

Perpetual Select Super Plan and Pension Plan

Product Disclosure Statement

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Contact details

If you have any questions or would like a free copy of the PDS or any updates, any information incorporated by reference in the PDS or more information about Perpetual Select Super Plan and Pension Plan:

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Important notes

This PDS provides a summary of significant information and contains a number of references to other important information which also forms part of the PDS. You should consider all of this information before making a decision to invest in this product.

The information provided in the PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

We may update the PDS with changes that are not materially adverse via disclosure on our website. You can also obtain a paper copy of any updates free of charge on request. The Target Market Determination (TMD) for the Fund is available on our website or by contacting us.

This PDS can only be used by investors receiving it (electronically or otherwise) in Australia. All amounts in this PDS are in Australian dollars and all times quoted are Sydney time (unless otherwise specified). A business day is a working day for Perpetual in Sydney.

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ABN 84 008 416 831 AFSL 225246 RSE L0003315



1. About Perpetual Select Super Plan and Pension Plan

Fund

Perpetual's Select Superannuation Fund (ABN 51 068 260 563, RSE R1057034) (Fund) includes the following products:

- Perpetual Select Super Plan (Super Plan)
- Perpetual Select Pension Plan (Pension Plan).

The Fund provides a solution for your superannuation savings and retirement income needs.

Both the Super Plan and Pension Plan offer a range of multi-manager investment options, providing you with a practical solution to managing and diversifying your investment portfolio.

Perpetual Superannuation Limited (PSL) is the trustee of the Fund (Trustee) and the issuer of interests in the Fund and this PDS.

Perpetual Investment Management Limited (ABN 18 000 866 535, AFSL 234426) (PIML) is:

- the Fund's appointed administrator
- the responsible entity of the underlying registered managed investment schemes (underlying funds) into which the investment options available to members of the Fund invest
- the investment manager responsible for the selection of the specialist underlying investment managers (PIML may also be a specialist underlying investment manager).

PSL and PIML are wholly owned subsidiaries of Perpetual Limited (ABN 86 000 431 827) and part of the Perpetual Group, which has been in operation for over 135 years.

The following information, as and when required by superannuation law, can be found on our website at

www.perpetual.com.au/select-super

www.perpetual.com.au/select-pension:

- details of the portfolio holdings for each of the investment options available in the above products offered under the Fund
- the product dashboard for each of the above products offered under the Fund containing, for each investment option, the return target and actual return, level of investment risk and a statement of fees and other costs
- details of Trustee and executive remuneration
- all other documents or matters which we are required by superannuation law to disclose on the Fund's website.

Super Plan

The Super Plan allows you to save for your retirement and protect your wealth along the way by:

- accepting all types of eligible superannuation contributions made by you or on your behalf
- offering death, disability and salary continuance insurance cover to eligible members.

Pension Plan

The Pension Plan pays you a regular pension from your accumulated superannuation when you retire (or meet another condition of release under superannuation law).

2. How super works

Superannuation (super) is an effective way of saving for your retirement which is, in part, compulsory. Super is generally a long-term investment, which has the following characteristics:

- tax incentives are provided by the Government
- there are different types of contributions that can be made by you or on your behalf (eg personal contributions, employer contributions, spouse contributions and government co-contributions)
- super guarantee contributions generally have to be made for you by your employer regardless of how much you are paid per month. If you are under 18, you need to work more than 30 hours in a week to be eligible. Most people have the right to choose which superannuation fund their employer should direct these compulsory contributions into
- there are work and/or age-based conditions for making contributions to super, as well as dollar limits, depending on the various types of contributions
- there are restrictions on when you can withdraw your super – generally once you reach age 65 or retire after reaching your preservation age (between ages 55 and 60, depending on your date of birth), although there are some other special circumstances (eg 'transition to retirement' pensions) where you can access it earlier
- you can generally withdraw your super as a lump sum and/or pension income (subject to a minimum annual pension amount)
- in the event of your death, your benefit will generally be paid to one or more of your dependants or to your legal personal representative.

