

# 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 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 (incorporated information) which also forms part of the PDS. You should consider all of this information before making a decision to invest in the Perpetual Select Super Plan or Pension Plan (the products).

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.

Certain information in this PDS (including incorporated information) may change from time to time. Where this information is not materially adverse, the updated information will be made available at [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and/or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates) (as applicable). A paper copy of any updated information will be given to you without charge upon request. If a change is considered materially adverse, we will replace this PDS. The Target Market Determinations (TMDs) for the products are also available on the website or by contacting us.

Companies named in this PDS (including any incorporated information) have given and have not withdrawn their consent to statements by them, or statements based on statements by them, in this PDS in the form and context in which they appear.

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 in Sydney.

### PRODUCT DISCLOSURE STATEMENT (PDS) ISSUE NUMBER 16 DATED 29 JUNE 2026

Issued by Equity Trustees Superannuation Limited  
ABN 50 055 641 757 AFSL 229757 RSE L0001458



# 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 products:

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

The products can provide a solution for your superannuation savings and retirement income needs.

Both the Super Plan and Pension Plan offer a range of investment options which provide you with access to managed investment schemes registered with the Australian Securities and Investments Commission (managed funds). The managed funds are separate financial products.

References in this PDS to 'we', 'us', 'our', 'ETSL' and 'Trustee' are to Equity Trustees Superannuation Limited, the trustee of the Fund. The Trustee is the issuer of this PDS.

The Trustee is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615) (Equity Trustees Group) which is a public company listed on the Australian Securities Exchange (ASX: EQT).

We have appointed Perpetual Trustee Company Limited (ABN 42 000 001 007, AFSL 236643) (PTCo) as the Fund's administrator and promoter. The responsible entity of, and issuer of the product disclosure statement (the Perpetual Select Investment Funds product disclosure statement) for, the managed funds is Perpetual Investment Management Limited (PIML) ABN 18 000 866 535, AFSL 234426 (a related party of PTCo).

The following information, as and when required by superannuation law, can be found at [www.perpetual.com.au/select-super](http://www.perpetual.com.au/select-super) and/or [www.perpetual.com.au/select-pension](http://www.perpetual.com.au/select-pension) (as applicable):

- details of the portfolio holdings for each of the investment options available in the above products
- the product dashboard for each of the above products 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 key management personnel remuneration.

Other documents or matters which we are required by superannuation law to disclose are also available on the above websites and at [www.eqt.com.au/superannuation/board-and-governance](http://www.eqt.com.au/superannuation/board-and-governance).

## 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 allows you to receive a regular pension (from a pension account established from your accumulated superannuation) when you retire (or meet another condition of release under superannuation law which allows you to receive a pension).

## 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 age-based conditions for making contributions to super, depending on the various types of contributions, and dollar limits

on the amount of contributions able to be made each financial year without incurring extra tax

- there are restrictions on when you can withdraw your super – generally once you reach age 65 or retire after reaching age 60, although there are some other special circumstances (eg transition to retirement (TTR) pensions) where you can access it earlier
- when eligible, you can generally withdraw your super as a lump sum and/or pension income (annual payment limits apply to pensions)
- 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, 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 how super and/or pensions work in the documents titled 'Your Super Plan account' and 'Your Pension Plan account' before making a decision. Go to [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and/or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates) (as applicable) to access these documents.

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.

