



Plum Super

Product Disclosure Statement

MySuper compliant

This Product Disclosure Statement (PDS or Statement) is a summary of significant information and contains a number of references to further important information in the **Fee Brochure**, **Investment Menu for your Plan and Plum Personal Plan (Investment Menus)** and **Insurance Guide for your Plan and Plum Personal Plan (Insurance Guides)** (each of which forms part of the PDS). You should consider all this information before making a decision about the product. This document contains general information only and so doesn't take into account your personal financial situation or individual needs. We recommend you obtain financial advice tailored to your own personal circumstances. References to 'we', 'us' or 'our' are references to the Trustee. The Trustee is part of the National Australia Bank (NAB) Group of Companies. An investment with the Trustee is not a deposit with, or liability of, and is not guaranteed by, NAB. The MLC Group of Companies refers to all companies (including the Trustee) offering services within the wealth management division of the NAB Group of Companies. MLC Limited is part of the Nippon Life Insurance Group and is not part of the NAB Group of Companies. MLC Limited uses the MLC brand under licence.

Preparation date
1 October 2018

Issued by the Trustee
NULIS Nominees (Australia) Limited
ABN 80 008 515 633 AFSL 236465

The Fund
MLC Super Fund
ABN 70 732 426 024

Contents

1. About Plum Super	2
2. How super works	2
3. Benefits of investing with Plum Super	3
4. Risks of super	5
5. How we invest your money	5
6. Fees and costs	7
7. How super is taxed	11
8. Insurance in your super	12
9. How to open an account	13
10. Other information	14



Go online today

You can keep up to date with your super account by going onto plum.com.au

Simply use your Member number and PIN to log in.

1. About Plum Super

Your employer has given you a great opportunity to grow and protect your wealth by selecting Plum Super for you. It's a flexible and convenient way to save for retirement in the tax-effective environment of super.

With Plum Super, you can receive a lump sum when you stop working (subject to meeting certain requirements), or transition easily into retirement with an account that pays you a steady income stream. Plus, with the insurance offered in this product, you can help to ensure your future and your family are protected. Your Plan is the super arrangement your employer has established within Plum Super for its employees.

You can choose from a broad range of investment options, including pre-mixed diversified and single-sector options. If you don't make a choice, your super will be invested in MySuper, our default investment option.

Plum Super investment options, including MySuper, are expertly designed and managed. Our investment experts research hundreds of investment managers from around the world to select some of the best ones for our investment portfolios. Because world markets change, we manage and evolve our portfolios by actively researching these markets, and seeking new opportunities to increase returns or reduce risk. MySuper is a multi-asset investment option that's broadly diversified across mainstream asset classes, with some exposure to private and alternative assets and strategies. It uses both passive and active investment managers. JANA Investment Advisers Pty Ltd ABN 97 006 717 568, AFSL 230693 (JANA, a related company), one of Australia's most highly regarded investment consultants, provides us with investment advice for the management of MySuper.

Plum Super is part of the MLC Super Fund (the Fund). The MLC Group of Companies has \$142 billion funds under management and administration (as at June 2018) on behalf of individual and corporate investors in Australia.

The MLC Group of Companies provide super, pension, investment and insurance solutions, and work closely with you and your employer to help grow and protect your wealth.

You can find out more about the Fund and access the product dashboard for MySuper, details about the Trustee and executive remuneration, and other Fund documents required to be disclosed by the law at plum.com.au/yoursuperfund

2. How super works

Investing through super is a tax-effective way to save for your retirement which is, in part, compulsory.

The Government encourages Australians to use super to build wealth that will generate income in retirement. It's also compulsory for contributions to be made to super for most working Australians. Tax concessions and other Government benefits generally make it one of the best long-term

investment vehicles.

Contributing to your super

There are different types of contributions available to you, such as employer contributions, voluntary contributions and Government co-contributions. Generally you, your spouse or your employer can contribute to your super and help it grow faster. You can also use strategies including Government co-contributions or arranging with your employer to contribute some of your pre-tax salary (ie. salary sacrifice). Whatever strategy you choose, you can contribute through your current and future employers. You can also make additional contributions via **BPAY**[®] or cheque. While you can generally contribute as much as you like (subject to age-based restrictions), you will incur additional tax if contributions exceed certain limits. Any contributions paid by your employer (including any salary sacrifice contributions) count towards your concessional contributions cap.

Downsizer contributions

If you're aged 65 or over and meet the eligibility requirements you may be able to use the proceeds of selling your home as a contribution into your super, known as a Downsizer contribution. If eligible, you can contribute up to \$300,000 (or \$600,000 for couples). The Downsizer contribution counts towards your total super balance and transfer balance cap.

For further information and to determine your eligibility or to apply for this scheme you must contact the ATO. We recommend speaking to your financial adviser and learning more at ato.gov.au

Consolidating your super

Keeping your super in one place makes sense. You can generally transfer the money you hold in other super accounts to your Plum super account.

