

Product Disclosure Statement



This Product Disclosure Statement (PDS) sets out the main services, features, benefits and risks of Prime Super income stream products. You should consider this PDS prior to making a decision about investing in a Prime Super income stream product. The information contained in this PDS is of a general nature only, and does not take into account your personal financial situation, needs or objectives. You should seek independent personal financial advice prior to acquiring a Prime Super income stream. For a description of the target market, see the Target Market Determination (TMD), available at primesuper.com.au/tmd. Some information in this PDS may change from time to time. Information regarding these changes is available at primesuper.com.au or by calling **1800 675 839**. If you would like a paper or electronic copy of any updated information, we can provide this to you free of charge. Subject to relevant law, the Trustee reserves the right to change the terms and conditions described in this PDS.

Some changes, such as an increase in fees, can only occur after existing members have been provided with advance notice. Where advance notice to existing members is not required, or is otherwise impossible, information on changes will be provided as soon as practicable after the change occurs.

For the most up-to-date information, including the latest net fund earning rates, visit primesuper.com.au.

This PDS is dated 1 July 2022 and issued by Prime Super Pty Ltd ABN 81 067 241 016 AFSL 219723 RSE L0000277 (Trustee or we) as Trustee of Prime Super ABN 60 562 335 823 RN 1000276 USI no 60562335823002 (Prime Super or Fund), Locked Bag 5103 Parramatta NSW 2124. The Trustee is not licensed to provide personal financial advice and does not do so nor does the Trustee guarantee repayment of your capital, the performance of your investment or any particular rate of return. Prime Super has arrangements with the following organisation that can provide members with limited personal financial advice:

Company	Type of advice
Link Advice Pty Ltd ABN 36 105 811 836 AFSL 258145 (Link)	Limited advice about Prime Super or its products

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1. About Prime Super

The Prime Super Income Stream empowers you to manage your retirement income.

Prime Super is an independent, profit-to-members superannuation (super) fund that has been providing super products and services for more than 20 years.

Prime Super is open to everyone, however to start an income stream you need a minimum investment amount. We have a range of investment and (through our accumulation products) insurance options and manage more than \$6.2 billion in funds for approximately 125,000 members.

Income stream products

Our income Stream is an account-based pension that allows you to access your super to provide an income when you retire or meet other eligibility criteria.

Super is designed to be a significant source of income in retirement, and there are special concessional tax laws applicable to money held in the super environment.

An income stream account is established by transferring a lump sum from your accumulation (super) account into an income stream account. You then draw down an income on a regular or semi-regular basis.

You have the choice of two income stream products, depending on your circumstances:

1. a Transition to Retirement (TTR) Income Stream account or
2. a Retirement Income Stream account.

Whichever product you choose, you have flexibility to nominate the frequency and amounts of your payments (subject to maximum payment limits in the case of TTR income streams).

In addition, as a Prime Super member, you have:

- competitive fees and costs
- competitive investment returns
- a choice of 11 different investment options, including a Balanced option
- secure online access to your account via MemberOnline
- support from our dedicated customer service team and local relationship managers.

How your fund is managed

Prime Super is managed by the Trustee company Prime Super Pty Ltd (the Trustee) and its Board of Directors. Prime Super is governed by a Trust Deed that sets out the entitlements of members and the obligations of the Trustee. Information about the Trust Deed, the Trustee and its Board and Executive remuneration is available at primesuper.com.au/governance.

The Trustee

The Trustee is responsible for managing Prime Super. The Directors of the Trustee (shown below) meet regularly to discuss the management of Prime Super and determine important policies and procedures. The Trustee Company receives remuneration for performing its role. Directors receive fees and are reimbursed for travelling expenses for attending Board and committee meetings. Directors are nominated and appointed by the Board of the Trustee. Note: Prime Super's Directors may change from time to time.

Members of the Trustee Board		
Name	Position	Date appointed
Nigel Alexander	Chairman	1 January 2020
Ben Davis	Director	28 August 2019
Martin Day	Director	28 October 2014
Allison Harker	Director	26 August 2020
Jacqueline Kelly	Director	24 February 2015
Brett Lazarides	Director	1 January 2019
Gerard Parlevliet	Director	22 June 2017
Matthew Scholten	Director	1 January 2019
Gavin Watson	Director	1 January 2019

2. How income streams work

With a Prime Super income stream account, you can draw an income from your super in the years leading up to retirement, as well as after you retire, subject to meeting a relevant condition of release.

You can open an account by transferring some, or all, of your savings from your super to an income stream account. Your retirement savings will remain in the tax-effective superannuation environment.

Once you have established an income stream account, you can access money in this account as regular payments (subject to some restrictions).

The money in your account will be invested by the Fund. Net investment returns (either positive or negative) are applied to your account. Fees and costs, any applicable taxes, and income stream payments are deducted from your account, until it is exhausted.

Prime Super offers a Transition to Retirement (TTR) Income Stream account and a Retirement Income Stream account.

1. Transition to Retirement Income Stream

As the name suggests, a Transition to Retirement (TTR) Income Stream can be used in a couple of different ways in the years leading up to retirement.

If you are still working, you may be able to use a TTR Income Stream to pay less tax while continuing to grow your super. Alternatively, if you are looking to scale back on your working hours leading up to retirement, a TTR Income Stream could help you supplement your income.

2. Retirement Income Stream

A Retirement Income Stream differs to a TTR Income Stream as it is generally for those who are no longer employed and have reached their preservation age, and are ready to start drawing down on their super to provide an income in retirement.

Taxation as it relates to income streams can be complex and we recommend you seek advice from a licensed financial planner to consider your own needs and circumstances before opening an income stream account.

Details of these accounts are provided later in this section.

Eligibility

You don't need to be an existing member of Prime Super to open a TTR Income Stream or Retirement Income Stream account. Generally, temporary residents cannot commence an income stream. To open an account, you simply need a minimum of \$10,000 in super savings and to have met one of the following eligibility criteria (also known as 'conditions of release'):

– for a TTR Income Stream, you have:

- > reached your preservation age (see the following table)

– for a Retirement Income Stream, you have:

- > reached your preservation age and have permanently retired from the workforce
- > reached the age of 60 and ceased a gainful employment arrangement
- > reached the age of 65

- > become permanently incapacitated, or
- > been diagnosed with a terminal medical condition (as defined in superannuation regulations).

Preservation age

Date of birth	Preservation age
Prior to 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

About the Transition to Retirement (TTR) Income Stream

If you have reached preservation age (refer to the table above) and are still working, you may be able to rollover all or some of your super into a TTR Income Stream account. A TTR Income Stream provides you with the following benefits as you prepare for your retirement:

- potentially allows you to reduce your tax bill while growing your super – by salary sacrificing more of your income into super. You can then draw an income from your TTR Income Stream account to supplement your wage
- reduce your working hours without sacrificing your lifestyle since your salary is supplemented by regular payments from your TTR Income Stream
- continue working and use the additional income from your income stream however it suits you.

There is no maximum you can rollover, and you can commence your TTR Income Stream with as little as \$10,000.

You cannot take a lump sum payout until you satisfy a condition of release, or have any unrestricted non-preserved component. If your circumstances change, you can transfer the balance of your TTR Income Stream into a super account.

The investment earnings on the assets of the TTR Income Stream are taxed at up to 15% until you reach age 65, at which time your TTR Income Stream will (generally) automatically be transferred to retirement phase. Refer to the section 7 of this PDS for information about the taxation of income stream payments.

Retirement after you start a TTR Income Stream

If you permanently retire (or meet some other condition of release that allows you to access your account without restriction) after starting a TTR Income Stream, but are under the age of 65, you have options to choose from, which include to:

- continue your TTR Income Stream
- move your money back into a super account
- take a lump sum (also known as a commutation)
- switch to a Retirement Income Stream (by stopping your TTR Income Stream and starting a Retirement Income Stream).

These options may change over time.

i You need to tell us if you are under the age of 65 and have met a relevant condition of release, so you can take advantage of the Retirement Income Stream tax-free investment earnings. Investments earnings on amounts in your Retirement Income Stream account are tax-free.

If you do not notify us, then your investment earnings will be taxed at up to 15%, and you could miss out on the concessional tax treatment attached to a Retirement Income Stream.

Once you reach the age of 65, your TTR Income Stream will (generally) automatically be switched to retirement phase. Where you satisfy another relevant condition of release, such as reaching preservation age and permanently retiring, you will need to notify the Trustee before your TTR Income Stream can be switched to retirement phase. Where your TTR is paid to a reversionary beneficiary upon your death, the benefit will automatically be switched to retirement phase.

Personal Transfer Cap

There may be tax implications where the balance of your TTR Income Stream, or if you have more than one TTR Income Stream account, their total balance, is more than your personal transfer balance cap (described later on this page).

If your TTR Income Stream balance exceeds the transfer balance cap that is applicable to you at the time of your transfer to retirement phase (see the following sections for the amount of the cap), we will inform you of the excess in relation to your account with Prime Super and seek your direction regarding how you would like to deal with this.

If you do not advise us, the excess will be transferred into your super account with Prime Super (if any). The money will be invested in the default (Balanced) option, with any applicable default level insurance, unless you notify us otherwise. If you do not have a super account with us, call us on **1800 675 389** or email us at administration@primesuper.com.au.

We strongly recommend that you seek professional financial advice prior to retiring.

Early access to lump sum payments from your TTR Income Stream

Your super is money put aside or 'preserved' for your retirement and rules apply to how and when you can access it.

Generally, you can gain access to your super once you have reached your preservation age (see table on the previous page) and are retired from the workforce.

If you wish to partially commute your TTR income stream to withdraw a lump sum you must:

- have reached the age of 65 (regardless of your employment status)
- have reached the age of 60 and have ceased a gainful employment arrangement
- have reached preservation age and permanently retired from the workforce
- have unrestricted non-preserved monies in your account, or

- meet another criteria for early release of your benefit as outlined on page 5 of this PDS (restrictions apply).

About the Retirement Income Stream

A Retirement Income Stream lets you convert your super into a regular income once you have permanently retired from the workforce or meet another condition of release that allows you to access your super without restriction. As your money is still in the super environment, investment earnings on your money and withdrawals from your Retirement Income Stream account are tax-free (for those aged 60 or over).