Super Plan features	Benefit
Investment choice	There are six investment options providing access to three multi-asset class managed funds and three single asset class managed funds to help you tailor your portfolio to your individual needs. For investment options other than the Cash investment option, you should consider the Perpetual Select Investment Funds product disclosure statement available at <a href="http://www.perpetual.com.au/select-investment-updates">www.perpetual.com.au/select-investment-updates</a> or on request by contacting us.
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
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). TTR account based pensions (TTR pensions) are also available (subject to a minimum and maximum annual payment amount set by the Government).
Investment choice	<p>There are a range of investment options providing access to the following managed funds to help you tailor your portfolio to your individual needs:</p> <ul style="list-style-type: none"> <li>for TTR pension members, three multi-asset class managed funds and three single asset class managed funds</li> <li>for Pension Plan members (other than TTR pension members), three multi-asset class managed funds and one single asset class managed fund.</li> </ul> <p>For investment options other than the Cash investment option, you should consider the Perpetual Select Investment Funds product disclosure statement available at <a href="http://www.perpetual.com.au/select-investment-updates">www.perpetual.com.au/select-investment-updates</a> or on request by contacting us.</p>
Investment and minimum amounts	\$20,000 per Pension Plan account. There are no minimum amounts for switches between investment options, lump sum withdrawals (where permissible), investment option balances and your Pension Plan account balance.
Pension refresh facility	You can close your existing pension account and recommence your pension after adding other accrued superannuation benefits.
General features	Benefit
Underlying multi-manager investment approach	The assets of the managed funds you access when you make an investment choice 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. PIML (not the Trustee) is responsible for setting the investment objectives and formulating and implementing the investment strategy of the managed funds.
Switching	You can easily restructure your investment portfolio by switching between investment options.
Auto-rebalancing	You can request us to regularly rebalance your investment portfolio to maintain your investment strategy.
Death benefit nomination	You can nominate one or more eligible beneficiaries to receive a death benefit from your Super Plan or Pension Plan account in the event of your death.
Allocation of earnings	Earnings are attributed to your Super Plan or Pension Plan account via changes in the unit prices for the investment option(s) that you are invested in. We generally determine the unit price for each investment option on each business day, based on the option's net asset value. The value of your account will vary as the daily unit prices of the investment options change to reflect increases or decreases in the market value of the underlying assets.

Perpetual Member Portal online access	You can update your personal details, view information about your investment and transact through Perpetual Member Portal which is a digital platform provided by PTCO and available from <a href="http://www.perpetual.com.au/login">www.perpetual.com.au/login</a> .
Privacy	We manage your personal information in accordance with our privacy policies at <a href="http://www.eqt.com.au/global/privacystatement">www.eqt.com.au/global/privacystatement</a> .

\* Registered to BPAY Pty Ltd ABN 69 079 137 518.

### Further information

Further information about the features and benefits of the Super Plan and Pension Plan, including details about operating your account, 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 features and benefits of the Super Plan and/or Pension Plan in the documents titled 'Your Super Plan account' and 'Your Pension Plan account' before making a decision. Go to [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and/or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates) (as applicable) to access these documents.

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.

## 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 products (and the Fund), we have detailed in the following table significant risks (in no particular order) that may affect your investment, taking into account information provided by PIML, as responsible entity of the managed fund(s) you access when choosing an investment option(s).

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, PTCO, PIML nor any other party referred to in this PDS 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

Significant risks include (in summary) the following:

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 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. Additionally, a managed fund's ESG approach could cause its performance to vary compared to funds that have a different approach. The application of a managed fund's ESG approach may affect the managed fund's exposure to certain issuers, industries, sectors, and factors that may impact the relative financial performance of the managed fund – positively or negatively – depending on whether such investments are in or out of favour.
Interest rate risk	Both prevailing interest rates and changes in interest rates may have a negative impact, either directly or indirectly, on investment returns.
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 managed 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 the following 'Further information' section for details.
Other investment risks	<p>The risks inherent within the managed funds available to you as an investment option may include:</p> <ul style="list-style-type: none"> <li>the investment professionals employed by the investment manager of a managed fund (or managers of the managed fund's underlying investments) may change which may affect the future performance of that managed fund</li> <li>transactions may be suspended, which may result in delays in paying withdrawal requests</li> <li>a managed fund may be replaced or removed from the available managed funds or we may cease to accept investments into a managed fund</li> <li>PIML may close the managed fund to new investments or terminate the fund.</li> </ul> <p>Investing in a super fund that holds units in managed funds 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 funds and the impact of investments into, and withdrawals from, the managed funds by other investors.</p>
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.
Operational and cyber risks	<p>The investment options' 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.</p> <p>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.</p>

For investment options other than the Cash investment option, you should also consider the information about risks contained in the Perpetual Select Investment Funds product disclosure statement available at [www.perpetual.com.au/select-investment-updates](http://www.perpetual.com.au/select-investment-updates) or on request by contacting us.