Further information

Further information about how super and pensions work, including eligibility to invest and accessing your benefit, are contained in separate documents titled 'Your Super Plan account' and 'Your Pension Plan account', which form part of this PDS.

You should read the important information about how super and/or pensions work before making a decision. Go to www.perpetual.com.au/select-super-updates and/or www.perpetual.com.au/select-pension-updates (as applicable).

The material about how super and pensions work may change between the time when you read this PDS and the day when you acquire the product.

3. Benefits of investing with Perpetual Select Super Plan and Pension Plan

Key features and benefits of the Super Plan and Pension Plan are summarised in the following table.

Further information

Further information about the features and benefits of the Super Plan and Pension Plan, including details about operating your account, are contained in separate documents titled 'Your Super Plan account' and 'Your Pension Plan account', which form part of this PDS. Details about the current specialist investment managers, which also form part of this PDS, are available at our website.

You should read the important information about the features and benefits of the Super Plan and/or Pension Plan before making a decision. Go to www.perpetual.com.au/select-super-updates and/or www.perpetual.com.au/select-pension-updates (as applicable).

The material relating to the features and benefits of the Super Plan and Pension Plan may change between the time when you read this PDS and the day when you acquire the product.

General features	Benefit
Underlying multi-manager investment approach	The assets of the investment options are managed by a range of underlying specialist investment managers chosen by PIML to combine their different styles, philosophies, approaches and techniques in selecting their portfolios, with the aim of enhancing diversification within each asset class and producing more consistent returns.
Switching	You can easily restructure your investment portfolio by switching between investment options.
Auto-rebalancing	You can automatically rebalance your investment portfolio regularly to maintain your investment strategy.
myPerpetual online access	You can update your personal details, view information about your investment and transact online.
Super Plan features	Benefit
Investment choice	There are five multi-asset class and three single-asset class investment options to choose from, allowing you to tailor an investment portfolio that meets your individual needs.
Contributions	The Super Plan can accept all types of contributions, as well as transfers or rollovers from other funds, so you can keep all of your super savings together. This will make it easier to manage your super and may save you money with ongoing fees and costs.
Minimum amounts	The minimum initial investment is \$3,000 (or \$1,500 if you are establishing a savings plan). There are no minimum amounts for additional investments, switches between investment options, withdrawals (subject to eligibility), investment option balances and your Super Plan account balance.
Direct debit	You have the convenience of authorising us to debit your nominated account directly to make your initial and/or additional contributions.
Savings plan	You can make regular monthly or quarterly contributions by direct debit.
BPAY®	You can make additional contributions electronically from your bank account using phone or online banking facilities provided by most Australian banks, building societies and credit unions.
Insurance	All eligible members can apply for death only, total and permanent disablement (TPD) only, death and TPD and/or salary continuance cover.
Pension Plan features	Benefit
Investment choice	There are four multi-asset class options and one single asset class to choose from, allowing you to tailor an investment portfolio that meets your individual needs.
Type of pension	The Pension Plan is an account based pension, which provides flexible income (subject to a minimum annual payment amount set by the Government).
Investment and minimum amounts	\$20,000 per Pension Plan account. There are no minimum amounts for switches between investment options, lump-sum withdrawals, investment option balances and your Pension Plan account balance.
Pension refresh facility	You can commute and recommence your pension after adding other accrued superannuation benefits.

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4. Risks of super

The amount of your future super savings (including contributions and returns) may not be enough to provide adequately for your retirement.

All investments carry risk. Each investment option may not necessarily be exposed to each of the risks and different investment options may carry different levels of risk, depending on their underlying assets. Assets with the highest long-term returns may also carry the highest level of short-term risk due to their generally larger fluctuations in returns.

The value of your investment may fall for a number of reasons, including the risks set out in the following table, which means that you may receive back less than your original investment when you withdraw. Before making an investment decision, it's important to understand the risks that can affect the value of your investment. While it's not possible to identify every risk relevant to investing in the Fund, we have detailed in the following table significant risks (in no particular order) that may affect your investment.

The appropriate level of risk for each person will vary depending on a range of factors including age, investment timeframe, other investments and risk tolerance. Your financial adviser can assist you in determining which investment options are suited to your financial needs and the level of diversification you need.