This gives you a single view of your money, helps you keep track of your investments and means you are only paying one set of fees for your super. If you have insurance with another insurance or superannuation provider, you may be able to apply to add it to the insurance you have with us, subject to acceptance by the insurer.

We recommend that you seek financial advice before consolidating your super and/or your insurance as your fees and benefits may be different

in each account. You should also consider whether any exit fees will apply and what effect consolidating your super or insurance may have on any insurance cover you hold in your other super accounts. If you wish to claim a tax deduction for contributions made to that fund, you will need to lodge a notice of intent with that trustee (and receive an acknowledgement) prior to rolling over your superannuation. Additional information is available at ato.gov.au or seek advice from a financial adviser or registered tax agent. When you become a member, we can search for your other super accounts and help you if you wish to consolidate. You'll just need to complete the **Consolidate your super benefits form**, or the **Consolidate your insurance form** available by logging into your account at plum.com.au/forms-publications

Choosing where your super is invested

Most people have the right to choose which super fund they want their employer to make superannuation guarantee contributions into. However, if you don't make a choice, your employer has chosen to pay your super contributions into Plum Super.

The law defines your eligibility to contribute, the types of contributions you can make (or others can make on your behalf), and the limits on contributions, including the maximum amount you can contribute before paying additional tax. It also sets strict limitations on when you can withdraw your super. Generally, you can access your super after you reach your preservation age (which is 55 for those born before 1 July 1960 and will gradually increase to 60, depending on your date of birth) and permanently ceased gainful employment, or if you satisfy another condition of release.

To find out more go to ato.gov.au or moneysmart.gov.au

[®] Registered to **BPAY** Pty Ltd ABN 69 079 137 518

3. Benefits of investing with Plum Super

Plum Super gives you access to sophisticated investment and insurance solutions and a range of

features to help you get your money working for you and to protect your super. It allows you to accumulate tax-effective savings for retirement. Also, once you have access to your super, you can request lump sum withdrawals to cover your larger spending needs.

You can tailor your membership in many ways to help you take control of your financial future. If you'd like to find out more about the benefits of investing with us, go to plum.com.au

Investments

We've selected JANA, one of Australia's most highly regarded investment consultants, to help us develop our investment menus. They present a range of investment options to suit different levels of investment knowledge and experience. You can choose from investment options with different risk profiles and with a variety of asset classes, management approaches and investment styles.

Choose one option or many, it's up to you. If you don't make an investment choice, your super is invested in MySuper. If you have left your employer and are joining the Plum Personal Plan, your investment strategy in place at the time you ceased employment will generally continue in the Plum Personal Plan.

Insurance you can depend on

In most cases, we'll automatically provide you with default insurance (subject to you meeting the applicable eligibility requirements). You benefit from group discounts, so the premiums on this insurance are generally cheaper than if you had insurance separately.

Protecting yourself through insurance held in your super can also be a tax-effective option. And, as your premiums are deducted from your super account, it's also hassle free.

When your life changes, so do your insurance needs. That's why we automatically adjust our default insurance as you get older. It's also why, if you're eligible, we make it easy for you to increase your insurance when big events happen, like getting married, or having a baby.

Leaving your employer

When you leave your current employer, you don't need to leave the Fund. You may be able to retain

your investments in the Plum Personal Plan if you have a current balance of at least \$2,000. You can generally ask your next employer to contribute to your account and keep your super in one place.

If you are eligible to be transferred to the Plum Personal Plan, your account and any insurance you hold (subject to you meeting the applicable eligibility requirements) will be automatically transferred when we are notified that you have left your employer. The fees, costs and insurance premiums in the Plum Personal Plan will vary from those you pay in your Plan, and are generally higher as any discounts or rebates (with the exception of investment manager rebates) may no longer apply.

Insurance premiums that were previously paid by your employer will be paid by you by deducting the amount of premiums from your Plum Personal Plan account. These premiums will be calculated from the day after you ceased employment irrespective of when your employer advises us that you have ceased employment.

Reporting

We also keep you updated with regular reports and online access to your account, so you can see exactly how your investments are performing.

Financial advice services

We can provide you with access to online and phone-based general advice on a range of super strategies, at no additional cost to you. If you need personal financial advice, you can access face-to-face advice from a licensed financial adviser. To access these services, log in to plum.com.au or call us.

If you consult a financial adviser, additional fees may be payable by you to your financial adviser.

Online tools

You can access information, tools and calculators online. Use our calculators to model your retirement savings, learn how to boost your account balance, or assess if you have adequate insurance. Log in to plum.com.au to find out more about how you can make your money work for you.

Education—employer plan members

We've worked with your employer to develop an information program to help you understand how super works and the decisions you need to make to achieve your retirement goals. To help you make the most of your super, you'll have access to a range

of tailored education sessions, tools and calculators.