### 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 in the documents titled 'Your Super Plan account' and 'Your Pension Plan account' before making a decision. Go to [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and/or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates) (as applicable) to access these documents.

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.

You can choose to invest in one or more of the following investment options (as applicable), each of which provides access to a specified managed fund. Refer to 'Investment option profiles' under 'How we invest your money' in the documents titled 'Your Super Plan account' and/or 'Your Pension Plan account' (available at [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and/or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates)) for details of the relevant managed funds. For investment options other than the Cash investment option, you should also refer to the Perpetual Select Investment Funds product disclosure statement available at [www.perpetual.com.au/select-investment-updates](http://www.perpetual.com.au/select-investment-updates) or on request by contacting us.

Investment option	Super Plan and Pension Plan TTR	Pension Plan
<b>Multi-asset class</b>		
<b>Conservative</b>	Yes	Yes
<b>Balanced</b>	Yes	Yes
<b>Growth</b>	Yes	Yes
<b>Single-asset class</b>		
<b>Cash</b>	Yes	Yes
<b>Australian Share</b>	Yes	N/A
<b>International Share</b>	Yes	N/A

If you don't make a choice of where to invest when joining the Super Plan or Pension Plan, we will not be able to accept your contributions or investment amount.

You can switch some or all of your investment in an investment option into another investment option(s) at any time through Perpetual Member Portal online access or by sending us a completed switch form. In some circumstances, some or all of your investment in an investment option may automatically be switched into another investment option (eg due to automatic rebalancing or on conversion

of a TTR pension in the Pension Plan to a standard account based pension).

We may add, close and/or terminate investment options at any time. We will make reasonable endeavours to 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.

The investment return objective, investment guidelines (including asset allocations) and specialist underlying investment managers utilised in or through the managed fund may change at PIML's discretion.

It's important to note that there are differences between investing in a managed fund directly and investing in a managed fund via the Super Plan or Pension. For further information, refer to 'Differences between investing via the Super Plan or Pension Plan and investing directly in the managed funds' under 'How we invest your money' in the documents titled 'Your Super Plan account' and 'Your Pension Plan account' available at [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and/or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates).

### About the Balanced investment option

The following profile is provided for the Balanced investment option, which provides access to the registered managed investment fund Perpetual Private Balanced Fund ARSN 098 775 869 (PIML marketing fund name 'Perpetual Select Balanced Fund'). Similar profiles for all of the investment options are provided in separate documents titled 'Your Super Plan account' and/or 'Your Pension Plan account' (as applicable), which form part of this PDS. PIML, as the responsible entity of the Perpetual Select Balanced Fund, determines the investment return objective and investment guidelines for the managed fund.

#### Balanced investment option

**Suitability:** For investors with the appropriate risk level, investment timeframe and objective – see below.

**Risk level**<sup>1</sup>: 6 – High

**Minimum suggested investment timeframe:** 5 years or more

**PIML's investment return objective:** Aims to:

- provide long-term capital growth and income through investment in a diversified portfolio with an emphasis on Australian and international share investments
- outperform the CPI by 3.00% (before fees and tax) over rolling seven-year periods
- outperform (before fees and tax), over rolling three-year periods, a composite benchmark reflecting the managed fund's target allocations at any time to the various asset types.

**PIML's investment approach:**

Invests into a diverse mix of assets (see 'Investment guidelines' below).

Tactical asset allocation strategies may be applied. This process involves the managed fund adjusting its exposure to asset classes on a regular basis within the investment guidelines.

Derivatives and exchange traded funds may be used by PIML in managing each asset class.

The currency exposure of international assets is monitored and hedging strategies may be implemented (using derivatives) by PIML with the aim of reducing the impact of adverse currency movements.