The limit of the transfer balance cap

There is a limit on the total amount of money that you can transfer into the retirement phase of super (that is into any retirement income stream account) from all your super accounts in your lifetime. This limit is called the 'transfer balance cap'. There is no limit to the amount of money you can have in your super.

For the 2022-23 financial year, the transfer balance cap is \$1.7 million. This amount may be indexed by the Consumer Price Index (CPI) in increments of \$100,000. Your personal transfer balance cap may be lower than this. The amount of indexation you will be entitled to will be calculated proportionately based on the amount of your available personal transfer balance cap.

Your personal transfer balance cap will depend on when you commence your Retirement Income Stream. Certain circumstances may impact your personal transfer balance cap.

We strongly recommend that you seek licensed financial advice to determine your particular situation.

If you exceed your personal transfer balance cap

The Australian Taxation Office (ATO) will issue you with an excess transfer balance determination to remove any amount over the cap, plus earnings on the excess transfer balance, from your Retirement Income Stream account. You will also be liable to pay tax on the money over the cap (including earnings on this amount).

The extra tax is 15% for the first year of the breach, and 30% for subsequent breaches. If you have one or more retirement income accounts, you must elect to remove the excess from super within 60 days of the determination date. Once made, your choice is irrevocable and the ATO will issue a commutation authority to your chosen superannuation fund.

If you do nothing, the ATO will issue a commutation authority to the superannuation fund listed on the determination. Your superannuation fund must then act on the commutation authority within 60 days.

If we receive a commutation authority, we will transfer the amount stated by the ATO into your super account with Prime Super (if any). If you do not have a Prime Super account, call us on **1800 675 839** or email us at administration@primesuper.com.au. The money will be invested in the default (Balanced) option with a default level of insurance (if applicable) unless you notify us otherwise.

Payment splits and the transfer balance cap

If your super is divided up or split prior to the commencement of your Retirement Income Stream account – for example, in the case of a divorce settlement (Family Law Payment Split), the split will not affect your transfer balance cap. However, if you have an income stream account, such a settlement may affect your transfer balance cap. We strongly advise that you see a licensed financial planner, or seek independent legal advice to ensure you choose the right strategy for your circumstances.

Classification of super benefits

The classification of your super also plays a role in determining when you can access it. There are three classification types – preserved, restricted non-preserved and unrestricted non-preserved.

Preserved benefits

These include all contributions (as well as any voluntary contributions you make) and earnings paid or accrued since 1 July 1999. Preserved benefits may only be accessed when you have reached preservation age and retired. The majority of your super savings will be classified in this way.

Restricted non-preserved benefits

Contributions made to your account prior to 1 July 1999 may be classified in this way. These funds are not preserved, but cannot be withdrawn until you leave your employment, or are otherwise eligible to take a benefit from Prime Super.

Unrestricted non-preserved benefits

These monies can be paid out to you on request without restrictions.

Early release in special circumstances

In special circumstances your benefit may be released early as one or more lump sums. These include:

- permanent incapacity
- severe financial hardship¹
- compassionate grounds¹
- terminal medical condition
- death of a member.

¹ subject to restrictions, including in relation to the amount that can be withdrawn.

Contact us on **1800 675 839** for more information about how to access your super early.

Minimum pension standards

Income stream products are subject to minimum pension standards in superannuation legislation, key aspects of which have been summarised in this PDS. In the event of any inconsistency between this PDS and the minimum pension standards, the pensions standards prevail.

Rollovers

You can rollover the balance of another retirement income stream account or another super account into your Prime Super accumulation account at the time of opening your income stream account. However, once your Prime Super income stream account is established, you cannot deposit more money into it. It is worthwhile consolidating all your super into one super account before opening your income stream account.

Transferring out of Prime Super

If you are transferring money out of Prime Super, we are usually required to process your request within three working days of receiving the completed documentation.

A TTR Income Stream can only be commuted (i.e. taken as a lump sum withdrawal) in limited circumstances:

- to pay out an unrestricted non-preserved benefit
- to pay a superannuation contributions surcharge
- to give effect to a payment split under family law
- to purchase another non-commutable income stream product
- to rollover to your nominated super fund, or
- if you meet a 'condition of release' under the law, as outlined in this PDS.

However this does not prevent you from returning your money in a TTR Income Stream to an accumulation account, for example, transferring it back to a Prime Super super account.

Payments and withdrawals

When completing the Member Application form at the back of this PDS, you can nominate how often and how much you receive in payments as long as you meet the applicable minimum and maximum payment limits set by the federal government (see the table on the following page).

Payments are made to your nominated Australian bank account, building society or credit union account. Your nominated account must be in your name or, if the nominated account is held jointly, you must be one of the account holders. Payment cannot be made by cheque or to a third party.

You can elect to receive your payments twice monthly, monthly, quarterly, half yearly or yearly.

Income payments are made on the 15th day of the month or previous business day where the 15th falls on a weekend or public holiday (15th and 28th in the case of twice monthly payments).

If you do not nominate a frequency, the payment frequency will default to an annual payment in June.

If you are invested in more than one investment option, you need to decide the proportion of your income payment to be drawn down from your investment (e.g. 50% Balanced, 50% Australian Shares).

If you don't make a choice, the payment will be made proportionally.

If you invest in the Income Focused option, different drawdown rules apply. See page 14 for details.

Payments, or withdrawals, from your income stream account must begin in the same financial year that you open the account. Except if you open your account in June, you can choose to start your payments in the following financial year.

In that first financial year, payments are made to you on a pro-rata basis, meaning your income stream payments are calculated proportionally and reduced by the number of months that have already passed in the financial year. See the following example.

Example

Sandra is aged 65 and has decided to start a Retirement Income Stream account on 1 January this year. She transfers \$200,000 and decides to take an annual retirement income payment of \$14,400 paid to her nominated account in monthly income stream payments.

The amount she will receive monthly will be $(\$14,400 \div 12) \times 6$ (months remaining in the financial year).

Therefore, the pro-rated income stream payment will be \$1,200 per month (\$7,200 in the first year).

Minimum limits on income stream payments

There are minimum amounts that you must receive from your income stream account in any given financial year unless your income stream commences on or after 1 June.

The amount you withdraw must be equal to, or greater than, a minimum limit, and these amounts must be calculated as a percentage of your account balance at the beginning of each financial year, or the start date of your income stream account in its first year, and based on your age.

The minimum payment amount for an income stream that commences during the year is applied proportionately to the number of days remaining in the financial year.

Note: lump sum withdrawals don't count towards meeting the minimum (exceptions apply).

As a result of the COVID 19 pandemic, the government has reduced the minimum amount of the withdrawal by 50% for the 2022–23 financial year as follows:

Age	Annual minimum withdrawal % of account balance
55–64	2%
65–74	2.5%
75–79	3%
80–84	3.5%
85–89	4.5%
90–94	5.5%
95+	7%

Example

If you are aged 74 and have \$100,000 in your account, you must withdraw a minimum of 2.5% (\$2,500) from your account in the current financial year.

Maximum limits on income stream payments

There is currently no maximum limit on payments from a Retirement Income Stream, but maximum limits do apply to a TTR Income Stream.

The maximum limit is 10% of your TTR Income Stream account balance at the beginning of each financial year, or the start date of your TTR Income Stream account in its first year. There is no requirement to pro rata the maximum (10%) of an account balance for a TTR Income Stream that commences part way through the financial year. This limit does not include payments for:

- superannuation contribution surcharge
- tax on excess contributions.

The maximum income limit applies until you meet a relevant condition of release (see the *Eligibility* section). Your payment nomination will remain in place until you advise us in writing.

Payment limits

As you age, your minimum or maximum payments may change. Note that maximum payments only apply to a TTR Income Stream.

We will notify you of new payment amounts at the beginning of each financial year. You can alter this amount as long as you meet the minimum (and maximum, where applicable) criteria set out by the federal government.

To update your payment nomination, you will need to advise us in writing.

If you don't update your payment amount, and your current payments are lower than the applicable minimum limit (or higher than the maximum, if applicable), we will adjust your payments to comply with government regulations.

Lump sum withdrawals for Retirement Income Streams

You can withdraw lump sums from your Retirement Income Stream at any time. Simply call us on **1800 675 389** or email us at administration@primesuper.com.au to arrange a withdrawal.

A lump sum withdrawal cannot occur until you have received at least one regular income payment. This is a legal requirement that we cannot waive. The minimum lump sum withdrawal is \$1,000.

Withdrawals will be paid into your nominated bank account generally within five days after your request is processed.

When you reach the age of 60, commutations made from your account are tax-free. However, if you are under the age of 60, they may count toward your lump sum tax threshold and tax may be payable.

For information about the tax treatment of lump sum withdrawals, refer to Section 7 'Tax implications' for more details.

Commutations may also affect your Centrelink entitlements. For further information contact your licensed financial adviser or Centrelink.

When do payments end?

Payments to you will continue until your account reaches zero. How long your payments last will depend on factors including:

- the amount you transfer into your income stream account
- your investment earnings (positive or negative)
- the size of regular payments you chose to take
- the size of any lump sum withdrawals (if eligible) you choose to take
- the frequency of your payments and any withdrawals.

Beneficiaries

If you die while you are a member of either income stream, the money remaining in your account is not lost. You can decide what happens to the remainder of your money by nominating a beneficiary (either a binding, binding non-lapsing, preferred or reversionary) who is eligible under superannuation law to receive your benefit.

Subject to satisfying the following eligibility requirements, your nominated beneficiary may receive the benefit as a lump sum, or as a continuing income stream, if they are a reversionary beneficiary.

There are rules governing who can receive your super and, as such, a nominated beneficiary (or beneficiaries) must be a dependant according to superannuation law. You may nominate:

- a reversionary beneficiary
- binding beneficiaries
- non lapsing binding beneficiaries
- preferred beneficiaries.

Except for reversionary beneficiary nominations, you can also nominate your legal personal representative.

Reversionary beneficiary

If you nominate a reversionary beneficiary, your usual payments will revert to your nominated reversionary beneficiary when you die. Under the law, a reversionary beneficiary must be one of the following:

- your spouse (including de facto and same sex spouse)
- a child (including a step-child) who
 - > is under 18 years
 - > is between 18 and 24 (inclusive) and financially dependent on you, or
 - > has a qualifying disability, or
- another person who is cared for by you or financially dependent on you when you die, where permitted by law.