Retirement solutions

When you retire, or when you transition into retirement, a pension provides you with a simple and flexible way to convert your super investments into a regular, tax-effective income stream.

Plum Member benefits

We're proud to give you access to member benefits such as lifestyle offers, special access to reserved seating allocations for world class live events, travel offers and savings on health insurance, and more.

To find out more or to take advantage log in to plum.com.au

In the event of your death

Your superannuation benefit, including any insurance payment, can be paid to your beneficiaries or estate in the event of your death. You have the option of making a binding nomination which, if accepted, is binding on the Trustee, or a non-binding nomination subject to Trustee discretion. If you make no nomination or your binding nomination is invalid, the Trustee will decide where to pay your superannuation benefit. You can make a binding or non-binding nomination by completing the **Beneficiary Nomination form** available on plum.com.au/forms-publications

We recommend you speak with your financial or legal adviser for more information on estate planning.

4. Risks of super

Before you do any investing, there are some things you need to consider, including the level of risk you are prepared to accept. This will vary depending on a range of factors, including:

- your investment goals
- the savings you'll need to reach your goals
- your age and how many years you have to invest
- where other parts of your wealth are invested
- the return you may expect from your investments, and
- how comfortable you are with investment risk.

Investment risk

Even the simplest investment comes with a level of risk. Different investment strategies have different levels of risk depending on the assets that make up

the strategy. While the idea of investment risk can be confronting, it's a normal part of investing. Without it you may not get the returns you need to reach your financial goals. This is known as the risk/return trade-off.

When considering your investment, it's important to understand that:

- its value, and returns, will vary over time
- investments that potentially have higher long-term returns usually have higher levels of short-term risk
- returns aren't guaranteed and you may lose some of your money
- future returns may differ from past returns, and
- the amount of your future super savings (including contributions and returns) may not adequately provide for your retirement.

Accessing the money you put into super

Because super is for your retirement, the law is strict about how and when you can access your money.

To find out more go to moneysmart.gov.au

Legislative change

Just as the Government makes rules it can also change them. Superannuation laws may change in the future. International law changes can also impact your super.

Your financial adviser can help you respond to any changes to laws on super, social security and other retirement issues.

You should read the important information about the risks of investing in the **Investment Menu** before making a decision. Log in to your account at plum.com.au to find out more. The material relating to risks may change between the time when you read this Statement and the day when you acquire the product.

5. How we invest your money

We provide a broad range of investment options and you can choose any of these investment options to put your investment plan into action. If you don't make a choice, your super will be invested in MySuper. Before making an investment selection, you should read the information in the **Investment**

Menu including information on fees and costs.

MySuper

Investment objective:

To outperform inflation, measured by the Consumer Price Index, by 3% pa, after investment fees and taxes, over any 10 year period.

The investment option may be suited to you if:

- you want long-term capital growth, and
- you understand and accept there can be moderate to high fluctuations in the value of your investment.

Benchmark asset allocation:	
Cash	5%
Australian fixed income	11%
Global fixed income (hedged)	7%
Defensive alternatives and other	7%
Total defensive assets	30%
Australian shares	28%
Global shares	17%
Global shares (hedged)	8%
Property securities	1%
Unlisted property	4%
Private assets	5%
Growth alternatives and other	7%
Total growth assets	70%

We may adjust the asset allocation within these ranges:

Defensive assets	15-45%
Growth assets	55-85%

Standard Risk Measure (estimated number of negative annual returns):

5 - Medium to high (between 3 and 4 years in 20 years)

You should read the important information about each of the investment options and the investment approach, including ethical investing and the Standard Risk Measure in the **Investment Menus** before making a decision. Log in to your account at plum.com.au to find out more.

The material relating to the **Investment Menus** and the investment option you are invested in may change between the time when you read this Statement and the day when you acquire the product.

Minimum suggested time to invest:

6 years

Generally, you can choose from three investment 'paths' to suit your level of involvement and investment knowledge.

Path one - simple choice

- suitable if you wish to choose from a range of pre-mixed diversified options with different risk and return profiles
- each option is a diversified investment that brings together a variety of asset classes, management approaches and investment styles

Path two - flexible choice

- suitable if you wish to choose your investment mix from a range of single-sector and diversified investment options
- some options are managed on an active basis while others follow a specific market index

Path three - specialist choice

- suitable if you wish to customise your investment strategy by choosing from a range of options which target specific asset class sectors or invest using particular investment styles

You can switch between options at any time. To switch, log in to your account on plum.com.au

You should consider the likely return, risk and your investment time frame when choosing an investment option.

We may change the investment objective, investment approach, benchmark asset allocation range or investment manager of each investment option, or add new or remove investment options at any time without prior notice to members. We will notify you of material or significant changes in accordance with the law, which may be before or after the change. Up-to-date information is available when you log in to your account at plum.com.au

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)** website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

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

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this **PDS** and the **Insurance Guide**. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for MySuper and each investment option offered by the superannuation entity are set out below and in the **Investment Menu**.

