and Services Tax (GST) may apply to fees and charges. All fees and charges listed in this AIB, as well as in the PDS and the Insurance Guide, are inclusive of GST and stamp duty, where applicable. The Fund is entitled to claim reduce tax inputs on certain fees and charges and these are retained in the Fund.

Insurance Premiums

Where applicable, insurance premiums are deducted from an insured member's account monthly in arrears. Premium rates are inclusive of an administration fee of 20% (in total) and inclusive of GST, payable by the Insurer to the Administrator and the Promoter in equal parts, to cover the costs of administering the insurance arrangements. Refer to the Insurance Guide or contact us for information about the premium rates applicable to insurance cover.

Sub-Promoter Fee

Simple Financial Choices receives a Sub-Promoter Fee for providing ongoing sub-promoter services, which include information, website and app access and call centre services, which may involve the provision of general financial advice, to members of Slate Super. The Sub-Promoter Fee is not an additional fee; it's a portion of the administration and investment-related fees that you pay as a member of the Fund. The fee is currently estimated to be 0.386% of your Slate Super account balance per year, deducted from the assets of the fund, plus \$1 per week from your account, deducted in arrears at the end of each month. This means that, for example, if you hold \$50,000 in your Slate Super account, you will pay Simple Financial Choices \$245.00 over a one year period. We are required by law to make this disclosure to you and to ask for your consent to the payment of this fee, at the time you are joining the fund. If you no longer wish to pay this fee, you can transfer your super balance to another super fund.

Operational Risk Reserve

Superannuation legislation required us to build, and now maintain, a financial reserve in order to ensure there is adequate financial resources available in the event of a loss arising from an operational risk event. An Operational Risk Financial Reserve (ORFR) was created for this purpose. An operational risk is the risk that a superannuation fund may suffer loss due to inadequate or failed internal processes, people and systems, or from external events. The ORFR may be drawn upon to assist in compensating members of the Fund in the event of an operational risk having materialised.

The ORFR is currently collected as:

a. A transactional levy of 0.20% of the total amount of any rollover received into your account from another superannuation fund, which is charged to your account at the time the rollover is processed and reflected on your transaction listing and shown on your annual member statement (this will equal to \$100 for every \$50,000 you rollover into the fund); and

b. A portion of the administration fee or the expense reserve may be paid to ORFR.

IMPORTANT: The ORFR will be maintained to meet the Trustee's requirements, however if there are insufficient funds to maintain the ORFR, additional funds may be sourced in the form of an additional one-off fee deduction from members' accounts or from other Fund reserves. Members will be provided notice in advance if an additional one-off deduction from their account will be made.

Application Bank Account and Interest Earned

Interest earned on contributions or rollovers before their allocation to your account, or in cases where allocation is not possible, and the amount is returned, will be transferred to the Fund's ORFR.

Defined Fees

Activity fees

A fee is an activity fee if:

- (a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - that is engaged in at the request, or with the consent, of a member; or
 - (ii) that relates to a member and is required by law; and
- (b) those costs are not otherwise charged as an administration fees and costs, investment fees and costs, transaction costs, a buy sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- (a) relate to the administration or operation of the fund; and
- (b) are not otherwise charged as investment fees or costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee; and
- (c) costs that relate to the administration or operation debited from reserves that, in a period, exceed amounts credited to reserves in that period that are also administration fees and costs. This amount does not impact or reduce your account balance. It is based on information from the previous financial year. The costs payable in respect of each future year may be higher or lower.

Advice fees

An advice fee is a fee if:

- (a) the fee relates directly to costs incurred by the trustee of the superannuation entity becuase of the provision of financial product advice to a member by:
 - (i) by the trustee of the entity; or
 - (ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- (b) those costs are not otherwise charged as an administration fees and costs, investment fees and costs, transaction costs, a switching fee, an activity fee or an insurance fee.

Buy-Sell spreads

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

Exit fees

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

Insurance fees

A fee is an insurance fee if:

- (a) the fee relates directly to either or both of the following:
 - insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
 - (ii) costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- (b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- (c) the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee.