A reversionary beneficiary can:

- close the income stream and be paid a lump sum
- set their own level of payment within the limits imposed by the regulations, and
- set their own investment strategy.

If you wish to change or remove your reversionary beneficiary, you can complete and return to us a *Beneficiary Nomination* form available at primesuper.com.au or by calling us on **1800 675 389**. Changing a reversionary beneficiary may affect your entitlement to Centrelink payments. You should obtain financial advice before making a nomination.

After your death, your reversionary beneficiary will need to provide certain documents to the Trustee to prove their identity in accordance with the Trustee's requirements and any legal requirements including without limitation under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

At the time your income stream reverts to your nominated reversionary beneficiary, the reversionary beneficiary must provide the following information to us (if it has not already been provided):

- a *Tax File Number (TFN)* Declaration form if the beneficiary is less than the age of 60
- such personal information about the beneficiary and proof of identity as the Trustee requires
- the beneficiary's bank account details.

Where your nominated reversionary beneficiary is less than the age of 60 and does not provide a *Tax File Number (TFN)* Declaration form, your reversionary beneficiary may be subject to the highest marginal tax rate.

If a Retirement Income Stream reverts to a reversionary beneficiary, the account balance will form part of the reversionary beneficiary's transfer balance cap that applies at that time. This may cause the reversionary beneficiary to exceed their transfer balance cap. It is important that the reversionary beneficiary seeks professional financial advice to understand the implications.

Where your reversionary beneficiary takes up the option of a reversionary income stream account, and they subsequently die while still entitled to income stream payments, the balance of the account will be paid as a lump sum to their estate.

Binding beneficiaries

A valid and effective binding nomination is legally binding and sets out the dependants and/or legal personal representatives who you would like to receive your death benefit.

This means that on your death, your benefit will be paid to the people you want to receive it, if the people you have nominated qualify as dependants, or legal personal representatives, (as defined under superannuation law) and your nomination is otherwise effective at the time of your death.

You can choose between two types of binding nominations: binding and non-lapsing binding nominations.

For your binding nomination to remain valid under law, it must be reconfirmed, or changed, at least every three years unless you have made a non-lapsing binding nomination, in which case it will not expire unless you tell us in writing. If you make a binding nomination, the nomination form must be signed by two independent witnesses over the age of 18, who are not nominated by you as beneficiaries.

Your nomination will become ineffective if you nominate a dependant as your beneficiary and your beneficiary is no longer a dependant at the time of your death. In this situation, the Trustee will use its discretion to make benefit payments. Therefore, you should change your binding nomination if any of your death benefit nominees are no longer dependants.

If you nominate more than one beneficiary, you must also clearly state the proportions of your benefit each is to receive.

Prime Super will notify you in writing when your nomination is due to expire, so that you have the opportunity to update it in time. You can amend or cancel your binding beneficiary nomination at any time.

To amend a binding beneficiary nomination, simply complete a Beneficiary nomination form nominating your new beneficiary/s and return it to us. To cancel your binding nomination, you will need to inform us in writing.

Non-lapsing binding beneficiaries

A non-lapsing binding nomination is enduring. This means it does not expire and overrides any preferred nomination that you may have made.

The Trustee will remind you on your annual statement of your non-lapsing binding beneficiary nomination so you can update your nomination if your circumstances have changed. You can do so by completing a *Beneficiary Nomination* form.

If you want to cancel your non-lapsing binding beneficiary nomination, you need to inform us in writing.

Changing from reversionary to a binding beneficiary

Where you have nominated a reversionary beneficiary, and subsequently make a binding nomination, we will record the binding nomination.

However, it is important to note that the reversionary beneficiary nomination will remain in force and take priority over your binding nomination (as long as the reversionary nomination is effective at the date of death), unless you notify us in writing of your wish to cancel the reversionary nomination.

Preferred beneficiaries

Preferred beneficiaries are people who you would prefer to receive your death benefit should you die. The Trustee will take your preference into account when making a payment, but ultimately decides who should receive your death benefit according to superannuation law.

If you don't nominate a beneficiary

If you die without nominating a beneficiary, or if the person you nominate as your beneficiary does not qualify to receive payments under the law at the time you die, the Trustee will pay the balance of your account to your estate or dependants, or a combination, as determined by the Trustee and in compliance with superannuation law.

Dependants

Under superannuation law, a dependant includes:

- a spouse (including same sex partner), regardless of whether the spouse is financially dependent on you (a spouse also includes a de facto, meaning a person who although not legally married to you, lived with you on a genuine domestic basis at the time of death)
- a child including a biological, adopted, or step-child, regardless of whether the child is financially dependent on you, and
- any person with whom you have an interdependent relationship. Two people may have an interdependent relationship if:
 - > they have a close personal relationship
 - > they live together
 - > one or each of them provides the other with financial support, and
 - > one or each of them provides the other with domestic support and personal care.

An interdependent relationship may also exist where there is a close personal relationship between two people who do not satisfy other criteria because either or both of them suffer from a physical, intellectual or psychiatric disability. Examples of interdependent relationships may include:

- siblings who reside together, and
- an adult child who resides with and cares for an elderly parent.

3. Benefits of a Prime Super income stream

A Prime Super income stream account gives you the freedom to access your super savings in the form of income stream payments (subject to eligibility).

Key benefits

The key benefits are as follows:

- set-up regular payments or vary them to suit your needs (minimum and maximum payment limits may apply)
- choose how your money is invested
- pay no tax on payments from an income stream account from age 60
- if you are aged 55-59, the taxable portion of your income stream is taxed at your marginal tax rate (plus Medicare levy) less a 15% tax offset (if eligible)
- tax free net investment returns for a Retirement Income Stream
- any money left in your account when you die goes to your estate and/or your dependants, and
- access to your money when you need it (eligibility rules apply).

Communications

As a member of Prime Super, you can expect to receive regular communications about Prime Super and your super account to help you manage and grow your retirement savings.

Prime Super may deliver communications and disclosure documents electronically from time to time. You will be notified when those documents are available. You will also have access to:

- Prime Super's annual report that details Prime Super's performance, management and operations for the previous financial year. The latest annual report is available at primesuper.com.au or call us on **1800 675 839** to have a copy sent to you
- your annual statement that provides an overview of your super account for the financial year. This statement details your transactions, insurance, investment performance and beneficiaries.

We will notify you of any significant or material changes that occur to Prime Super, to the rights of members or to participating employers. Notification may be included in the annual report, a newsletter, a new Product Disclosure Statement (PDS) or through a Significant Event Notice.

All Significant Event Notices will be posted on Prime Super's website. If fees increase, you will be provided with at least 30 days written notice. Insignificant or immaterial changes will be advised through our website, newsletter or the annual report.

Financial advice

As a Prime Super member, you have access to advice relating to your income stream account and your financial position relevant to advice about Prime Super's products.

Your individual circumstances will determine the type of advice you require – general advice or limited (personal) advice. General and limited advice are provided at no additional cost to members.

General advice

General advice is guidance in relation to your super account. It is general in nature only and will not take into account your personal objectives, financial circumstances or needs. This type of advice would generally be provided by our customer service staff or our relationship managers.

Limited advice

Limited advice is available from qualified financial planners over the phone by calling **1800 675 839**. They can help you make decisions about your Prime Super account including, for example, in relation to an income stream account, selecting the type of income stream or its investments, or choosing how to drawdown your investment.

There is no additional charge for this advice which is provided under an arrangement with Link Advice Pty Limited (Link) AFSL 258145. Link will provide you with a Statement of Advice.

Important: The Trustee is not licensed to provide personal financial product advice and does not do so, and nor does the Trustee have any liability for, nor guarantee, the advice provided by Link.

4. Risks of investing

Investments of any kind involve risk, and income streams are no different. With careful planning you can mitigate those risks and grow your retirement savings.

Investment returns will fluctuate every year depending on the factors affecting financial markets. This means you are likely to receive both positive and negative returns on investments over time.

Everyone will have different views on the level of risk they are prepared to take to make money on their investment. It is a risk not to consider your personal needs and circumstances when selecting investments, such as your investment option within your account.

Risk profile

Like all investments, income stream accounts within super carry some level of risk. The level of risk you are willing to accept for your super investments will depend on a range of factors, including:

- your age
- your investment timeframe (how long your money will be invested)
- the value and amount of any savings or investments outside of super, and
- your risk tolerance (how comfortable you are risking your existing super benefits to grow your investment).

This is known as your 'risk-reward profile'.

Investment types

Super funds invest in a range of assets that are generally categorised as either 'growth' or 'defensive' assets and typically include:

- shares (growth)
- listed and unlisted property (growth and/or defensive)
- fixed interest (defensive), and
- cash (defensive).

Significant risks of super

Depending on the investment strategy chosen and the assets that make up that strategy, different levels of risk apply. For example, assets that aim for higher returns over the longer term generally carry the highest level of risk in the short term.

When you select an investment option, consider that:

- the value of your investment will rise and fall over time
- the level of returns may vary from those anticipated and because rates of return are not guaranteed, you may lose some of your money
- future returns may differ from past returns
- the amount of your investment (including returns) may not be enough to adequately provide for your retirement
- government policies and laws may change.

Other factors to consider

When you consider investing with Prime Super, also be aware that investment market conditions are always changing and may affect the value of your super account. Your investments will also be subject to:

- movement in exchange rates
- movement in interest rates

- changes in super and tax laws that could affect your benefit or ability to access your benefit
- decisions made by fund managers retained by the Trustee
- changes to the rate of inflation.

It's important to realise that a significant, overall risk is that the value of your super savings may not be enough to provide an adequate income in your retirement, or last as long as you expect.

Investment risks

Concentration or diversification risk is the risk associated with investing in a limited number of asset classes, counterparties, sectors, or geographies, rather than spreading this risk across different multiple asset classes, counterparties, sectors, or geographies. The risk arises from investing in a concentrated portfolio and therefore the returns of the underlying investments have a high level of correlation. Concentration risk could cause a loss in value if the investments within the portfolio move together in an unfavourable direction.