All fees are shown inclusive of GST and net of Reduced Input Tax Credits and stamp duty (where applicable). The information in the fees and costs table can be used to compare costs between different superannuation products.

Plum Super			
Type of fee	Amount		How and when paid
	MySuper	Other investment options	
Investment fee ¹	0.46% pa	Ranges from 0.13% pa to 1.44% pa	<ul style="list-style-type: none"> Reflected in the daily unit price for each investment option. No maximum. The amount you pay for a specific investment option, is shown in the Investment Menu.
Administration fee	A Member fee of up to \$78 pa ² . Plus A Plan Management fee <ul style="list-style-type: none"> Employer plan members – up to 0.50%² pa of your account balance. Plum Personal Plan members <ul style="list-style-type: none"> 0.50% pa of your account 		<ul style="list-style-type: none"> The actual Administration fee that applies to your account is available by logging in to your account online or in your Welcome Kit. The Member fee is deducted proportionally from your investment options, unless it is paid by your employer. The Plan Management fee is calculated using your account balance at the end of each month and is deducted from the relevant balance invested in MySuper and/or other investment options.

Plum Super			
Type of fee	Amount		How and when paid
	MySuper	Other investment options	
	<ul style="list-style-type: none"> balance in MySuper and up to 0.80% pa of your account balance in other investment options. A minimum Plan Management fee of \$67.60 pa will apply³. <p>Plus Government Levy Cost Recovery of up to 0.01% pa (estimated)¹.</p>		<ul style="list-style-type: none"> Your Plan Management fee and Member fee are deducted monthly from your account, unless it's paid by your employer. It is not capped. The Government Levy Cost Recovery may be deducted annually from your account to pay levies applied to the Fund by the Government.
Buy-sell spread ¹	0.05%/0.05%	Ranges from Nil/Nil to 0.25%/0.25%	<ul style="list-style-type: none"> Reflected in the buy and sell unit price of each investment option when there is a transaction on your account. The buy-sell spread that applies to each investment option is shown in the Investment Menu.
Switching fee		Nil	<ul style="list-style-type: none"> There is no Switching fee, but note that a buy-sell spread (as above) may be incurred when you switch investments.
Exit fee		\$75	<ul style="list-style-type: none"> Deducted from your balance when you make a full or partial withdrawal, unless it's paid by your employer. Not currently charged when: <ul style="list-style-type: none"> a Death, Terminal Illness, Total and Permanent Disablement, or Financial Hardship payment is made, a payment is made on compassionate grounds, your full or partial withdrawal is transferred to another account in the MLC Super Fund, a First Home Super Saver Scheme withdrawal is made.
Advice fees relating to all members investing in a particular investment option		Nil	<ul style="list-style-type: none"> There are no advice fees charged by us. However, members in the Plum Personal Plan can have amounts deducted from their account if they wish, to pay fees to the financial adviser for that product (see Adviser service fee in the Additional Explanation of Fees and Costs section).
Other fees and costs	<p>For details of the following fees and costs that may apply and how and when they are paid, please refer to the Additional explanation of fees and costs section of this PDS, and in the Fee Brochure:</p> <ul style="list-style-type: none"> Transaction costs Borrowing (gearing) costs Property operating costs Insurance costs Government Levies Operational Risk Financial Requirement (Reserve) Family Law fee Contributions Splitting fee Adviser service fee (Plum Personal Plan only) 		
Estimated Indirect cost ratio ^{1,4}	0.28% pa	Ranges from Nil to 0.57% pa	<ul style="list-style-type: none"> Reflected in the daily unit price for each investment option. The indirect cost ratio that applies to each investment option is shown in the Investment Menu.

1. For more information, please refer to 'Additional explanation of fees and costs' in the **Fee Brochure**.

2. In some cases this fee can be negotiated by your employer.

3. For more information, please refer to 'Additional explanation of fees and costs' section of this PDS.

4. Except for new investment options, the estimated indirect cost ratio is based on costs incurred for the 12 months to 30 June 2018 and includes estimates where information was unavailable at the date this PDS was issued. For new investment options, the estimated indirect cost ratio reflects the Trustee's reasonable estimate at the date of this PDS of those costs that will apply for the current financial year.

Example of annual fees and costs

This table gives an example of how the fees and costs for the MySuper investment option for this superannuation product can affect your superannuation investment over a 1 year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE - MySuper		BALANCE OF \$50,000
Investment fees	0.46% pa	For every \$50,000 you have in the superannuation product you will be charged \$230 each year
PLUS Administration fees ¹	0.51% pa + \$78 pa	And, you will be charged \$333 in administration fees
PLUS Estimated indirect costs for the superannuation product	0.28% pa	And, indirect costs of \$140 each year will be deducted from your investment
EQUALS Cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$703 for the superannuation product.