Investment fees and costs

Investment fee and costs relate to the investment of the assets of a superannuation entity and includes:

- (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- (b) costs incurred by the trustee of the entity that:
 - (i) relate to the investment of assets of the entity; and
 - (ii) are not otherwise charged as an administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

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

Transaction costs

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

6. How super is taxed

This section provides a general guide to the way activity in relation to your super account may be taxed.

The impact of tax laws will depend on your personal circumstances. For this reason, we strongly recommend that you consult your taxation adviser before acting on the basis of this information. For further general information, visit the ATO's website.

Your super account may be taxed at three distinct phases:

- · When contributions are made to your account;
- · When earnings are generated for the investment option your account is invested in; and
- · When withdrawals are made from your account.

TAX ON CONTRIBUTIONS

The tax treatment of contributions depends on whether they are defined as concessional contributions or non-concessional contributions.

Concessional contributions

Concessional contributions are before-tax contributions. This means that they are paid from your pre-tax salary (by reducing your taxable salary by the amount of contribution you select). They include employer contributions, salary sacrifice contributions, contributions split with your spouse, contributions made by those who are substantially self-employed, and any personal contributions for which a tax deduction has been claimed.

Non-concessional contributions

Non-concessional contributions are after-tax contributions. This money is not taxed on the way into your super account as you have already paid tax on it at your nominal rate. They include personal contributions, spouse contributions, and concessional contributions that have exceeded the concessional contributions cap.

For more information about concessional and non-concessional contribution limits, including amounts included within these limits, rebates of contributions tax and the treatment of excess contributions, visit the ATO's website.

IMPORTANT: The contribution caps are applied per person, not per fund. If you hold more than one super account, contributions made to all of your super accounts in a single financial year are added together and count towards the contribution caps.

Concessional Contributions Cap

A concessional tax rate of 15% will ordinarily apply to concessional contributions up to \$27,500* per person per annum, deducted from your account by the Fund (unless a rebate of this tax is available because you are a low income earner - see below) and remitted to the Australian Taxation Office (ATO) by us on your behalf.

* Current for the financial year ending 30 June 2024. Subject to indexation in future years.

You can check your concessional contribution cap on ATO online services (accessed by myGov).

Increase to Contribution Tax for High Income Earners

If your income* exceeds \$250,000** in a financial year, you are classified by the Government as a "high income earner" and an additional 15% tax will apply to the lesser of your non-excessive concessional contributions and the amount of your income and non-excessive concessional contributions that exceed \$250,000.

*Income means your taxable income plus concessional super contributions, adjusted fringe benefits, net investment earnings, target foreign income and tax-free Government pensions and benefits, less child support.

** Current for the financial year ending 30 June 2024. Subject to indexation in future years.

Concessional Contribution Cap Breaches

Concessional contributions in excess of the concessional contributions cap will incur additional tax at your top marginal tax rate and count towards your non-concessional cap. In addition, you will be liable to pay a charge in respect of the excess concessional contributions. You will be required to pay this additional tax personally.

You can choose to withdraw the excess concessional contributions (and up to 85% of any associated investment earnings) from your super account to help pay your tax liability. If you do, this amount will be sent directly to the Australian Taxation Office (ATO) by us on your behalf. Otherwise, you can leave the excess concessional contributions in your super account and pay the income tax from your personal cash flow.

The amount of excess concessional contributions that count towards your non-concessional contributions cap will be reduced by the amount of excess concessional contributions you release from your account 'grossed-up' by 15%.

Unused Concessional Cap Carry Forward

If your Total Superannuation Balance* is less than \$500,000 on 30 June of the previous financial year, you may be entitled to start accumulating the unused portion of your concessional contribution caps from previous years (up to 5 years' worth) and make additional concessional contributions into your super account. The first year you will be entitled to carry forward unused amounts is the 2019–2020 financial year. Unused amounts are available for a maximum of five years, and after this period will expire.

* Your Total Superannuation Balance is the total amount that you hold in super in the Australian superannuation system (across multiple accounts in multiple funds if applicable).

No-TFN

If we do not hold your Tax File Number (TFN), any concessional contributions that we receive from you or on your behalf will be rejected or refunded within 30 days of receipt. This decision has been made by the Trustee to avoid additional tax (No-TFN tax) that we would have to pay (by deduction from affected member accounts) on concessional contributions where a TFN is not held.