**PIML's investment guidelines (asset allocation ranges):**

Cash <sup>2</sup>	0–30%
International fixed income <sup>3</sup>	5–30%
Australian fixed income	5–20%
Income alternatives	0–10%
Real estate <sup>4</sup>	0–15%
Australian shares	10–35%
International shares	15–50%
Growth alternatives	0–20%

- 1 The risk level represents the Standard Risk Measure (SRM) – for further information, see the separate documents titled 'Your Super Plan account' and/or 'Your Pension Plan account' (as applicable), which form part of this PDS.
- 2 The overall cash allocation may be greater than that stated due to cash holdings in the Super Plan and Pension Plan (in relation to each investment option pool) for liquidity purposes. Any cash in the Super Plan and Pension Plan is held in a bank account and is generally below 1%.
- 3 In some circumstances, international fixed income may include some Australian fixed income.
- 4 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.

#### 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 in the documents titled 'Your Super Plan account' and 'Your Pension Plan account' before making a decision. Go to [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and/or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates) (as applicable) to access these documents.

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.

## 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<sup>1</sup> 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](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

<sup>1</sup> This wording is required by law. You or your employer cannot negotiate fees and costs in the Super Plan or Pension Plan.

#### Fees and other costs

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 – Balanced investment option		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<b>Administration fees and costs</b>	0.10% pa (estimated)	Calculated and accrued daily and deducted directly from the investment option's assets and reflected in the option's unit price (usually declared each business day).
<b>Investment fees and costs<sup>2,3</sup></b>	Nil However, investment fees and costs of 1.09% pa (estimated) are charged in or through the relevant managed fund.	Investment fees are not deducted from the Super Plan or Pension Plan. Investment fees and costs are calculated and accrued daily and deducted directly from the relevant managed fund's assets and reflected in the managed fund's unit price (usually declared each business day). Management fee rebates may apply to reduce the effective investment related fees incurred via the managed funds.
<b>Transaction costs<sup>3</sup></b>	Nil However, transaction costs of 0.07% pa (estimated) are charged in or through the relevant managed fund.	Calculated and accrued daily and deducted directly from the managed fund's assets and reflected in the investment option's unit price (usually declared each business day). This amount represents <b>net</b> transaction costs indirectly borne by all members after any buy/sell spreads we apply to each investment option's unit price.
<b>Member activity related fees and costs</b>		
<b>Buy/sell spread<sup>3</sup></b>	<b>Buy spread:</b> 0.20% (estimated) <b>Sell spread:</b> 0.00% (estimated)	Calculated on the basis of the relevant managed fund's buy and sell spreads and charged as a percentage of any buy transactions relating to the investment option by being incorporated in the investment option's entry unit price (usually declared each business day), where appropriate.
<b>Switching fee</b>	Nil.	Not applicable.
<b>Other fees and costs<sup>4</sup></b>	<b>Insurance fees</b> (Super Plan only): Varies depending on the type and level of cover you choose and your circumstances.	Any insurance fees are generally deducted from your account balance monthly in arrears (and deducted according to your investment strategy at the time of deduction), on the last business day of the month.

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 for the relevant managed fund include an estimated amount of 0.14% for performance fees. 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.

3 Fees and costs are provided for the Balanced investment option. Refer to the separate 'Additional information about fees and costs' document for details relating to other investment options.

4 Refer to 'Additional explanation of fees and costs' in the separate 'Additional information about fees and costs' document.

We may change the fees or charges for the Super Plan or Pension Plan without your consent. However, we won't increase fees or charges, or introduce new fees or charges, without giving you at least 30-days' written notice. Estimated administration costs, investment costs and transaction costs may vary each year without prior notice. Buy spreads may vary from time to time due to increased underlying costs without prior notice. The information provided in this PDS about fees and costs payable in or through the managed fund accessible to you when you choose the Balanced investment option is indicative only.

Up-to-date information about estimated fees and costs (including buy/sell spreads) will be made publicly available at [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates). You should regularly check the website for any updates.

### Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the Balanced investment option in the Super Plan and Pension Plan can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Note: This example includes both the fees and costs charged by the Super Plan and Pension Plan that relate to each Plan and gaining access to the Balanced investment option's managed fund via each Plan, and additional fees and costs charged in or through the relevant managed fund. When comparing this superannuation product with other superannuation products that provide you with access to specified financial products, you should bear this in mind as other superannuation products may (as is permitted by law) not include the investment fees and costs and transaction costs charged in or through accessible financial products in their example of annual fees and costs.

### Super Plan and Pension Plan

EXAMPLE – Balanced investment option		BALANCE of \$50,000
Administration fees and costs	0.10%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$50</b> in administration fees and costs
<b>PLUS</b> Investment fees and costs	1.09% <sup>1</sup>	<b>And</b> , you will be charged or have deducted from your investment <b>\$545<sup>1</sup></b> in investment fees and costs
<b>PLUS</b> Transaction costs	0.07% <sup>1</sup>	<b>And</b> , you will be charged or have deducted from your investment <b>\$35<sup>1</sup></b> in transaction costs
<b>EQUALS</b> 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 <b>\$630*</b> for the superannuation product.

1 These fees and costs are not charged or deducted from your investment in the Super Plan or Pension Plan; instead they are charged in or through the Perpetual Private Balanced Fund ARSN 098 775 867 (PIML marketing fund name 'Perpetual Select Balanced Fund' offered through the Perpetual Select Investment Funds product disclosure statement issued by PIML).

\* Note: Additional fees may apply.

**If you consult a financial adviser, additional fees will apply charged by the adviser (as set out in the statement of advice) and payable directly by you.**

### Further information

Further information about fees and costs for each investment option, including 'Cost of product' details and defined fees, is available in a separate document titled 'Additional information about fees and costs', which forms part of this PDS. You should read the important additional information about fees and costs in the document titled 'Additional information on fees and costs'

before making a decision. Go to [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and/or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates) (as applicable) to access this document.

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 taxation of super depends on your particular circumstances, so we recommend you see a tax adviser. The following summary information is a general guide only. Tax rules are subject to change. You can find up to date information at [www.ato.gov.au](http://www.ato.gov.au).

### Contributions/rollovers

Concessional contributions, including employer and personal contributions for which you claim a tax deduction (conditions apply), are generally subject to tax at up to 15% payable by the Fund. The rate of tax is 30% for high income earners.

Non-concessional (after-tax) contributions are usually not subject to tax.

**There are limits on the amounts of concessional and non-concessional contributions that can be made each financial year. There are taxation consequences if these limits are exceeded. 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 (including realised net capital gains) relating to Super Plan members are generally taxed at a maximum rate of 15%.<sup>1</sup>

Investment earnings derived within the Pension Plan are generally not subject to tax<sup>1</sup> (unless you have a TTR pension, in which case the maximum rate of 15%<sup>1</sup> generally applies).

1 From 1 July 2026, if your Total Superannuation Balance exceeds \$3 million, realised earnings on the portion of your balance above this threshold will attract additional tax (Division 296 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 for tax purposes. 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 'Tax File Number declaration' form is available at [www.perpetual.com.au/pension-forms](http://www.perpetual.com.au/pension-forms). 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 in the documents titled 'Your Super Plan account' and 'Your Pension Plan account' before making a decision. Go to [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) and/or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates) (as applicable) to access these documents.

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. Insurance is not available to Pension Plan members through their pension account. The following information is a summary only of the 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).

Further information about the insurance offered through the Super Plan, including various definitions, insurance fee rates, eligibility criteria and level of cover available, is provided in the separate 'Insurance in your super' document that forms part of the PDS, which is available at [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) or you can obtain a copy without 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 [www.perpetual.com.au/super-forms](http://www.perpetual.com.au/super-forms) (for super only) 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 [www.perpetual.com.au/super-forms](http://www.perpetual.com.au/super-forms) or by contacting us or by writing to us at the address listed on the cover of this PDS.