Counterparty risk, also known as default risk is the risk that the other party in a financial contract may default on its contractual obligations, resulting in a financial loss for the investor. For example, the counterparty risk associated with a bond investment is that the bond issuer will not be able to fulfil its contractual obligation to pay the promised interest or repay the loan amount at maturity. Investments such as shares, fixed interest and derivatives all involve a varying level of counterparty risk, and bonds (public and private) are often rated by rating agencies such as S&P and Moody's using a scale from AAA (Aaa) to junk bond status.

Country risk is the risk associated with investing in a particular country, arising from political, economic, exchange rate and technological factors, among others. Country risk can also refer to the risk that a foreign government will default on their issued bonds or other financial commitments. Broadly speaking, country risk is higher in emerging market countries.

Liquidity risk is the risk that a security may not be converted into cash in a timely manner with little or no loss of capital. Liquidity risk is greatest for investments that are inherently illiquid such as unlisted property and infrastructure assets. At a broader level, liquidity risk is the risk that an entity may be unable to meet its financial obligations as they fall due, either at all or only by selling assets at materially discounted prices.

Operational risk is the risk that a business may suffer loss due to inadequate or failed internal processes, people and systems or from external events. For example, a failure in the systems and processes in place to manage the general operation of a superannuation fund may result in delays of investment transactions or benefit payments. Operational risk differs from systematic risk as operational risks are unique to a specific company or industry, whereas systematic risks are broader issues from external forces such as political or economic events, or risks facing the entire market.

Sustainability risks are environmental, social or governance events or conditions that, if they occur, can negatively impact the value of an investment. Examples include the physical impacts of climate change, stranded asset risk and incidence of modern slavery.

Longevity risk

As the average life span of an individual increases, there is the growing possibility that you may outlive your retirement savings and rely on alternative forms of income such as family, Centrelink payments and other assets.

Risk vs. reward

There is a general relationship between investment risk and reward.

Growth-oriented investments such as shares tend to go up and down in value over the short term, but have the potential to outperform (produce greater returns than) more defensive investments over the long term. There is no guarantee, however, that you will achieve a greater return by accepting more risk.

Your risk-reward profile may change. It is not unusual for people to adopt different investment risk-reward profiles throughout their lives.

As a general rule, an older person could be expected to have a lower risk-reward profile than a younger person because they have a shorter period until retirement, but this is not true for all people.

Growth investments

It generally follows that the more growth-oriented investments included in an investment option, the greater the chance for short-term fluctuations in value – this is known as investment volatility or risk.

Growth investments may not be suited to someone who only has a short period of time until they retire, rather than someone with a growth approach to investing who still has many years left in the workforce.

Defensive investments

Defensive investments, such as cash and fixed interest, tend to provide greater security, although they also tend to be outperformed by more high-growth options over the medium to long term.

The level of risk you are prepared to take to potentially earn higher returns, or the more investment security you require, will determine your investment risk-reward profile.

Regardless of your relationship to investing, it is important to periodically review your investment strategy to ensure it continues to meet your individual needs and circumstances. Failing to do so may pose an investment risk.

Standard Risk Measure

For further information about risks associated with particular types of assets, and the risk level of each investment option based on a 'Standard Risk Measure' (SRM) – see Section 5 of this PDS.

The SRM is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. It does not take into account the impact of administration fees and tax on the likelihood of a negative return. The SRM is not a complete assessment of risk. For example, while the SRM indicates the likely frequency of negative annual returns (for a 20-year period), it does not indicate the potential size of negative returns. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment options.

The risk level shown for each option is a general guide only and does not take into account your personal situation (which includes other factors such as your financial circumstances and personal objectives or needs). For advice that takes into account your personal situation, you should obtain personal financial advice.

5. How we invest your money

Prime Super offers a range of 11 different investment options designed to meet your needs, and with the objective of maximising your investment returns.

We invest in a mix of listed and unlisted asset classes to achieve this outcome.

It is important to note that the information we provide in this PDS is general in nature, and you should consider your own needs before making an investment choice. If you need help deciding on an investment option/s, call us on **1800 675 839**.

Listed assets

Listed assets consist of Australian and international shares (developed and emerging markets). Each listed asset is linked to the performance of the economy and is measured against universal benchmarks. Returns are affected by the usual market fluctuations. These asset classes allow investors to build wealth over the long term.

Unlisted assets

These are made up of unlisted investments such as infrastructure, property, private equity and credit products. Some investments are so diverse in nature that they may sit across two or more of these categories.

These investments aren't tied to movements in the share market, so the assets can often help cushion members' returns against short-term share market fluctuations. These assets seek a higher rate of return in exchange for the higher risks involved in their investment strategy.

However, the Trustee seeks to manage this increased risk by diversifying across a number of different individual investments and types of investments.

Investment options

You can select from the following investment options.

Pre-mixed options	Sector options
Balanced	Australian Shares
Managed Growth	International Shares
Alternatives	Property
Conservative	Fixed Interest
Income Focused	Cash
Sustainable Responsible Investment (SRI) balanced	

These investment options are described in detail on the following pages.

Select or change investment options

When you open your account, you must choose what investment option, or mix of options, in which to invest. After you make your initial choice, you may change your mind and make an investment switch at any time, free of charge.

You can make a switch via your MemberOnline account, or by completing an *Income Streams Investment Choice* form available at primesuper.com.au or by calling us on **1800 675 839**.

Switches take effect on the Saturday of each week after we receive your request, but they may not appear in your online account until after all investment returns for the previous week have been applied.

Correctly completed investment switch requests received before 4.00 pm AEST on a Friday are processed the following Wednesday.

Once processed, the switch is effective from the Saturday following the switch request. For example, if you request a switch on Thursday, your switch will be processed on the following Wednesday, but will be effective from an investment return perspective from the previous Saturday. The switch transaction may not appear in your online account until all investment returns for the previous week have been applied.

Investment returns differ depending on whether you hold a Retirement Income Stream account or TTR Income Stream account, because tax of up to 15% is deducted from the returns of TTR Income Streams.

In the event of a member's death, the Trustee can change the investment to transfer a member's balance to cash. This will occur using the effective date of receipt of the member's death certificate.

Pre-mixed options

Balanced

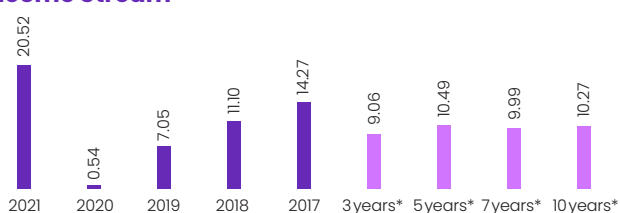
Suitability	Members who seek moderate to high returns over the medium to long term and are prepared to accept some fluctuation in returns over the short term.
Investment style	Invests in a diversified range of investments, a mixture of growth and defensive assets.
Investment return objective	To outperform the Consumer Price Index (CPI) (after tax and investment expenses) by at least 3% p.a. over the long term.
Risk level	High. Likelihood of negative returns – four to less than six in 20 years.
Time horizon	Seven years or longer.



■ Growth assets **70.8%**
■ Defensive assets **29.2%**

Asset class	Range %	Target allocation %
Growth assets		70.8
Equity		
Australian Shares	5.0–40.0	24.5
International Shares		
- Developed Markets	5.0–35.0	27.0
- Emerging Markets	0.0–10.0	6.0
Private Equity	0.0–12.5	0.5
Infrastructure	0.0–25.0	6.3
Property	0.0–25.0	3.3
Fixed Income		
Overseas – Fixed Interest	0.0–25.0	1.5
Other		
Absolute Return Strategies	0.0–10.0	1.7
Credit Opportunities	0.0–22.5	0.0
Defensive assets		29.2
Infrastructure	0.0–25.0	6.2
Property	0.0–25.0	3.2
Fixed Income		
Australian – Fixed Interest	0.0–15.0	2.0
Overseas – Fixed Interest	0.0–25.0	5.5
Cash	0.5–30.0	6.5
Other		
Absolute Return Strategies	0.0–10.0	1.8
Alternatives	0.0–10.0	0.0
Credit Opportunities	0.0–22.5	4.0
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream



Past investment returns to 30 June (%) – TTR

2021: 18.20%

2020: 0.48%

Managed Growth

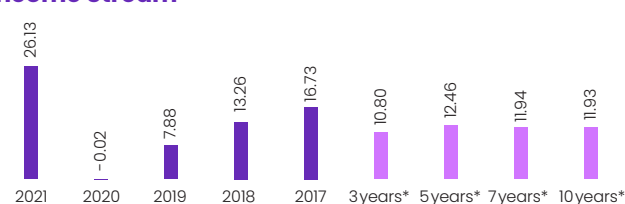
Suitability	Members who seek moderate to high returns over the medium to long term and are prepared to accept a higher level of risk to achieve this.
Investment style	Invests primarily in growth assets.
Investment return objective	To outperform CPI (after tax and investment expenses) by at least 3.5% p.a. over the long term.
Risk level	High. Likelihood of negative returns – four to less than six in 20 years.
Time horizon	Ten or more years.



■ Growth assets **81.6%**
■ Defensive assets **18.4%**

Asset class	Range %	Target allocation %
Growth assets		81.6
Equity		
Australian Shares	10.0–50.0	28.5
International Shares		
- Developed Markets	10.0–50.0	33.0
- Emerging Markets	0.0–10.0	8.5
Private Equity	0.0–12.5	0.0
Infrastructure	0.0–25.0	6.0
Property	0.0–20.0	4.3
Fixed Income		
Overseas – Fixed Interest	0.0–10.0	1.3
Other		
Credit Opportunities	0.0–15.0	0.0
Defensive assets		18.4
Infrastructure	0.0–25.0	6.0
Property	0.0–20.0	4.2
Fixed Income		
Australian – Fixed Interest	0.0–10.0	0.0
Overseas – Fixed Interest	0.0–10.0	4.2
Cash	0.0–10.0	2.0
Other		
Alternatives	0.0–5.0	0.0
Credit Opportunities	0.0–15.0	2.0
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream



Past investment returns to 30 June (%) – TTR

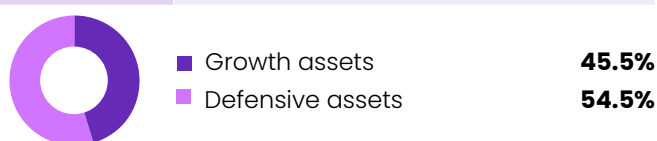
2021: 22.58%

2020: 0.16%

*The average rate of net earnings per annum of the investment option for the period 3, 5, 7 and 10 years ending 30 June 2021. Past performance is not a reliable indicator of future performance. Up to date information about investment performance up to 30 June 2022 is available at primesuper.com.au/investments.