Low Income Superannuation Tax Offset (LISTO)

Under the LISTO scheme, if you earn less than \$37,000 per annum, you will receive a refund from the Government of up to \$500 of the 15% contributions tax you paid on concessional (before-tax) contributions paid into your super account.

You don't need to apply to be eligible for the LISTO. At the end of each financial year, the ATO will receive your Tax Return and a statement from Slate Super listing all of the contributions that have been made to your super account. The ATO will then determine if you are eligible to receive the tax offset, and the amount of the offset (based on your income and contribution history) and will make a payment directly into your super account.

Non-Concessional Contributions Cap

Non-concessional contributions are limited to \$110,000* per person per annum. The \$110,000 cap will be indexed in future years, so it is always four times the cap on concessional contributions.

* Current for the financial year ending 30 June 2024. The cap will be indexed in future years so that it is always four times the cap on concessional contributions.

If you are under 75 you may contribute up to \$110,000 each financial year. You amay also able to bring forward three years of contributions (see below).

If you are aged 75 or older you can no longer make nonconcessional contributions to your super account.

Spouse contributions will be included in the receiving spouse's non-concessional contributions cap. Government co-contributions, personal contributions made from the proceeds from the disposal of qualifying small business assets (up to a lifetime limit which may change from year to year), and personal contributions from proceeds from certain payments for personal injury resulting in permanent disablement made within 90 days of receiving the payment, will not count towards the non-concessional contributions cap.

The 'Bring Forward' Rule

The bring forward rule allows you to use future years' non-concessional contribution caps over a shorter period - either all at once or as several large contributions. If you are under age 65 you can bring forward two years of future entitlements averaged over a three-year period, giving you a non-concessional contributions cap of \$330,000 over a three-year period. If you take advantage of the "bring-forward" rule in a single year, you cannot make any more non-concessional contributions into your super account for the next two years.

Downsizer Contributions

The downsizer contribution is considered to be a one-off non-concessional (after tax) contribution, but it will not count towards your non-concessional contribution cap. The downsizer contribution can also still be made even if you have a Total Superannuation Balance* of more than \$1.7 million. The downsizer contribution is not tax deductible and will be taken into account when determining your eligibility for the Age Pension.

* Your Total Superannuation Balance is the total amount that you hold in super in the Australian superannuation system (across multiple accounts in multiple funds if applicable).

Transfer Balance Cap

There is a \$1.9 million Transfer Balance Cap on the total amount of accumulated superannuation you can transfer into the tax-free retirement phase, which is based on your Total Superannuation Balance* as at 30 June the previous

year. If your Total Superannuation Balance at the start of the financial year (the contribution year) is more than \$1.9 million, you will not be able to make any further non-concessional contributions.

* Your Total Superannuation Balance is the total amount that you hold in super in the Australian superannuation system (across multiple accounts in multiple funds if applicable).

In addition, if your Total Superannuation Balance is close to \$1.9 million, you will only be able to access the number of years of bring forward required to take your balance up to \$1.9 million

Subsequent earnings on balances in the retirement phase will not be capped or restricted.

Non-Concessional Contribution Cap Breaches

Non-concessional contributions in excess of the non-concessional contributions cap will incur additional tax at your top marginal tax rate, payable directly by you, if you choose to leave them in your super account. You have the option to withdraw from your account any excess non-concessional contributions, plus 85% if any associated investment earnings.

(The excess non-concessional contributions tax amount must be released from a superannuation fund upon presentation to the trustee of an ATO Release Authority.) These earnings will be included in your assessable income and taxed at your marginal tax rate.

No-TFN

If we do not hold your Tax File Number (TFN), it is a requirement of tax law that any personal non-concessional contributions that we receive from you must be rejected or refunded within 30 days of receipt.

Government Co-contributions

If you make personal after-tax contributions (i.e. non-concessional contributions) and your total taxable income is below a certain amount in a financial year, you may be eligible to receive a super co-contribution from the Federal Government for that year. See the ATO's website for further information. The ATO will work out whether you are entitled to receive a co-contribution using information provided by your superannuation funds and your personal income tax return.