Note: Additional fees may apply. And, if you leave the superannuation entity, you may be charged an exit fee of \$75 and a buy-sell spread which also applies whenever you make a contribution, exit, rollover or investment switch. The buy-sell spread for exiting is 0.05% (this will equal to \$25 for every \$50,000 you withdraw).

- The Administration fee is comprised of a Plan Management fee of 0.50% pa, Government Levy Cost Recovery of 0.01% pa, and a Member fee of \$78 per annum which applies regardless of your balance. This calculation uses the maximum Administration fee that could apply.

You should read the important information about Fees and costs and the definitions of fees, in the Fee Brochure, the Investment Menu and the Insurance Guide before making a decision. Go to plum.com.au and log in to your online account. The material relating to the fees and costs and the fee definitions may change between the time when you read this Statement and the day when you acquire the product.

Additional explanation of fees and costs

Taxes and tax benefit

A tax benefit may apply to fees charged to your super account. All fees in the fees and costs table in the PDS are before the tax benefit. We charge the fees shown and then pass the tax benefit back to your super account as a credit, which effectively reduces the fees shown by up to 15% pa. For further information on taxes, see the 'How super is taxed' Section of the PDS.

Fee discounts

Plan discount

In some cases, a plan discount may apply which means you will pay lower administration fees, or your employer may pay some of your fees. The actual fees, including any discounts or payments that apply to your account are available by logging into your account online or in your Welcome Kit.

Varying fees

We may vary our fees, discounts and rebates without your consent but we'll give you at least 30 days notice of any material increase in fees. The only exceptions are for indirect costs, which vary daily with investment costs, and Government taxes and charges.

Plum Personal Plan administration fee

If you leave your employer, the balance of your account may be transferred to the Plum Personal Plan. The fees, costs and insurance premiums will vary from those you pay in your Plan, and are generally higher as any discounts or fee rebates (with the exception of rebates provided by investment managers) may no longer apply. In the Plum Personal Plan, any fees, costs or insurance premiums that were previously met by your employer will be paid by you.

When your account is transferred to the Plum Personal Plan, your Plan Management fee will be calculated as per the table below and will be subject to a minimum of \$67.60 pa for amounts in investment options other than MySuper, and your Member fee will be \$78 pa (deducted monthly from your account). The Government Levy Cost Recovery amount will continue to apply.

Total account balance	Plan Management fee for amounts in MySuper	Plan Management fee for amounts in other investment options
Up to \$100,000	0.50% pa	0.80% pa
Next \$100,000	0.50% pa	0.40% pa
Balance over \$200,000	0.50% pa	0.25% pa

Your total account balance is used to calculate the average Plan Management fee rate that will apply to your balance in non-MySuper investment options and this fee rate will only be applied to the balance in your non-MySuper investment options. These fees are deducted monthly from your account. Please refer to the **Fee Brochure** for an example of how the Plan Management fee is calculated.

Information about the insurance premiums and costs applicable in the Plum Personal Plan can be found in the Insurance Guide for Plum Personal Plan available on plum.com.au

Adviser service fee (Plum Personal Plan only)

If you consult a financial adviser, additional fees may be paid to your financial adviser from your Plum Personal Plan account as follows.

You can authorise for the cost of your financial adviser's services to be deducted from your Plum Personal Plan account and paid to your financial adviser, subject to certain limits. You can do this by giving us instructions to establish an Adviser service fee payment facility on your account.

Any fees charged by your financial adviser are in addition to the fees and costs described in this PDS. The Adviser service fee which is deducted from your account is inclusive of GST.

You can amend or cancel an existing Adviser service fee arrangement with a financial adviser at any time by contacting us. However, this may impact the ongoing services provided by that financial adviser.

Any arrangement you have with your financial adviser, including fee arrangements, should be detailed in the Statement of Advice provided by your financial adviser.

Please review your Adviser service fee arrangement regularly, as we do not assess whether this arrangement is, and continues to be, appropriate for you.

We reserve the right to reject or terminate an Adviser service fee arrangement on your account at any time. We are not obliged to amend or cancel an Adviser service fee arrangement unless you instruct us to do so.

Other adviser remuneration

Your financial adviser does not receive commission for this product. Your financial adviser may receive alternative forms of remuneration, such as conference and professional development seminars that have a genuine education or training purpose. Advisers may also receive payments from us to provide financial services to employers and members. These are paid from the Administration fee and are not an additional cost to you.

7. How super is taxed

This section isn't a comprehensive and complete tax guide and is based on the laws as at 1 July 2018. Tax laws change. To keep up to date, please visit ato.gov.au. Tax on super is complex. This is general information, and we recommend you seek advice from a financial adviser or registered tax agent to determine your personal tax obligations. We're not a financial adviser or registered tax agent.