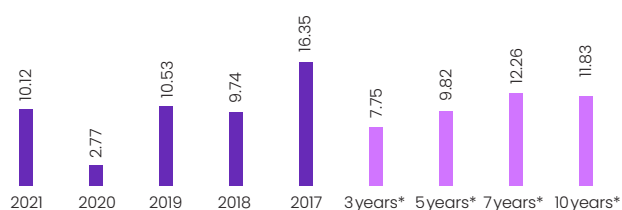
Alternatives

Suitability	Members who seek moderate to high returns over the long term and are prepared to accept a higher level of risk to achieve this.
Investment style	Invests primarily in unlisted assets.
Investment return objective	To outperform CPI (after tax and investment expenses) by at least 2.5% p.a. over the long term.
Risk level	Medium-High. Likelihood of a negative return – three to less than four in 20 years.
Time horizon	Ten or more years.



Asset class	Range %	Target allocation %
Growth assets		45.5
Private Equity	0.0–25.0	2.0
Infrastructure	0.0–75.0	26.0
Property	0.0–50.0	17.5
Other		
Credit Opportunities	0.0–50.0	0.0
Defensive assets		54.5
Infrastructure	0.0–75.0	26.0
Property	0.0–50.0	17.5
Other		
Alternatives	0.0–20.0	0.0
Credit Opportunities	0.0–50.0	11.0
Total		100

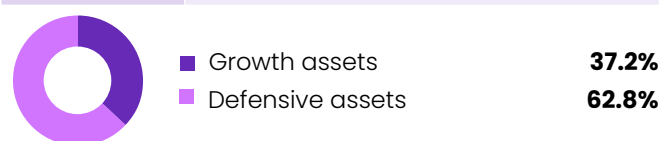
Past investment returns to 30 June (%) – Retirement Income Stream



Past investment returns to 30 June (%) – TTR
2021: 8.83%
2020: 2.44%

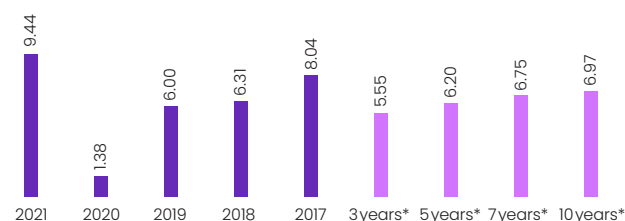
Conservative

Suitability	Members who seek security over returns.
Investment style	Invests primarily in defensive assets with the aim of protecting the value of a member's net investment.
Investment return objective	To outperform CPI (after tax and investment expenses) by at least 1.0% p.a. over the long term.
Risk level	Medium. Likelihood of negative returns – two to less than three in 20 years.
Time horizon	Five or more years.



Asset class	Range %	Target allocation %
Growth assets		37.2
Equity		
Australian Shares	0.0–20.0	9.0
International Shares		
– Developed Markets	0.0–20.0	13.5
Private Equity	0.0–7.5	0.0
Infrastructure	0.0–15.0	6.7
Property	0.0–12.5	4.5
Fixed Income		
Overseas – Fixed Interest	0.0–40.0	2.5
Other		
Absolute Return Strategies	0.0–10.0	1.0
Credit Opportunities	0.0–10.0	0.0
Defensive assets		62.8
Infrastructure	0.0–15.0	6.8
Property	0.0–12.5	4.5
Fixed Income		
Australian – Fixed Interest	0.0–25.0	2.0
Overseas – Fixed Interest	0.0–40.0	7.5
Cash	20.0–50.0	41.0
Other		
Absolute Return Strategies	0.0–10.0	1.0
Alternatives	0.0–5.0	0.0
Credit Opportunities	0.0–10.0	0.0
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream



Past investment returns to 30 June (%) – TTR
2021: 8.10%
2020: 1.21%

*The average rate of net earnings per annum of the investment option for the period 3, 5, 7 and 10 years ending 30 June 2021. Past performance is not a reliable indicator of future performance. Up to date information about investment performance up to 30 June 2022 is available at primesuper.com.au/investments.

Income Focused

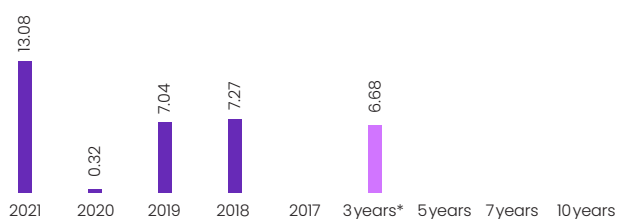
Suitability	Members who seek income supplement over capital growth.
Investment style	Invests in a diversified range of investments with predominant focus on yield.
Investment return objective	To provide an income of 3.0% p.a. (before taxes and fees) above the RBA cash rate over a rolling three-year period.
Risk level	Medium-High. Likelihood of negative return – three to less than four in 20 years.
Time horizon	Five or more years.



■ Growth assets **52%**
■ Defensive assets **48%**

Asset class	Range %	Target allocation %
Growth assets		52.0
Equity		
Australian Shares	10.0–30.0	15.0
International Shares		
- Developed Markets	10.0–30.0	17.0
Infrastructure	0.0–25.0	10.0
Property	0.0–15.0	5.3
Fixed Income		
Overseas – Fixed Interest	10.0–40.0	4.7
Other		
Credit Opportunities	0.0–15.0	0.0
Defensive assets		48.0
Infrastructure	0.0–25.0	10.0
Property	0.0–15.0	5.2
Fixed Income		
Australian – Fixed Interest	0.0–30.0	0.0
Overseas – Fixed Interest	10.0–40.0	13.8
Cash	5.0–40.0	12.0
Other		
Credit Opportunities	0.0–15.0	7.0
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream



Past investment returns to 30 June (%) – TTR

2021: 11.30% 2020 0.32%

Income Focused

How the option works

Income earnings (net of investment fees and costs, transaction costs and investment taxes) for the Income Focused option are distributed on a monthly basis and are transferred to the Cash option. Members may choose to keep the earnings in the Cash option or re-invest the money into another investment option.

Setting up your account

We suggest that when you invest in the Income Focused option, you also invest some money in the Cash option to help fund the fees and costs related to the Income Focused option, thereby reducing the need to draw down on your capital investment. If you choose not to invest some money in the Cash option, we will automatically transfer your income earnings into the Cash option in the month after you invest in the Income Focused option. You should review your investment strategy to ensure that this arrangement meets your needs. If you do not want your money in the Cash option, you are able to transfer the money to the option of your choice.

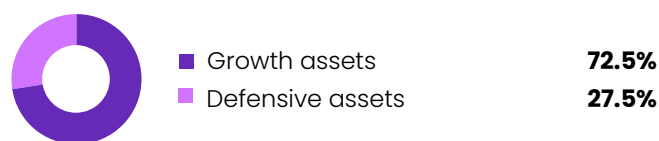
*The average rate of net earnings per annum of the investment option for the period 3 years ending 30 June 2021. Option first offered to members 1 July 2017.

Past performance is not a reliable indicator of future performance. Up to date information about investment performance up to 30 June 2022 is available at primesuper.com.au/investments.

Sector options

Sustainable Responsible Investment (SRI) balanced

Suitability	Members who seek moderate returns over the long term and have a strong ethical conviction.
Investment style	Invests in a cross-section of diversified assets with an emphasis on growth from socially responsible investments over the long term and reduced risk.
Investment return objective	To outperform the CPI (after tax and investment expenses) by at least 2.0% p.a. over the long term.
Risk level	High. Likelihood of negative returns – four to less than six in 20 years.
Time horizon	Seven or more years



Asset class	Range %	Target allocation %
Growth assets		72.5
Equity		
Australian Shares	20.0–40.0	26.0
International Shares		
– Developed Markets	20.0–40.0	34.0
Listed Property	0.0–20.0	5.0
Other		
Absolute Return Strategies	0.0–20.0	7.5
Defensive assets		27.5
Fixed Income		
Australian – Fixed Interest	0.0–25.0	8.0
Overseas – Fixed Interest	0.0–25.0	7.0
Cash	0.0–20.0	5.0
Other		
Absolute Return Strategies	0.0–20.0	7.5
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream

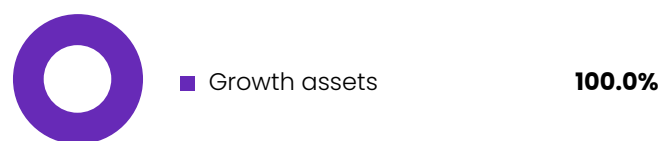


Past investment returns to 30 June (%) – TTR

2021: 17.84% 2020: -1.38%

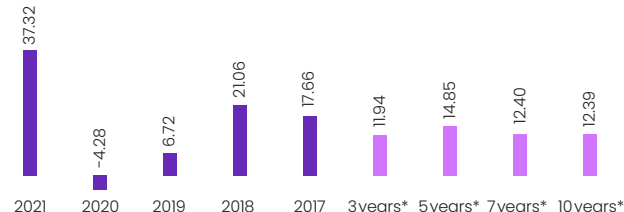
Australian Shares

Suitability	Members who seek strong returns over the long term and are prepared to accept a higher level of risk to achieve this.
Investment style	Invests in Australian listed companies and returns are expected to vary significantly year to year.
Investment return objective	To outperform (before tax and investment expenses) the S&P/ASX300 Accumulation Index.
Risk level	Very high. Likelihood of negative returns – greater than six in 20 years.
Time horizon	Ten years or longer.