Spouse Contributions - Tax Offset

If your spouse is classified by the Australian Taxation Office (ATO) as a low-income or non-working spouse, and you make contributions to their super account from your own super account, you may qualify for a tax offset of up to 18% on up to \$3,000 in contributions per annum. The maximum offset for a year of income is \$540.

The tax offset available decreases as your spouse's income exceeds \$37,000 per annum and cuts off when your spouse's income reaches \$40,000 per annum or more. This doesn't mean that you can no longer contribute to your spouse's super account, it just means that you won't receive a tax offset for doing so.

Spouse contributions are not subject to the 15% contributions tax and they are tax-free on withdrawal. The amount that you contribute to your spouse's account will count towards your non-concessional (after-tax) contributions cap (\$110,000 per annum). Contributions in excess of the non-concessional (after-tax) contributions cap are taxed at 45% (plus the Medicare Levy).

Tax Deductibility of Contributions

An employer is generally entitled to a full deduction for all contributions to superannuation on behalf of employees under age 75. Certain criteria must be met including that the employee is engaged in producing the employer's assessable income. Contributions made within 28 days of the end of the month in which an employee turns 75 or that are required to be made under an industrial award or other prescribed arrangements (after age 75) may also be deductible.

All individuals under the age of 75 may claim a tax deduction for personal contributions to eligible superannuation funds up to the concessional contributions cap. To be applicable, you must complete the ATO's Notice of Intent to Claim a Tax Deduction on Personal Contributions Form and provide it to us. Time limits apply for claiming a deduction. We recommend you seek professional tax advice if you are considering making personal contributions this way.

TAX ON ROLLOVERS AND TRANSFERS

No tax is payable by you if you elect to transfer some or all of your account balance in Slate Super to another complying Australian super fund, approved deposit fund, retirement savings account or other approved super institution (or vice versa). Payment of tax by you is deferred until such time as your super benefit is paid to you in cash.

An exception to this is where the rollover or transfer is from an untaxed source, such as an unfunded superannuation scheme (for example, some public sector superannuation schemes). In this case, the rollover or transfer will be taxed at 15% plus the Medicare levy. A higher rate of tax (30% plus the Medicare levy) also applies to transfers over \$1,750,000 (for the financial year ending 30 June 2024) from an untaxed scheme to a taxed scheme.

If you elect to transfer your accumulation account into a pension account, the regular payments are taxed as income,

but the tax-free proportion of your benefit is not subject to tax and a 15% tax offset (rebate) will also generally apply. No tax is payable on any pension payments made to you after age 60 and such payments do not count towards your assessable income.

Trans-Tasman Portability Scheme

Transfers from a KiwiSaver scheme to an Australian super fund, or from an Australian super fund to a KiwiSaver scheme, are not taxed. It's also tax free to withdraw funds from your account once you are legally allowed to access them. Any savings you transfer to an Australian super fund are not deductible as a personal contribution and are not considered eligible personal contributions for the purpose of receiving the super co-contribution for low-income earners or the spouse contribution tax offset.

TAX ON INVESTMENT EARNINGS

All income and capital gains are taxed at a rate of up to 15%. This tax is calculated and deducted before investment returns are applied to your account. Fund expenses are an allowable deduction for the purpose of calculating taxable income. Any franking credits and foreign tax credits we receive are used to reduce the effective tax rate to below 15%.

TAX DEDUCTIONS

The Fund may be eligible to claim a tax deduction for certain expenses incurred and for insurance premiums paid for insurance cover for eligible members. Where we are eligible to claim a tax deduction for insurance premiums and for expenses related to the fees charged to you, the benefits of these tax deductions are passed on to you.

TAX ON BENEFIT PAYMENTS

Lump sum withdrawals

Depending on your age, tax may be payable on a lump sum benefit paid to you from your super account.

In general, lump sum benefits paid to persons aged under 60 will be taxed, whilst benefits paid to persons aged 60 or over are tax free (if paid from a taxed source).

When you claim a benefit **prior to age 60**, we will give you a statement showing the breakdown of your account balance into tax-free and taxable components. The tax-free component includes, for example, your personal after-tax contributions and an allowance for super benefits arising from employment

under old tax rules in place before July 1983. The taxable component forms the balance of your benefit and includes employer contributions and investment earnings. The tax-free component is always paid tax-free.