Tax treatments in your account		Tax treatments on payments to you
Contributions	Investment earnings	Lump sum withdrawals
<ul style="list-style-type: none"> Concessional contributions, such as employer and salary sacrifice contributions are usually taxed at a rate of 15%. Generally, if the total of both your income and concessional contributions exceeds \$250,000 in an income year, an additional 15% tax will apply to your concessional contributions which place you in excess of the \$250,000 threshold. The additional tax is levied on you personally, however, you can elect to have the tax paid from your super account. Any extra contributions paid by your employer such as fees and premiums are treated as contributions for tax purposes and count towards your concessional contribution cap. Taxes charged within the Fund are deducted from your account as and when required or when you leave the Fund. Non-concessional contributions, such as contributions made by you or your spouse for which no personal income tax deduction will be claimed, are not taxed in the Fund. <p>Contributions made to your account, both concessional (ie before tax) and non-concessional (ie after tax) will count towards your contribution caps. In addition the amount you have in your 'total superannuation balance' (which includes all your superannuation and pension balances generally determined on the previous 30 June) may limit your ability to:</p> <ul style="list-style-type: none"> make non-concessional contributions, claim the government co-contribution and spouse tax offset, and access 'catch up' concessional contributions in the 2019/20 and later years of income with specific conditions applying. <p>For further information, please visit ato.gov.au</p>	<p>Taxed at a rate of up to 15%.</p> <p>Tax paid or payable on investment earnings is reflected in the daily unit price for each investment option.</p>	<p>Tax-free component¹: Nil.</p> <p>Taxable component¹:</p> <ul style="list-style-type: none"> If under the preservation age, tax of up to 22% (including Medicare Levy at 2%). If aged between the preservation age and age 59, tax-free on first \$205,000 (2018/19) (this is a lifetime limit which may be increased periodically). Tax is then paid on the remainder up to 17% (including Medicare Levy at 2%). From age 60, tax-free. <p>Other taxes and Government levies may apply from time to time.</p> <p>If applicable, we'll deduct the tax from your account before paying the lump sum.</p>

¹For further information on the distinction between taxable and non-taxable components of your superannuation, go to the ato.gov.au page titled 'How tax applies to your super'.

The First Home Super Saver Scheme (FHSSS) is a government initiative intended to help first home buyers save for a home. You may be able to withdraw eligible voluntary concessional and non-concessional super contributions made to your account since 1 July 2017, plus any associated earnings to help you purchase your first home.

For further information and to determine your eligibility or to apply for this scheme you must contact the ATO. We recommend speaking to your financial adviser and learning more at ato.gov.au

Preservation age is 55 for those born before 1 July 1960 and will gradually increase to 60 depending on your date of birth. To find out your preservation age, go to ato.gov.au. A different tax treatment applies to superannuation death benefits paid to your beneficiaries or deceased estate. For more information go to ato.gov.au

Your employer will generally provide your Tax File Number (TFN) on your behalf, but if they don't, or if you are applying as an eligible family member, you should provide it to us. If we don't have it, we will only be able to accept employer contributions and these may be taxed at the highest marginal tax rate plus the Medicare Levy, rather than at the usual tax rate of 15%. We may also have to deduct higher tax than we would otherwise have to when you start drawing down your superannuation benefits. You may also miss out on government co-contributions as a result. We will verify your TFN with the ATO. Additional tax liabilities may apply if you exceed the applicable contribution caps limits. For more information visit ato.gov.au

8. Insurance in your super

We believe all Australians should be able to protect their family and their future.

That's why we've made sure you can have insurance with your super. When you join the Plan you will automatically be given standard insurance cover, subject to certain conditions. This will be insurance your employer has selected for you. You won't have to fill out any forms and if we do need more information, we'll contact you. Generally, you can apply for a different level or type of insurance or cancel it at any time by logging into your account online, or by completing the **Insurance form** available when you log in to plum.com.au

Insurance selected for you (standard insurance)

Your employer has selected a default (automatic) insurance package for your Plan. This can include Death and Total and Permanent Disablement (TPD) insurance cover, and Salary Continuance insurance (SCI) or Total and Temporary Disablement (TTD) cover. Your default insurance (if any) is calculated as disclosed in the **Insurance Guides**.

Generally, you'll automatically receive Death and TPD insurance selected for you if you're permanently employed and working a minimum number of hours each week. In most circumstances your level of insurance is based on your age, gender and occupation. We'll confirm your level of

insurance and your premiums paid each year in your Annual Member Benefit Statement.

You may also receive SCI or TTD insurance.

Casual employees may not be eligible to receive insurance automatically, but may apply for insurance.

Details about the insurance selected for you is included in the **Insurance Guides** and your **Welcome Kit**.

Insurance you select (voluntary insurance)

The insurance that's right for you depends on things like your family and financial commitments, income and lifestyle.