Neither we nor any company in the Perpetual Group guarantee that you will earn any return on your investment or that your investment will gain in value or retain its value. The level of returns will vary, and future returns may differ from past returns. Investment in the Super Plan and Pension Plan is subject to investment risk, including possible delays in repayment and loss of income and capital invested.

Significant risks

Type of risk	Description of risk
Market and economic risk	Certain events may have a negative effect on the price of all types of investments within a particular market. These events may include changes in economic, social, technological or political conditions, as well as market sentiment, the causes of which may include changes in governments or government policies, political unrest, wars, terrorism, sanctions, pandemics and natural, nuclear and environmental disasters. The duration and potential impacts of such events can be highly unpredictable, which may give rise to increased and/or prolonged market volatility.
Asset risk	A particular asset that a fund invests in may fall in value, which can result in a reduction in the value of your investment.
ESG risks	Inadequate consideration of issues related to environmental, social, governance (ESG) and ethical factors may mean that investment values are adversely impacted. The application of an ESG approach may affect exposure to certain issuers, industries, sectors, and factors that may impact the relative financial performance – positively or negatively.
Interest rate risk	Both prevailing interest rates and changes in interest rates may have a negative impact, either directly or indirectly, on investment returns.
Credit risk	The issuer or party to a transaction may not repay the principal, make interest payments or fulfil other financial obligations in full and/or on time. The market value of an investment can also fall significantly when the perceived risk of a note or bond increases or its credit rating declines.
Currency risk	For investments in international assets, which have currency exposure, there is potential for adverse movements in exchange rates to reduce their Australian dollar value. For example, if the Australian dollar rises, the value of international investments expressed in Australian dollars can fall. Currency management or hedging strategies may not necessarily provide protection against adverse currency movements.
Counterparty risk	A loss may occur if the other party to a contract, including derivatives contracts, lending arrangements (cash or stocks) or currency hedging agreement, defaults on their obligations under the contract.
Investment strategy risks	A fund's investment strategy may involve specific risks. These include derivatives risk, liquidity risk, gearing risk, short-position risk, prime broker risk and portfolio concentration risk – see the separate incorporated documents noted under 'Further information' for details.
Other investment risks	The following risks are inherent within many of the investment options <ul style="list-style-type: none"> The transactions may be suspended, which may result in delays in paying withdrawal requests an investment option may be terminated. Investing in a super fund that holds units in managed investment schemes may provide you with a different tax outcome than investing in a super fund which uses a different investment vehicle or holds investments directly. This is because of the application of specific tax laws to the managed investment schemes and the impact of investments into, and withdrawals from, the managed investment schemes by other investors.
Legal and regulatory risk	Changes in legislation and differences between rules (including interpretation of the law) in domestic and foreign markets, including those dealing with superannuation, taxation, accounting and investments, may adversely impact your investment.
Conflicts risk	Conflicts of interest may arise between related parties appointed to provide services to the Fund.
Operational and cyber risks	The Fund's operations may be adversely impacted by breakdowns in internal/external administrative processes or circumstances beyond our reasonable control, such as failure of technology or infrastructure, or natural disasters. Despite security measures, fraud, data loss/damage or business disruption may result from cyber threats against or unauthorised infiltration of our technology systems and networks or those of our service providers.

Further information

Further information about the risks of investing and how these risks are managed is contained in separate documents titled 'Your Super Plan account' and 'Your Pension Plan account', which form part of this PDS.

You should read the important information about the risks of investing before making a decision. Go to www.perpetual.com.au/select-super-updates or www.perpetual.com.au/select-pension-updates.

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

5. How we invest your money

When choosing your investment option(s), you should consider the likely investment return, the risk and your investment timeframe. We recommend you consult a financial adviser for assistance in determining the most appropriate investment option(s) for you.

Members of the Fund can choose to invest in one or more of the following investment options.

	Super Plan	Pension Plan
Multi-asset class investment option		
Conservative	x	x
Diversified	x	x
Balanced	x	x
Growth	x	x
High Growth	x	
Single-asset class investment option		
Cash	x	x
Australian Share	x	
International share	x	

If you don't make a choice of where to invest, we will not be able to accept your contributions.