Asset class	Range %	Target allocation %
Growth assets		100.0
Equity		
Australian Shares	100.0	100.0
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream



Past investment returns to 30 June (%) – TTR

2021: 32.32% 2020: -3.20%

*This option was first offered to members in January 2019. Returns for 2019 are for 6 months only to 30 June 2019.

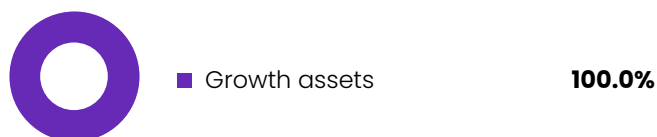
Past performance is not a reliable indicator of future performance. Up to date information about investment performance up to 30 June 2022 is available at primesuper.com.au/investments.

*The average rate of net earnings per annum of the investment option for the period 3, 5, 7 and 10 years ending 30 June 2021.

Past performance is not a reliable indicator of future performance. Up to date information about investment performance up to 30 June 2022 is available at primesuper.com.au/investments.

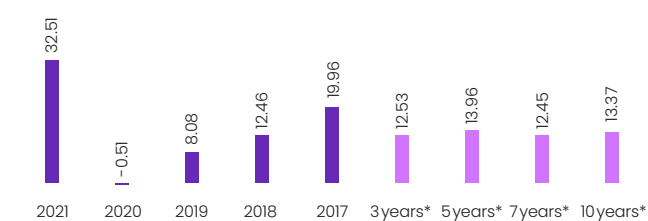
International Shares

Suitability	Members who seek strong returns over the long term and are prepared to accept a higher level of risk to achieve this.
Investment style	Invests in international listed companies and returns which are subject to foreign exchange risk, and are expected to vary significantly year to year.
Investment return objective	To outperform before tax and investment expenses the weighted average of MSCI World (ex-Australia) Index (in AUD) and MSCI Emerging Markets Index (in AUD) before hedging.
Risk level	Very high. Likelihood of negative returns – less than seven in 20 years.
Time horizon	Ten or more years.



Asset class	Range %	Target allocation %
Growth assets		100.0
Equity		
International Shares		
Developed Markets	0.0–100.0	92.5
Emerging Markets	0.0–100.0	7.5
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream

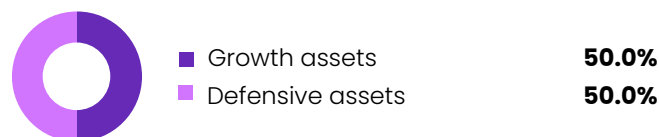


Past investment returns to 30 June (%) – TTR

2021: 27.72% 2020: -0.20%

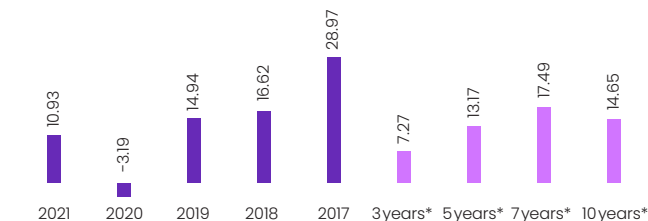
Property

Suitability	Members who seek moderate to high returns through investing in property.
Investment style	Invests in property via listed and unlisted property vehicles.
Investment return objective	To outperform (after tax and investment expenses) CPI by at least 2.5% p.a. over the long term.
Risk level	High. Likelihood of negative returns – four to less than six in 20 years.
Time horizon	Ten or more years.



Asset class	Range %	Target allocation %
Growth assets		50.0
Property	0.0–100.0	50.0
Defensive assets		50.0
Property	0.0–100.0	50.0
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream



Past investment returns to 30 June (%) – TTR

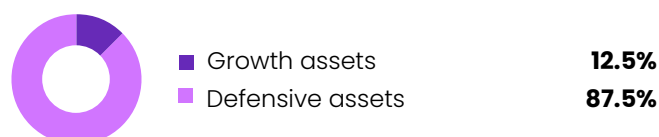
2021: 9.86% 2020: -2.76%

*The average rate of net earnings per annum of the investment option for the period 3, 5, 7 and 10 years ending 30 June 2021.

Past performance is not a reliable indicator of future performance. Up to date information about investment performance up to 30 June 2022 is available at primesuper.com.au/investments.

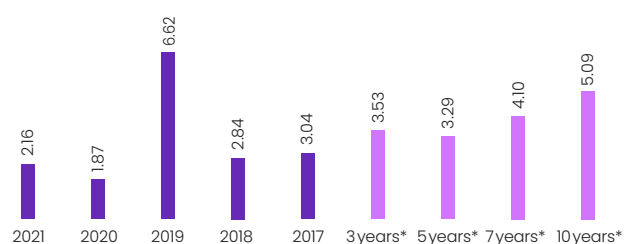
Fixed Interest

Suitability	Members who seek an income return above cash and capital security over the medium to long term.
Investment style	Invests in domestic and international fixed interest securities. Losses may occur over some periods.
Investment return objective	To outperform (before tax and investment expenses) the weighted average of major Australian and international bond indices and global floating rate credit (targeting outperformance above the Bloomberg AusBond Bank Bill Index) hedged to \$AUD.
Risk level	Very High. Likelihood of negative returns – greater than six in 20 years.
Time horizon	Five or more years.



Asset class	Range %	Target allocation %
Growth assets		12.5
Fixed Income		
Overseas – Fixed Interest	0.0–100.0	12.5
Defensive assets		87.5
Fixed Income		
Australian – Fixed Interest	0.0–100.0	25.0
Overseas – Fixed Interest	0.0–100.0	62.5
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream

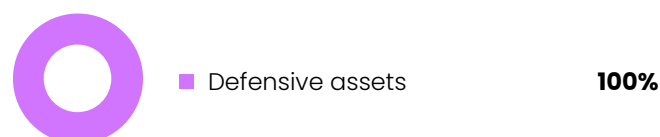


Past investment returns to 30 June (%) – TTR

2021: 1.84% 2020: 1.58%

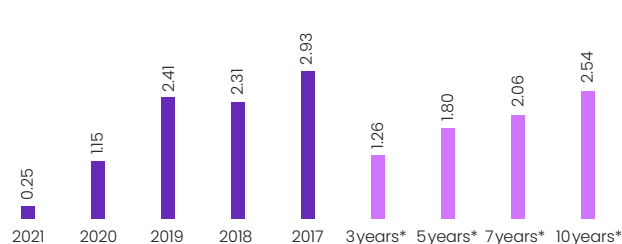
Cash

Suitability	Members who place security of their assets over returns.
Investment style	Invests in short-term money market securities, bank deposits and other cash instruments. Expected to produce a stable but low return. In some investment environments, returns may be lower than inflation and/or may be negative.
Investment return objective	To perform in line (before tax and investment expenses) with Bloomberg AusBond Bank Bill Index.
Risk level	Low. Likelihood of negative returns – 0.5 to less than one in every 20 years.
Time horizon	Any time period.



Asset class	Range %	Target allocation %
Defensive assets		100.0
Cash	100.0	100.0
Total		100

Past investment returns to 30 June (%) – Retirement Income Stream



Past investment returns to 30 June (%) – TTR

2021: 0.21% 2020: 0.96%

*The average rate of net earnings per annum of the investment option for the period 3, 5, 7 and 10 years ending 30 June 2021. Past performance is not a reliable indicator of future performance. Up to date information about investment performance up to 30 June 2022 is available at primesuper.com.au/investments.

Our investment approach

Our core purpose is to help members achieve the best possible retirement outcome they can. Our intention is to act legally, to act in the financial interests of members and deal with parties that, to our knowledge, are reputable organisations.

We take a responsible approach to investments and believe it is important to consider Environmental, Social and Governance (ESG) factors in decisions about fund investments and operations. We have an ESG policy and a Climate Change Policy. Under these policies, Prime Super takes labour standards into account for the purpose of selecting retaining and realising investments. We consider health and safety, human rights, workforce diversity and equal opportunities.

Prime Super also takes environmental, social or ethical considerations into account for the purpose of selecting retaining and realising investments. We consider climate change, impact on local environment, pollution and waste, policy and regulatory change, waste management.

Our ESG Policy requires an assessment of ESG factors as part of the risk management of investments. Consideration of ESG factors in the investment process helps us to assess risks and opportunities of investments, particularly over the longer term.

Our Climate Change Policy enhances our investment strategy and is considered in the acquisition and retention of our investments, including the long-term assessment of an investment.

Prime Super may:

- exclude investment managers that do not have an appropriate process in place to identify, assess and manage ESG matters and communicate to investment managers during its due diligence process;
- monitor the appointed investment managers to assess their management of ESG factors on an ongoing basis; and
- report on ESG issues such as risks and opportunities that have the potential to affect our investments, if and when required by us.

There are circumstances where an investment can be excluded or divested if we consider that an investment is not appropriate for the Fund to the extent that it may have a negative impact on the reputation of the Fund, or a negative impact on the returns of the Fund.

Responsible investment

Our commitment to responsible investment is underpinned by our consideration of ESG issues in the acquisition and stewardship of our investments.

The value of individual assets is affected by ESG factors. They are considered as part of the investment process so we are better placed to deliver sustainable, long-term investment returns for members. This applies to investments that we make directly, along with investments through external professional investment managers.

An assessment of ESG factors is important for the risk management of investments. Consideration of ESG factors in the investment process helps assess risks and opportunities of investments, particularly over the longer term. We provide more details (including updates) on our responsible management approach on our website. This includes details of how our responsible management approach is reflected in the SRI Balanced option.

We periodically review our investment options. The investment mix for any investment option can change from time to time because of these reviews, and may deviate from the asset allocations shown if we consider it prudent to do so. Current investment allocations are available at primesuper.com.au.

Prime Super uses a number of investment managers to manage the assets of each investment option. This is intended to reduce investment volatility. The Trustee may remove or appoint new investment managers at any time. Visit primesuper.com.au for details.

The Trustee may directly buy or sell derivative instruments and permits investment managers to use them. However, derivative investments may not be used by the Trustee or investment managers for speculative purposes. The use of derivatives is monitored and a derivatives risk statement has been prepared by the Trustee that limits the use of derivatives to reducing costs, hedging, arbitrage and other defensive purposes.