The maximum insurance you can apply for depends on your Plan's arrangements and is included in the **Insurance Guides**. It includes any existing policies you have and the insurance selected for you by your employer. Generally, you can apply for a different level or type of insurance. This may include Death only, Death and TPD insurance, SCI or TTD cover.

Insurance when you transfer to the Plum Personal Plan

Generally, when you transfer to the Plum Personal Plan, all of your insurance cover will continue and will become fixed amounts. You can apply to increase these amounts. Your premiums may

increase as a result of the transfer. If you have changed employers and have SCI cover provided by your new employer's plan (or have another SCI policy), you will only be able to claim on one SCI policy. Also, SCI cover is generally not available if you work in a high risk occupation or are working less than 15 hours a week. More information, including premiums that will apply, is included in the Plum Personal Plan Insurance Guide.

Bring your insurance together

If you're like many Australians, you've probably got a few super accounts and may have insurance through these as well. You can apply to bring your other insurance together with the insurance you have with us.

Making sure you're eligible

When we provide you with insurance, we assume you're eligible for it. So, we'll automatically deduct premiums from your account, unless you tell us a reason you're not eligible.

When won't a benefit be paid?

Payment of an insured benefit is subject to the terms, conditions and restrictions of the applicable insurance policy. The **Insurance Guide** sets out these terms, including any terms that may exclude or reduce payment of your insurance benefit.

When will your benefits be reduced?

Your SCI or TTD insurance benefits will be reduced by income you're entitled to from other sources.

Premiums

There are costs associated with insurance. Unless you cancel your insurance, premiums will be deducted from your account. If your employer has agreed to pay your premiums, these are considered additional contributions and will count towards your concessional contributions limit.

We'll confirm your insurance and your premiums paid in your Annual Statement. We calculate premiums based on the type and amount of insurance you have, and circumstances like your age, gender, occupation, medical history, and lifestyle and leisure activities. So if any of your personal details on your Annual Statement are incorrect you should advise us as they may impact your ability to claim.

The insurance rate table that applies to you is included in the relevant **Insurance Guide** applicable to you.

Important information about eligibility for, and the cancellation of, insurance cover, conditions and exclusions applicable to the cover, the level and type of cover available, the cost of cover and other significant matters are set out in the **Insurance Guide**. This information may affect your entitlement to insurance, and should be read before deciding whether the insurance is appropriate.

You should read the important information about insurance, including details about eligibility, cancellation, conditions, exclusions, premiums and levels and types of cover available in the **Insurance Guide** before making a decision. Go to plum.com.au and log in to your online account.

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

9. How to open an account

Your employer has opened your account for you. We encourage you to find out more about your super and tailor your membership. You can find more information and access our calculators when you log in to plum.com.au

Your spouse may also be able to join and take advantage of the features of the Plum Personal Plan, as long as they have a minimum of \$2,000 to open their account. Further information is available in the **Plum Personal Plan (new members) PDS** on plum.com.au The Plum Personal Plan is issued by the Trustee. **The Plum Personal Plan PDS** should be considered before deciding whether to acquire, or continue to hold, the product.

As a member of Plum Super, you are bound by the Trust Deed for the MLC Super Fund. Unless told otherwise, we will assume that you're eligible to contribute or have contributions made on your behalf to the MLC Super Fund.

Any contributions we can't process will be held in an interest bearing trust account. We may retain all

or part of the interest earned on this account and the Fund's other bank accounts.

Want to change your mind?

Typically, if you join the Plum Personal Plan, you can mail, fax or email us to close your account within 14 days of opening it. We may be restricted by law from returning your money directly to you, in which case we'll need to transfer the amount to another super fund nominated by you. To find out more go to moneysmart.gov.au or ato.gov.au. Your account balance will be adjusted for any:

- increase or decrease in the value of your investment
- pension payments or lump sum payments made to you
- any insurance premium paid
- tax payable, and
- administration costs incurred in establishing or closing your account.

This cooling-off period doesn't apply when you join your employer Plan or if you transact on your Plum Personal Plan account within 14 days.

10. Other information

Keeping you informed

We'll provide you with information so you can stay informed about your investments and any changes that may arise, such as:

- a statement of your account with a summary of all your transactions and investment details for the financial year
- an annual report
- information in relation to any material changes that impact you, and
- confirmation of non-routine transactions you make on your account.

We may provide this information to you by mail, email or by making the information available on plum.com.au. We will let you know when information about your account has been made available online. If you prefer to receive updates about your account by mail, please let us know.

Changes to the product, insurance or investment options will be made from time to time. Further, information in this PDS may change from time to time. We'll notify you of changes that are material or significant. Updates in relation to information

that aren't materially adverse will be made available when you log in to plum.com.au or you can obtain a paper copy of these change communications on request free of charge by contacting us.

Confirmation of particular transactions (including all contributions) are also available by accessing your online account at plum.com.au. If you prefer to receive a letter confirming a particular transaction in relation to your account, please call us.