You can switch some or all of your investment in an investment option into another investment option(s) at any time through myPerpetual online access or by sending us a completed switch form.

We may add, close and/or terminate investment options at any time. We will contact affected members before terminating any investment option to seek your alternative investment instructions and advise what will happen to your investment if you take no action.

We may also add, delete or replace specialist underlying investment managers at our discretion.

The following profile is provided for the Balanced investment option. Similar profiles for all of the investment options are provided in separate documents titled 'Your Super Plan account' and 'Your Pension Plan account', which form part of this PDS.

Balanced investment option	
Suitability	
Designed for investors with the appropriate risk level, investment timeframe and objective – see below.	
Risk level¹	
6 - High	
Minimum suggested timeframe	
5 years or more	
Investment return objective	
Aims to:	
<ul style="list-style-type: none"> provide members with long-term growth through investment in a diversified portfolio with an emphasis on Australian and international share investments for the Super Plan – outperform the CPI by 2.25% (before fees and after tax) over rolling seven-year periods for the Pension Plan – outperform the CPI by 3.00% (before fees and after tax) over rolling seven-year periods outperform (before fees and after tax), over rolling three-year periods, a composite benchmark reflecting the underlying funds' target allocations at any time to the various asset types. 	
Investment guidelines	
Cash ²	0 - 30%
International fixed income ³	5 - 30%
Australian fixed income	5 - 20%
Income alternatives	0 - 10%
Real estate ^{4, 5}	0 - 15%
Australian shares	10 - 35%
International shares	15 - 50%
Growth alternatives	0 - 20%

- The risk level represents the Standard Risk Measure (SRM) – see below for details.
- Cash may also be held for liquidity in the underlying funds, so the overall cash allocation may be greater than that stated.
- International fixed income may include Australian fixed income.
- Real estate includes both Australian and international assets.
- Also permitted to be included are company shares, unit trusts and other securities that are expected to have a return related to property investments or management as their dominant underlying assets.

Standard Risk Measure (SRM)

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

Risk band	Risk label	Estimated number of negative annual returns over any 20 year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

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

account the impact of administration fees and tax on the likelihood of a negative return.

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

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

Further information

Further information about how we invest your money, including profiles for all of the investment options available to members, is available in separate documents titled 'Your Super Plan account' and 'Your Pension Plan account', which form part of this PDS.

You should read the important information about how we invest your money before making a decision. Go to www.perpetual.com.au/select-super-updates or www.perpetual.com.au/select-pension-updates.

The material relating to how we invest your money may change between the time when you read this PDS and the day when you acquire the product.

Environmental, social and ethical factors and labour standards

Investment managers (including PIML) increasingly have policies in place regarding their methods for considering environmental, social and governance (ESG) factors and labour standards which may influence the manager's decision to purchase, sell or hold an individual investment.

PIML (as the responsible entity of the underlying funds) will neither invest in nor choose specialist underlying investment strategies that invest in Tobacco Companies, as defined under Global Industry Classification Standard 302030, who manufacture cigarettes and other tobacco products. Otherwise:

- PIML will neither choose nor exclude a specialist underlying investment manager solely on their ESG policies/practices, but these will contribute to PIML's overall assessment of the manager's style and capability
- The manager selection process incorporates ESG considerations as part of the due diligence of all investment managers. Part of its approach is to understand how these managers identify ESG opportunities, manage risk and integrate responsible investment into their processes. Whilst ESG factors are taken into consideration, selection decisions are not based solely on these factors.

6. Fees and costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

To find out more

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

Fees and costs summary

Information in the 'Fees and costs summary' can be used to compare costs between different superannuation products.

Fees and costs can be paid directly from your account or deducted from investment returns.