Earning rates

Earning rates are declared by Prime Super each week and can be positive or negative. This enables the net investment earnings to be allocated to your account and reported as a dollar value. However, investment earnings will only be applied at the earliest of:

1. when you exit Prime Super during the financial year
2. when you switch between investment options during the financial year, and
3. at 30 June when the final earning rates for the full financial year are declared.

Final earning rates declared at the end of each financial year generally take longer to finalise. As such, the Trustee will apply a 'preliminary weekly earning rate' to each of our investment options for the last week of June and possibly the first few weeks of July.

Once the rates are declared towards the end of July, the 'preliminary weekly earning rates' will be adjusted to ensure alignment with the final declared earning rates for the financial year.

If you close your account during the year (withdraw your balance as a lump sum and cease to be a member), your account balance will be credited (positive net earnings) or debited (negative net earnings) with the last determined weekly crediting rates up to the end of the week. From the end of that previous week, until the date of withdrawal, the Trustee applies an interim crediting rate which is generally 0%.

Tax treatment of TTR income streams

From 1 July 2017, the investment earnings within TTR Income Streams attract up to 15% tax. Prior to that date, there was no tax applicable, and the net returns shown for the Retirement Income streams prior to 1 July 2017 also reflect the net returns for the TTR Income Streams prior to 1 July 2017.

6. Fees and other costs

Consumer Advisory Warning

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

Fees and other costs

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

Other fees, such as activity fees (for example, family law fees) may also be charged, but these will depend on the nature of the activity chosen by you. Entry and exit fees cannot be charged. Details of taxes and are set out in section 7 of this PDS.

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

The fees and other costs for each investment option offered in Prime Super's income streams are set out on page 20.

* This text is required by law. Fees charged by Prime Super are not negotiable.

Fees and costs summary

Prime Super Income Stream		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	Administration fees of: \$1.30 per week Plus 0.50% p.a. of your account balance, capped at \$500 p.a.	Deducted from your account on the last business day of each month, except if you are leaving Prime Super, in which case it is deducted prior to your exit from Prime Super.
Investment fees and costs ²	0.05% to 1.29% of assets p.a. depending on the investment option	Taken into account prior to the declaration of weekly earning rates. This cost is not deducted directly from your account.
Transaction costs ²	0.00% to 0.15% of assets p.a. depending on the investment option	Taken into account prior to the declaration of weekly earning rates. This cost is not deducted directly from your account.
Member activity related fees and costs		
Buy-sell spread	Nil	N/A
Switching fee	Nil	N/A
Other fees and costs ³	Various	Activity fees are deducted from your account, when applicable. Insurance fees, if applicable, are charged on the last business day of the calendar month.

¹ If your account balance for a product offered by Prime Super is less than \$6,000 at the end of the financial 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 The amount of investment fees and costs and transaction costs is an estimate only and subject to change from year to year. Investment fees and costs include performance fees (ranging from 0.00% to 0.47%). Please refer to the 'Additional explanation of fees and costs' for more information.

³ Other fees and costs such as activity fees may apply. See 'Additional explanation of fees and costs' below for more information.

Example of annual fees and costs

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

EXAMPLE	Balanced investment option	Balance of \$50,000
Administration fees and costs	\$67.60 p.a. Plus 0.50% (\$250.00) p.a.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$250 in administration fees and costs, plus \$67.60 regardless of your balance.
PLUS Investment fees and costs	0.48% p.a.	And , you will be charged or have deducted from your investment \$240 in investment fees and costs.
PLUS Transaction costs	0.06% p.a.	And , you will be charged or have deducted from your investment \$30 in transaction costs.
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$587.60 for the superannuation product.

Note: Additional fees and costs may apply. If you leave Prime Super, you will not be charged an Exit fee or a Buy-sell spread. A Buy-sell spread does not apply when you invest in or close your income stream, or make an investment switch.

Cost of product for 1 year

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

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees may apply: refer to the Fees and costs summary.)

Use this figure to compare superannuation products and investment options.

Investment option	Cost of product
Balanced option	\$587.60
Managed Growth	\$602.60
Alternatives	\$852.60
Conservative	\$512.60
Income Focused	\$617.60
SRI Balanced	\$662.60
Australian Shares	\$587.60
International Shares	\$517.60
Property	\$967.60
Fixed Interest	\$437.60
Cash	\$342.60

Additional explanation of fees and costs

This section provides some additional explanation of the fees and costs shown in the Fees and costs summary, including additional fees and costs you may incur depending on the choices you make or the activity that occurs in relation to your account.

The Fees and costs summary outlines the various fees and costs that may apply to your account with Prime Super. If you obtain a Statement of Advice from Link (see Section 3), it will set out the details of the applicable fees to your account.

Investment fees and costs (including performance fees), and transaction costs are estimates only based on the experience of the Fund for the 2021-22 financial year, except for performance fees which are based on longer term experience and are subject to change. Performance fees form part of investment fees and costs and are deducted before earnings rates for investment options are declared.

Where the exact Investment fees and costs (including Performance fees) information is not yet available for the previous financial year, Prime Super will use estimates of the Investment fees and costs. Prime Super ensures that reasonable steps are taken in estimating the relevant amount, including using suitable assumptions and reviewing that the estimate is reasonable.

Government taxes and charges

Applicable government taxes and charges will be deducted from your account. These deductions will be shown on your annual benefit statement or exit statement, when you exit Prime Super. See Section 7 'Tax implications' in this PDS for more information. Where it is possible to do so, the benefits of any tax deductions are indirectly applied for the benefit of members of Prime Super in the form of reduced fees or costs, or higher net earnings.

Generally, because of the different tax treatment of superannuation pensions, you will not receive a tax benefit in respect of fees deducted from your account and any tax benefits are retained in the Administration Reserve.

Unusual and complex requests

In some unusual circumstances, the provision of information that requires the application of a particularly unusual or complex process or procedure may be subject to a charge. If this occurs, you will be advised of the charge before it is incurred. Information about Prime Super, the Trustee and your benefits is provided free to members. Contact us on **1800 675 839** with any requests.

Increases or alterations in fees

Fees disclosed in this guide will not be increased without providing members with at least 30 days written notice.

Operational Risk Reserve

Superannuation funds are required by law to maintain an Operational Risk Reserve (ORR). An ORR is a reserve that is held to cover potential losses arising from operational risks that may affect Prime Super's business operations. An operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. The amount of the ORR required is reviewed at least annually on 30 June (it is currently set at 0.25% of Prime Super's total assets). Members who exit Prime Super are not entitled to any share of the ORR at the date of exiting Prime Super.

Trustee Capital Reserve funding

Under section 16.1 of Prime Super's Trust Deed, the Trustee 'is entitled to charge and receive professional fees or other remuneration from the Fund for any amount and for any duties or services performed by the Trustee in its capacity as trustee of the Fund'. The Trust Deed does not prescribe the amount of Trustee remuneration that may be charged however the Trustee has determined maximum limits will apply.

To bolster the financial resilience of the Trustee in light of increased risks arising from Government reforms and, in recognition of the duties and responsibilities of the Trustee under Government laws more generally, the Trustee has decided that Trustee remuneration will be payable from the Fund's assets to establish and maintain a Trustee Capital Reserve within the Trustee company.

An initial amount of Trustee remuneration will be paid from Prime Super's Administration Reserve on or after 2 May 2022 and by 30 June 2022 of 0.025% of the Fund's net funds under management. For each of the following years ending 30 June 2023, 2024, 2025 an additional amount of 0.025% of net funds under management will be paid from the Fund's Administration Reserve.

On 30 June of subsequent financial years, the Trustee will transfer amounts from the Administration Reserve, where necessary, to maintain the Trustee Capital Reserve at a maximum value of 0.10% of the Fund's total net funds under management.

The Trustee Capital Reserve will have a maximum value of 0.10% of net funds under management as at 30 June each year.

Investment fees and costs & Transaction costs

Investment option	Investment fees and costs (p.a.) ¹	Transaction costs (p.a.)
MySuper	0.48% (including 0.14% Performance fee)	0.06%
Managed Growth	0.5% (including 0.18% Performance fee)	0.07%
Alternatives	1.05% (including 0.39% Performance fee)	0.02%
Conservative	0.36% (including 0.1% Performance fee)	0.03%
Income Focused	0.54% (including 0.11% Performance fee)	0.06%
SRI Balanced	0.56% (including 0.02% Performance fee)	0.13%
Australian Shares	0.39% (including 0.18% Performance fee)	0.15%
International Shares	0.34% (including 0.08% Performance fee)	0.06%
Property	1.29% (including 0.47% Performance fee)	0.01%
Fixed Interest	0.2% (including 0% Performance fee)	0.04%
Cash	0.05% (including 0% Performance fee)	0.00%

¹ This is a yearly average calculated on the basis (usually) of the experience of the Fund over the last 5 financial years up to 30 June 2022 (including estimations made in respect of the last financial year in the absence of final data) and is not indicative of the amount payable in any given year. Past performance fees are not indicative of future performance fees.)