If you are **aged between 55 and 59**, you will also receive the taxable component tax-free up to a lifetime limit of \$235,000 (for the financial year ending 30 June 2024), with any amounts above that limit taxed at 15% plus the Medicare levy. If you are under 55 years of age, the entire taxable component will be taxed at 20% plus the Medicare levy.

AGE / STATUS COMPONENT AND TAX TREATMENT

Age 60 or over	Tax free
Preservation age (generally age 55) to age 59	Tax free component* is tax free.
to age 55	Taxable component**
	• The first \$235,000*** is nil
	• The amount above \$235,000*** is taxed at 15% (plus Medicare levy).
Less than preservation age	Tax free component* is tax free.
	Taxable component** taxed at 20% (plus Medicare levy)

^{*} The tax-free component consists of amounts such as the accumulation of non-concessional contributions, pre-July 1983 components and invalidity components.

If your benefit includes an untaxed element, higher tax may be applicable.

When any benefit is paid from an accumulation account, it must comprise both tax-free and taxable components, in the same proportions as the total amount. You cannot nominate to withdraw specific components of your account before others.

If we do not have your TFN at the time a benefit is paid, higher tax applies. Tax is not generally payable when transferring benefits to another superannuation fund or product.

 $^{^{\}ast\ast}$ The taxable component is the benefit less the tax-free component.

^{***}The threshold applies in the financial year ending 30 June 2024. The threshold may be indexed in line with average weekly earnings each year in \$5,000 increments.

Death Benefits

Lump sum

Where a death benefit is paid to a dependant (as defined for tax purposes; see Section 1 - How super works of this AIB) as a lump sum, the benefit will be tax free, regardless of the age of the dependant.

A death benefit paid to a non- dependant (as defined for tax purposes) can only be paid as a lump sum. In this instance the tax-free component is tax free, whilst the taxable component is taxed at 15% plus the Medicare levy. Where a non-dependant receives an insurance pay-out as part of the death benefit, a portion of this amount may be an element untaxed (relating to the future service period of the insurance amount) and subject to higher tax. Tax on any taxable component may also be higher if we do not hold your TFN.

Where a death benefit is received by the legal personal representative of a deceased estate, tax is determined according to who is intended to benefit from the estate.

Income Stream

Death benefits can be paid as an income stream to a dependant if you die before commencing an income stream. Death benefits can be paid as an income stream to a dependent child, although when the child turns 25, the balance in the account must be paid to the child as a lump sum (tax-free), unless the child is permanently disabled.

An income stream cannot revert to or be paid to a nondependent upon your death. These income streams will be paid out to the non-dependant as a lump sum.

Terminal Illness Benefits

Tax does not apply to lump sums paid to you if you are diagnosed with a terminal medical condition (as defined in Government legislation), regardless of your age.

Total and Permanent Disablement Benefits

Total and Permanent Disablement benefits are taxed at different rates, depending on your age at the date you are disabled.

Income Protection Benefits

Income protection insurance benefits are paid as taxable income and, like salary and wages, attract Pay-As-You-Go (PAYG) tax at your marginal tax rate. The tax is deducted and remitted to the ATO before the benefit is paid. Higher tax applies if we do not hold your TFN.

Departing Australia Superannuation Payments

If you enter Australia on a temporary visa you are entitled to receive your superannuation benefit once your visa has expired and you have permanently departed Australia. This type of payment is known as a Departing Australia Superannuation Payment (DASP).

The tax rates payable in respect of a DASP are as follows:*

- · Tax free component Nil
- Taxable component 35% (taxed element) and 45% (untaxed element).

A tax rate of 65%* may be applied to your DASP if it includes amounts attributable to super contributions made whilst you were a working holiday maker under the 417 (working holiday) or 462 (working holiday subclass) visa.

^{*} These figures are applicable for the financial year ending 30 June 2024.

TAX FILE NUMBER

What you need to know about giving us your Tax File Number (TFN)

Superannuation legislation authorises us to collect your TFN, and to use it for lawful purposes including to establish and administer your superannuation account, using the ATO's SuperMatch service to find lost or inactive accounts, and actioning your rollover requests.