Fees and costs summary

Perpetual Select Super Plan and Pension Plan			
Type of fee or cost	Amount		
Ongoing annual fees and costs¹			
Administration fees and costs	Administration fees and estimated administration costs: 0.10% per annum		
Investment fees and costs²	Investment fees and estimated investment costs:		
	Investment option	Super Plan	Pension Plan
	Balanced	1.17% pa	1.16% pa
Transaction costs	Estimated transaction costs:		
	Investment option	Super Plan	Pension Plan
	Balanced	0.13% pa	0.13% pa
Member activity related fees and costs			
Buy/sell spread	Investment option	Buy spread	Sell spread
	Balanced	0.20%	0.00%
Switching fee	Nil.		
Other fees and costs	Insurance fees: If you elect to have insurance cover under the Super Plan, details of insurance premiums payable are contained in the separate 'Insurance in your super' document.		

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

2 Investment fees and costs include an estimated amount of 0.17% for performance fees in the Super Plan and Pension Plan. The calculation basis for this amount is set out under 'Additional explanation of fees and costs' in the separate 'Additional information about fees and costs' document.

We may change our fees without your consent. However, we won't increase our administration or investment fees, or introduce new fees, without giving you at least 30-days' written notice. Administration costs, investment costs and transaction costs may vary each year without notice.

Estimated transaction costs, which are used to determine the buy/sell spreads, are reviewed regularly. Consequently, the above buy/sell spreads current as at the date of this PDS may change (increase or decrease) during the life of this PDS. The latest annual transaction costs and current buy/sell spreads at any time (as amended) are publicly available at our website.

Examples of annual fees and costs for the Balanced investment option

These tables give examples of how the ongoing annual fees and costs for the Balanced investment option in the Super Plan and Pension Plan can affect your superannuation investment over a 1-year period. You should use these tables to compare these superannuation products with other superannuation products.

Super Plan

Example – Balanced investment option		Balance of \$50,000
Administration fees and costs	0.10%	For every \$50,000 you have in the Super Plan, you will be charged or have deducted from your investment \$50.00 in administration fees and costs
Plus Investment fees and costs	1.17%	And , you will be charged or have deducted from your investment \$585.00 in investment fees and costs
Plus Transaction costs	0.13%	And , you will be charged or have deducted from your investment \$65.00 in transaction costs
Equals Cost of product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$700.00* for the Super Plan.

Pension Plan

Example – Balanced investment option		Balance of \$50,000
Administration fees and costs	0.10%	For every \$50,000 you have in the Pension Plan, you will be charged or have deducted from your investment \$50.00 in administration fees and costs
Plus Investment fees and costs	1.16%	And , you will be charged or have deducted from your investment \$580.00 in investment fees and costs
Plus Transaction costs	0.13%	And , you will be charged or have deducted from your investment \$65.00 in transaction costs
Equals Cost of product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$695.00* for the Pension Plan.

* Note: Additional fees may apply. **And:**

- if insurance is taken out in the Super Plan, **insurance fees** will apply
- when you leave the Super Plan or Pension Plan, you will have been charged a total **buy/sell spread** of 0.20% on your investment, equal to \$100.00 for every \$50,000.

Further information

Further information about fees and costs for each investment option, including 'Cost of product' details, is available in a separate document titled 'Additional information about fees and costs', which forms part of this PDS. Transaction costs for the most recently completed financial year, current buy/sell spread details for the investment options and defined fees for superannuation products, which also form part of this PDS, are publicly available at our website.

You should read the important additional information about fees and costs before making a decision. Go to www.perpetual.com.au/select-super-updates or www.perpetual.com.au/select-pension-updates.

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

7. How super is taxed

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

Contributions/rollovers

Concessional contributions, including employer and personal contributions for which you claim a tax deduction (conditions apply), are generally subject to tax at 15% within the Fund.

Non-concessional (after-tax) contributions are not taxable within the Fund.

There are limits on the amounts of concessional and non-concessional contributions that can be made each year (see application forms for details). Excess contributions attract additional tax.

Generally, no tax is applied on amounts rolled over into the Fund, unless they have come from an untaxed source and contain a taxable component, in which case we are required to deduct tax of 15% on the taxable component amount.

Investment earnings

The Fund's investment earnings relating to Super Plan members are generally taxed at a maximum rate of 15%.