Privacy Information

We collect your personal information from you directly wherever we can, but in some cases we may collect it from third parties such as your adviser. We do this to determine your eligibility and to administer the product. If personal information is not provided, we may not be able to provide you the product or a service, or administer it appropriately. We may collect information about you because we're required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require personal information to verify your identity under Anti-Money Laundering law.

We may disclose your personal information to other NAB Group members, and to external parties including MLC Limited for purposes that include: account management, product development and research. For more information refer

to plum.com.au/privacy. For these reasons, we may also need to share your information with organisations outside Australia - a list of those countries is at

nab.com.au/privacy/overseas-countries-list. We, other NAB Group members, and MLC Limited may use your personal information to contact you about products and for marketing activities. You can let us know at any time if you no longer wish to receive these direct marketing offers by contacting us.

More information about how we collect, use, share and handle your personal information is in our Privacy Policy (plum.com.au/privacy), including how to access or correct information we collect about you and how to make a complaint about a privacy issue. Contact us for a paper copy or if you have any questions or comments.

Anti-Money Laundering, Counter Terrorism Financing and Sanctions

We're required to comply with our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (AML/CTF Act) and Australian Sanction laws.

We may need to collect customer identification information from you, anyone acting on your behalf, and your related parties. All documents we request need to be dated, must be an original or certified copy of original document(s) (not a photocopy of a certified copy of original document(s), not faxed or scanned copies) and must be valid at the time you send them to us. Amongst its other AML/CTF obligations, we're required to adhere to AUSTRAC's reporting requirements.

We may decide to delay or refuse any request to process any transaction, including suspending an investment or withdrawal application, freeze accounts or restrict access to funds (where permissible under any applicable legislation), if we're concerned that the request or transaction may breach any obligation we have under the AML/CTF Act, or cause us to commit or participate in an offence, under any law. We'll incur no liability to you if we do so.

Temporary residents

If you're a temporary resident and your visa has expired and you leave Australia permanently, you may be able to claim the superannuation from the Fund you hold with us as a Departing Australia Superannuation Payment. Withholding taxes may apply to the lump-sum payment. However, if you don't make a claim within six months of your visa expiring or your departure from Australia (whichever happens last), we may be required to transfer your superannuation to the ATO as unclaimed super. In these circumstances, relying on relief from ASIC, we're not required to notify you or give you an exit statement and you'll need to contact the ATO directly to claim your superannuation. For more information go to ato.gov.au

Resolving complaints

We can usually resolve your complaint quickly over the phone on **1300 55 7586**.

Alternatively, you can email or write to us. You can

escalate your complaint through our internal dispute resolution process in which we'll conduct a review and provide a final written outcome including the reasons for our decision.

More information about how to contact us and the complaint resolution process is available at plum.com.au/complaints

If your concerns haven't been resolved to your satisfaction or we haven't responded to you within 90 days, you have the right to request written reasons for the decision or delay. These reasons must be provided to you within 28 days of your request, or within an extended period if approved by the regulator. If you're still not satisfied with our resolution, you can contact:

- the Superannuation Complaints Tribunal (SCT) if lodged before 1 November 2018.

Website: sct.gov.au

Email: info@sct.gov.au

Telephone: 1300 884 114

In writing to: Superannuation Complaints Tribunal, Locked Bag 3060 Melbourne Vic 3001

The SCT is an independent body established by the Federal Government to assist members or beneficiaries of members to resolve certain types of complaints that haven't been resolved by the Trustee.

OR

- the Australian Financial Complaints Authority (AFCA) if lodged on or after 1 November 2018.

Website: afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

AFCA is a new external dispute resolution (EDR) scheme to deal with complaints from consumers. AFCA replaces the three existing EDR schemes of the Financial Ombudsman Service (FOS), the Credit and Investments Ombudsman (CIO) and the SCT so that consumers have access to a single EDR scheme.

If you have a complaint about the financial advice you received, you should follow the complaint resolution process explained in the Financial Services Guide provided by your financial adviser.



Contact us

For more information call us from anywhere in Australia on 1300 55 7586 or contact your financial adviser.

Postal address

Plum Super
GPO Box 63
Melbourne VIC 3001

Registered office

Ground Floor, MLC Building
105–153 Miller Street
North Sydney NSW 2060

plum.com.au

This offer is made in Australia in accordance with Australian laws, and your account will be regulated by these laws. Any statement made by a third party or based on a statement made by a third party in this PDS has been included in the form and content in which it appears with the consent of the third party, which has not been withdrawn as at the date of this document. NULIS Nominees (Australia) Limited ABN 80 008 515 633 AFSL 236465. Part of the National Australia Bank Group of Companies. An investment with NULIS Nominees (Australia) Limited is not a deposit or liability of, and is not guaranteed by or underwritten by National Australia Bank Limited ABN 12 004 044 937 AFSL 230686 (NAB). NAB does not guarantee or otherwise accept any liability in respect of this product.