### Insurance fees

There are costs associated with insurance cover. You can calculate your insurance fees by referring to the insurance fee rates in the separate 'Insurance in your super' document, as applicable to your circumstances (eg your age). Insurance fees are deducted from your account balance monthly (in arrears), on the last business day of the month. Insurance fees will be deducted proportionally from your investment option(s), according to your investment strategy at the time of deduction.

**It is important that you ensure your account balance is sufficient to cover your insurance fees each month. If your insurance fees remain unpaid for 60 days after the due date because your account balance is insufficient, your insurance cover will end and cannot be reinstated. You will need to reapply for cover if you wish to be insured again.**

### 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.

**You should note that information about eligibility, cancellation of cover, conditions and exclusions and other details in the 'Insurance in your super' document may affect your entitlement to insurance cover or insured benefits. You should read the 'Insurance in your super' document before deciding whether the insurance is appropriate.**

### Further information

Further details about the insurance cover available to eligible Super Plan members 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 in the document titled 'Insurance in your super' before making a decision. Go to [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) to access this document.

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

You should complete the 'Super Plan application' form or 'Pension Plan application form' (as applicable) attached to this PDS, 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 member forms are contained in the separate documents titled 'Your Super Plan account' or 'Your Pension Plan account' which are available at [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates) (as applicable) or by contacting us.

### Your cooling-off rights

You have up to 14 days from the earlier of the time when you receive confirmation of the issue of your new interest in the Fund (ie your new Super Plan account or Pension Plan account) or the fifth business day after the issue of your interest 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 (including auto-rebalancing)
- you exercise any of your rights as a member of the Fund.

Any amounts that are preserved or restricted non-preserved (including in pensions taken out under the TTR provisions) can't be refunded to you in cash 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 member number). Your request must reach our mailing address 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 have established procedures for dealing with any inquiries and complaints.

## Inquiries

If you have an inquiry, you can phone us on 1800 677 442, email us at [selectsuperandpension@perpetual.com.au](mailto:selectsuperandpension@perpetual.com.au) or write to:

Perpetual Select Super and Pension  
Reply Paid 92150, Parramatta NSW 2124

## 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 Member Services on 1800 677 442 and tell them about your complaint.
2. Email your complaint to [selectsupercomplaints@perpetual.com.au](mailto:selectsupercomplaints@perpetual.com.au).
3. Put your complaint in writing and mail it to:  
Perpetual Select Super and Pension  
PO Box 616, Parramatta NSW 2124

If you need additional assistance to lodge a complaint, we can support you. Please contact us to discuss how we may be able to assist you. An acknowledgement will be issued to you at the time of receipt of your complaint, either by phone, email or post.

We will investigate and endeavour to respond to all aspects of the matters raised in your complaint fairly and as quickly as we can and by no later than the maximum response timeframe of 45 days (unless the complaint is 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). We will do our best to resolve your complaint as soon as possible. However, if we are unable to provide you with a response within the required timeframe, we will provide you with progress updates including reasons for the delay.

If you make a complaint and we resolve it within five business days from receipt to your satisfaction, we are not required to send you a formal complaint response, unless you request one; or your complaint relates to hardship, or to any decision of the Trustee (or failure by the Trustee to make a decision) relating to a complaint.

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.

You may also lodge a complaint with AFCA at any time, although AFCA will not normally deal with a complaint until it has been through the Trustee's internal complaints handling process.

If your complaint relates to services provided to you by your financial adviser, please refer to the financial adviser's financial services guide for information about their complaints handling process. We also suggest you contact your financial adviser.

### Australian Financial Complaints Authority

We are members of the AFCA external dispute resolution scheme.

AFCA has been established by the Commonwealth Government to provide consumers and small businesses with a free and independent dispute resolution service for complaints about financial firms.

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires. Other limits may also apply, including eligibility requirements for AFCA to consider a complaint.

You can lodge a complaint with AFCA by:

1. using their online portal available at [www.afca.org.au/make-a-complaint](http://www.afca.org.au/make-a-complaint)
2. email addressed to [info@afca.org.au](mailto:info@afca.org.au)
3. calling 1800 931 678 (free call)
4. mail addressed to:  
Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001