Investment earnings, including realised net capital gains, derived within the Pension Plan are not subject to tax.

Withdrawals

Withdrawals from your super may be taxed if you are under age 60. Once you turn age 60, generally no tax will apply to withdrawals, including income payments to Pension Plan members.

Death benefits

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

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

Tax file number (TFN)

You should provide your TFN when joining the Fund.

Under the Superannuation Industry (Supervision) Act 1993, we are authorised to collect, use and disclose your TFN.

We will disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request us, in writing, that your TFN not be disclosed to any other superannuation provider.

Declining to quote your TFN is not an offence. However, providing your TFN will have the following advantages:

- we can accept all permitted types of contributions to your account
- other than the tax that may ordinarily apply, you will not pay more tax than you need to – this affects both contributions to your superannuation and benefit payments when you start drawing down your superannuation benefits
- it will make it much easier to find different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

We will use your TFN and personal details to verify our records with the ATO. We will update or correct your TFN if instructed by the ATO. We will contact you if the ATO has advised of other changes to your personal details.

TFN declaration form (Pension Plan only)

If you are under age 60 you will need to complete a declaration and attach it to your application form. A TFN declaration form is available on our website. This declaration helps us to calculate how much tax to deduct from your pension payments. The amount of tax deducted may be reduced if you are entitled to the tax-free threshold.

If you are required to complete a declaration and you don't, we must withhold tax at the highest marginal tax rate plus Medicare levy from any payment made to you.

Further information

Further information about tax relating to super and pension products is available in separate documents titled 'Your Super Plan account' and 'Your Pension Plan account', which form part of this PDS.

You should read the important information about tax before making a decision. Go to www.perpetual.com.au/select-super-updates or www.perpetual.com.au/select-pension-updates.

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

8. Insurance in your super

Insurance relates to Super Plan members only. It is not available to Pension Plan members.

The following information is a summary only of the standard insurance cover available to eligible Super Plan members.

The insurance cover is provided to the Trustee by AIA Australia Limited (the insurer) (ABN 79 004 837 861, AFSL 230043).

Full information about the insurance offered through the Super Plan, including various definitions and insurance premium rates, is provided in the separate 'Insurance in your super' document that forms part of the PDS, which is available at our website or you can obtain a copy free of charge by contacting us.

General

The Super Plan generally offers members insurance cover for:

- death only or
- total and permanent disablement (TPD) only or
- death and TPD and
- salary continuance.

Subject to eligibility, all members can apply for insurance by completing the 'Insurance cover' section within the 'Super Plan application' form and, if required, the separate 'Insurance application' form available from our website or by contacting us.

You can request to change or cancel your cover at any time by sending us a completed 'Application to reduce or cancel cover' form available from our website or by contacting us or by writing to us at the address listed on the cover of this PDS.

Premiums

There are costs associated with insurance cover. You can calculate your premiums with reference to the premium rates in the separate 'Insurance in your super' document.

Insurance premiums are deducted from your account monthly in arrears by the withdrawal of units. You can either nominate the investment option from which you would like the premiums deducted, or have the premiums deducted proportionately across your investment options. If no nomination is made, or the investment option is insufficient to cover the premiums, premiums will be deducted from your investment option with the highest account balance.

It is important that you ensure your investment balance is sufficient to cover your premiums each month or your insurance will lapse. The Trustee has no responsibility for ensuring continuity of your insurance cover and accepts no responsibility if it lapses.

Cessation of cover on inactive accounts

Under superannuation law, insurance cover must be cancelled if your account remains inactive for a continuous period of 16 months unless you elect in writing to keep your cover.

Please refer to the separate 'Insurance in your super' document for further information about this requirement and for details of the other circumstances where your insurance cover will cease.

Claims

You or your representative must notify the Trustee in writing as soon as possible after you become aware of any claim or potential claim.

If you make an insurance claim, we and the insurer will determine whether you are entitled to be paid based on the terms of the policy, the Fund's Trust Deed and the law.

Further information

Full details about the insurance cover available to Super Plan members, including insurance premiums and cessation of cover, are contained in a separate document titled 'Insurance in your super', which forms part of this PDS.