These purposes may change in the future as a result of legislative change. We may disclose your TFN to another superannuation provider when your benefits are being transferred, unless you request in writing that your TFN not be disclosed to any other superannuation provider.

Choosing not to provide your TFN is not an offence. However, giving your TFN to the Fund will have the following advantages (which may not otherwise apply):

- We will be able to accept all types of contributions for you;
- The tax on contributions will not increase;
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- It will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

IMPORTANT: The Fund will not be able to accept your personal contributions and will also be ineligible for the Government co-contribution incentive if a TFN is not held for you.

7. Other important information

MAKING INFORMATION AVAILABLE ELECTRONICALLY

Slate Super may make certain information available to you electronically rather than sending it by post. If we have an email address for you, we will either email you the information or send you an email notification that the information is available on our website. We may also make this information available or send you a notification by SMS or through the App.

The information we will make available in this way includes significant event notifications, financial services guides (FSG), product disclosure statements (PDS), target market determination (TMD), your benefit statement, our annual report, and exit statements. If you don't want to receive this type of information electronically, please contact us.

COOLING OFF PERIOD

If you change your mind about joining Slate Super, there is a 14-day cooling off period in which you can tell us in writing that you no longer wish to join the fund. You will not be eligible for the cooling off period if you have exercised any right in relation to your Slate Super account (such as rolling over funds from another account). If you exercise your right to cool off, your money will be returned to you, adjusted for the increase or decrease in the value of the investment at the date we received notification, and reasonable transaction or administrative costs. Note, any preserved and restricted amounts must be transferred to another complying superannuation fund.

TRUST DEED

Slate Super is governed by a Trust Deed which sets out the rights of members and beneficiaries, and the rights, duties and responsibilities of the Trustee. In the event of any inconsistency between this PDS and the terms of the Trust Deed, the terms of the Trust Deed will prevail. You can find a copy of the Trust Deed on our website.

From time to time, the Trustee may determine to amend the Trust Deed as circumstances change, such as to reflect changes in legislation.

The Trustee can generally amend the Trust Deed without your consent if:

- The amendment does not reduce the existing accrued benefits of members or beneficiaries; or
- All relevant consents as required by law or by the Trust Deed are obtained; or
- In the opinion of the Trustee, the principal purpose of the amendment is to better enable the Fund to comply with superannuation law.

RESPECTING YOUR PRIVACY

Protecting your personal information is important to us and is also a legal requirement. Our Privacy Policy and the Trustee's Privacy Policy outlines the types of personal information we collect and how we use, disclose and store this information.

ENQUIRIES AND COMPLAINTS

We have arrangements in place for you to make enquiries or complaints about the operation or management of the Fund.

The arrangements that we have established are:

- 1. Email us at info@slatesuper.com.au
- 2. Give us a call on (02) 8074 1772 or
- 3. Mail the Complaints Officer at Slate Super, PO Box R1979, Royal Exchange NSW 1225.

Receipt of a complaint will be acknowledged by the Fund within 24 hours, or as soon as practicable. The complaint will be investigated, and action initiated to resolve the matter. A written response will be made as soon as possible but within the timeframes prescribed by superannuation legislation.

The Complaints Officer will investigate your complaint and write to inform you of the results of that investigation no later

than 45 calendar days after receiving your complaint (unless the complaint relates to a death benefit distribution, in which case the Complaints Officer will respond no later than 90 calendar days after the expiry of the 28 calendar day period for objecting to a proposed death benefit distribution).

For any complaint that is unable to be resolved to your satisfaction, or if you do not receive a response within the prescribed timeframes set out above, the government has established an independent body, the Australian Financial Complaints Authority (AFCA).

AFCA's contact details are:

GPO Box 3 MELBOURNE VIC 3001

Telephone: 1800 931 678 Email: info@afca.org.au Website: www.afca.org.au

ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING PROCEDURES

The Trustee is required to carry out proof of identity procedures before cashing or transferring a superannuation benefit. These requirements arise under the Government's Anti-Money Laundering and Counter Terrorism Financing legislation.

The Trustee is required to collect members' identification information and to verify it by reference to a reliable independent source. You will be notified of these procedures when applicable. If you do not provide the information or the Trustee is unable to verify the information as required, your benefit payment may be delayed or affected.