You should read the important information about insurance before making a decision. Go to www.perpetual.com.au/select-super-updates.

The material relating to insurance may change between the time when you read this PDS and the day when you acquire the product.

9. How to open an account

Super Plan

You should complete the 'Super Plan application' form, together with any other appropriate forms for features that you choose, and send to us with your cheque (if applicable - excluding employer contributions) at the address listed on the cover of this PDS.

All relevant member forms are contained in the separate document titled 'Your Super Plan account' which is available at our website or by contacting us.

Pension Plan

You should complete the 'Pension Plan application' form, together with any other appropriate forms for features that you choose, and send to us at the address listed on the cover of this PDS.

All relevant forms are contained in the separate document titled 'Your Pension Plan account', which is available at our website or by contacting us.

Your cooling-off rights

As a member in the Fund, you have up to 14 days from the earlier of the time when you receive confirmation of the issue of your interest in the Fund or the fifth business day after the issue of your interest in the Fund where you can have your investment repaid ('cooling-off period').

The amount repaid will be adjusted for any transaction costs and any increase or decrease in the value of your investment.

Your right to be repaid during the cooling-off period does not apply if:

- you are switching between investment options
- you exercise any of your rights as a member of the Fund.

Any amounts that are 'preserved' or 'restricted non-preserved' (including pensions taken out under the 'transition to retirement' provisions) can't be refunded to you if you exercise your cooling-off rights unless you satisfy a 'condition of release' under superannuation law. You'll need to nominate another superannuation fund, retirement savings account or approved deposit fund to transfer the funds into. If you don't, we'll transfer the amount to the ATO.

If you'd like to have any 'unrestricted non-preserved' amount repaid, write to us stating that you want to be repaid during the cooling-off period (include your account number). Your request must reach our Sydney office before the end of the cooling-off period.

When we receive your request, we will send you the details about your repayment.

Inquiries and complaints

We're committed to providing you with the highest level of service and the Trustee has established procedures for dealing with any inquiries and complaints.

Inquiries

If you have an inquiry, you can either phone us on 1800 003 001 during business hours, email us at investments@perpetual.com.au or write to:

Client Services
Perpetual Select Super Plan and Pension Plan
GPO Box 4171
Sydney NSW 2001

Complaints

If you have a complaint about your investment in the Fund or a Trustee decision that affects you, you should take one of the following steps:

1. Contact one of our Client Services representatives on 1800 003 001 and tell them about your complaint.
2. Email your complaint to MyComplaint@perpetual.com.au.
3. Complete our online complaints submission form available at www.perpetual.com.au/privacy-policy/making-a-complaint.
4. Put your complaint in writing and mail it to:
Client Services – Complaints
Perpetual Select
GPO Box 4171
Sydney NSW 2001

We will endeavour to respond to your complaint fairly and as quickly as we can and by no later than the maximum response timeframe of 45 days (unless these are complaints made about the proposed distribution of a superannuation death benefit, where we will respond by no later than 90 days after the end of the 28 day statutory period available to potential beneficiaries to raise their objections about a proposed superannuation death benefit distribution). If we have not had a reasonable opportunity to respond to your complaint before the maximum response timeframe ends, we will write to you to let you know.

If, before the maximum response timeframe for your complaint has passed, you don't feel as though your concerns are being heard or have received our response and are not satisfied with the resolution that has been proposed, our Client Advocacy Team may be able to assist you. Please see www.perpetual.com.au/about/client-advocacy for information on how to get in touch with our Client Advocacy Team members.

If, at any time you are not satisfied with our response to your complaint, any aspect of our complaints handling process or if you have not received a response within the maximum response timeframe, the Australian Financial Complaints Authority (AFCA) might be able to assist you.

Australian Financial Complaints Authority

We are members of the AFCA external dispute resolution scheme.

AFCA has been established by the Commonwealth Government to deal with complaints from consumers and small businesses about financial services firms. AFCA service is free of charge to you.

Contact details for AFCA are as follows:

Phone 1800 931 678
Email info@afca.org.au
Website www.afca.org.au
Mail Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001