Defined fees and costs

Fees	Fee information relating to Prime Super
Activity fees	
<p>A fee is an Activity fee if:</p> <ul style="list-style-type: none"> d. the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee: <ul style="list-style-type: none"> i. that is engaged in at the request, or with the consent, of a member; or ii. that relates to a member and is required by law; and e. those costs are not otherwise charged as Administration fees and costs, Investment fees and costs, Transaction costs, a Buy-sell spread, a Switching fee, an Advice fee or an Insurance fee. 	<p>Activity fees apply to Family Law Requests for Information (RFIs) and Family Law Payment Splits. You will be notified in advance of the fee payable by you and payment is required prior to the processing of same.</p> <p>If you or your spouse requests information for family law purposes, a fee of \$110 generally applies. However, fees may vary depending on the difficulty of the RFI, or split or the content of the Court order.</p> <p>For RFIs, the fee is generally charged to the party making the request. The fee normally charged to process a Payment Split is \$90, and is divided equally between the parties involved. Note: these service fees are payable upfront and cannot be drawn from your account.</p>
Administration fees and costs	
<p>Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:</p> <ul style="list-style-type: none"> a. relate to the administration or operation of the entity; and b. are not otherwise charged as Investment fees and costs, a Buy-sell spread, a Switching fee, an Activity fee, an Advice fee or an Insurance fee. 	<p>Administration fees and costs are detailed in the Fees and costs summary above.</p>
Advice fees	
<p>A fee is an Advice fee if:</p> <ul style="list-style-type: none"> a. the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by: <ul style="list-style-type: none"> i. a trustee of the entity, or ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity, and b. those costs are not otherwise charged as Administration fees and costs, Investment fees and costs, a Switching fee, an Activity fee or an Insurance fee. 	<p>Advice fees do not apply. Refer to the information about 'Intra-fund advice costs' in the Additional explanation of fees and costs.</p>
Buy-sell spreads	
<p>A Buy-sell spread is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.</p>	<p>Prime Super does not charge Buy-sell spreads. However Transaction costs apply. See the Additional explanation of fees and costs above for more details.</p>
Exit fees	
<p>An Exit fee is a fee, other than a buy-sell spread, that relates to the disposal of all or part member's interests in a superannuation entity.</p>	<p>Exit fees cannot be charged.</p>

Defined fees and costs (continued)

Fees	Fee information relating to Prime Super
Investment fees and costs	
<p>Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:</p> <p>a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and</p> <p>b. costs incurred by the trustee of the entity that:</p> <ul style="list-style-type: none"> i. relate to the investment of assets of the entity; and ii. are not otherwise charged as Administration fees and costs, a Buy-sell spread, a Switching fee, an Activity fee, an Advice fee or an Insurance fee. 	<p>Investment fees and costs are detailed in the Additional explanation of fees and costs above.</p>
Switching fees	
<p>A Switching fee for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.</p> <p>A Switching fee for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.</p>	<p>Prime Super does not charge Switching fees.</p>
Transaction costs	
<p>Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.</p>	<p>Transaction costs are based on the ratio of such costs, as applicable to an investment option, to Prime Super's total average net assets in the option. Prime Super recovers estimated transaction costs by deducting them from overall investment earnings before earnings rates for each investment option are declared.</p>

7. Tax implications

Taxation rules apply to income stream accounts and are subject to change. It is, therefore, important to read this section carefully and seek professional advice about how these rules may impact your personal financial situation. Below is an outline of the key tax implications of income stream accounts.

Further information, including updated limits or thresholds relevant to taxation, is available from www.ato.gov.au/super.

Contributing to your account

It is important to note that once you establish an income stream account, you cannot make contributions to your account. If you are using a TTR strategy, you can contribute to an accumulation account in Prime Super.

Tax File Numbers (TFN)

The Trustee is authorised by law to collect your TFN under the *Superannuation Industry Supervision Act 1993* (Cth). The Trustee will only use or disclose your TFN for lawful purposes including administering your account, identifying or finding your benefits, calculating tax on payments and providing information to the ATO.

If you are under the age of 60, you will need to complete the *TFN Declaration* form. If you are aged 60 or over, you don't have to provide your TFN. However, if you don't provide your TFN, the taxable component of your income stream account may be subject to tax at the highest marginal tax rate plus the Medicare levy (if applicable).

i If you don't provide your TFN to the Trustee, the trustee of another super fund, or a RSA provider holding benefits for you now or in the future, we/they may not be able to locate or consolidate those benefits, or may not be able to identify your benefits to pay them.

The consequences of not providing your TFN may change in future as a result of legislative change. If you provide your TFN, we may pass it on to another super provider that receives transferred benefits in the future unless you tell us not to do so.

Rollovers into your income stream account

You don't pay tax on any funds you rollover from another complying super fund to commence an income stream account except where your rollover comes from an 'untaxed' fund. If your lump sum comes from an 'untaxed' fund (such as a public sector defined benefit fund), the Trustee is obliged to deduct 15% tax from this untaxed amount when you establish your Prime Super income stream account.

Tax on investment earnings

Investment earnings are tax free for Retirement Income Stream accounts.

If you have a TTR Income Stream account, the investment earnings are taxed at up to 15%.

Taxable components of your benefit

If you have reached the age of 60, you don't pay any tax on any payments you receive from your income stream account. If you are under the age of 60, your benefits are taxed as shown in the following table. Any lump sum payments from your income stream are composed of taxable and tax-free components. The taxable component is subject to tax as follows:

Tax treatment of taxable components		
Age	Lump sum benefits	Income stream benefits
Under preservation age	Taxed at 20% (plus Medicare levy)	Taxed at marginal rate (plus Medicare levy) 15% tax offset may apply in limited cases
Preservation age to 59	First \$230,000 (indexed) is tax free and the balance at 15% (plus Medicare levy)	Taxable at marginal tax rate less 15% tax offset (plus Medicare levy)
Aged 60 and over	Tax-free	Tax-free

The \$230,000 tax free component covers all lump sums received from superannuation between preservation age and 59 years. It is subject to indexation annually in line with Average Weekly Ordinary Time Earnings (AWOTE) in increments of \$5,000. The table here is based on the 2021-2022 financial year.

Tax-free components of your income stream account

The tax-free component of your income stream account balance incurs no income tax. The tax-free amount is calculated when you first commence an income stream account. The tax-free component is the sum of your:

- non-concessional contributions (personal contributions, spouse contributions and co-contributions)
- pre-July 1983 benefits calculated at 30 June 2007
- any capital gains tax-exempt component
- post 1 June 1994 invalidity component.

This results in a percentage that will then be applied to all your future income payments and any lump sum withdrawals to determine the portion of payment that is exempt from tax. Once you reach the age of 60, all payments are tax-free.

Tax offsets

You may receive a 15% tax offset on your income stream payments if you are:

- over your preservation age (but under age 60)
- under your preservation age and in receipt of an income stream due to disability, or
- in receipt of an income stream, due to the death of another person where that income stream consists of a taxable component.

If you are under the age of 60 and wish to reduce the tax paid on your income payment by the tax offset and tax-free threshold, please indicate your preferences on the *Tax File Number (TFN) Declaration* form, available from primesuper.com.au, and return it to us.

Deeming rules and account based income streams

Deeming rules are used by the Department of Human Services when calculating your eligibility for the Age Pension. Deemed income assumes you earn a certain rate of return on your investments, even if that rate isn't what you actually earn. This allows all financial assets to be assessed under the same rules, and this includes the investment returns of new income stream accounts.

Similarly, the value of your income stream account may be considered as part of any assets test that may apply for Centrelink benefits. However, these rules change from time to time, and we recommend that you discuss your circumstances with your licensed financial planner, or Centrelink, to ensure an income stream suits your personal circumstances.

Tax on death benefits

If you die while invested in a Prime Super income stream, the following tax treatment applies, depending on who receives your benefit (dependants or non-dependants) and how the benefit is paid. Any tax payable on a death benefit is deducted from the benefit before it is paid to the recipient. A lump sum paid to a tax dependant beneficiary will generally be paid tax-free. A tax dependant includes:

- your spouse or de facto (including same sex couples)
- your child/children under the age of 18
- any person who was financially dependent on you at the time of death
- any person who had an interdependent relationship with you at the time of death (see page 8 for definition).

The following tables show the tax treatment of death benefits to both dependants and non-dependants. The tax rates quoted in the tables assume that the death benefit recipient's TFN has been provided and does not include the Medicare Levy.

Dependants

Your age at death	Death benefit	Age of beneficiary	Taxation*
Any age	Lump sum	Any age	Tax-free
60+	Income stream	Any age	Taxable component: Tax-free Untaxed component: Taxed at marginal rates and a 10% offset applies
Under 60	Income stream	60+	Taxable component: Tax-free Untaxed component: Taxed at marginal rates and a 10% offset applies
		Under 60	Taxable component: Taxed at marginal rates and a 15% offset applies Untaxed component: Taxed at marginal rates

Non-dependants

Your age at death	Death benefit	Age of beneficiary	Taxation*
Any age	Lump sum	Any age	Taxable component: Taxed at 15% Untaxed component: Taxed at 30%
Any age	Income stream	Any age	n/a*

* Non dependants can only receive a death benefit as a lump sum.

8. How to open an account

Opening an income stream account is easy, but there are a few things to be aware of before you start to access income stream benefits.

You can open a Prime Super income stream account whether or not you are an existing member of Prime Super.

Before you apply for an income stream account

If you have multiple super accounts from which you wish to commence an income stream, it's a good idea to consolidate them before transferring your money into one of Prime Super's income streams. To consolidate your super into your existing Prime Super accumulation account simply complete and return the *Roll over your super* form available from primesuper.com.au or by calling us on **1800 675 839**.

Alternatively, you can consolidate your super in your MemberOnline account. Simply enter your fund name and account details and your request will be completed within three business days, unless we receive incomplete information.

Your new income stream will commence once we receive all funds being used to commence the income stream – from your Prime Super account, external super funds, or both.

It is important to note that once you establish an income stream account, you cannot make contributions to your account. If you are using a TTR strategy, you can contribute to an accumulation account in Prime Super.

Government regulations and taxation rules apply to super and income streams. We recommend you seek professional advice before you open an account.

Note: Tax considerations for TTR Income Stream accounts

If you are under the age of 60, and are opening a TTR Income Stream account, we recommend you also complete an ATO TFN Declaration (NAT 3092) form (available from primesuper.com.au or by calling us on **1800 675 839**) and return it to us with your application. This may reduce the tax paid on your income payments by accessing the tax offset and tax-free threshold. It is not compulsory to complete this form.

Opening a Prime Super income stream is easy

Read this PDS, and then:

– Join online at primesuper.com.au/join-income-stream

OR

– Complete the Pension application form at the back of this PDS and return it to us.

Once we have processed your application, we will send you a Welcome Letter.

Providing proof of your identity

When submitting an income stream application to Prime Super, you will be required to provide documentation so we can prove you are the person entitled to establish the income stream account and to whom the superannuation benefit belongs to. By law you are required to provide certified copies of identity documents in certain circumstances (e.g. when applying for an income stream).

Please ensure that the person certifying your proof of identity documents does not have a connection to any organisation that will benefit from the establishment of your income stream account.

Note: Prime Super has to satisfy itself as the Trustee of your income stream as to the identity of its members prior to being able to establish an account in your name. To facilitate this, Prime Super may use your certified ID on its own, or in conjunction with a third-party electronic identity verification service.

Please submit the following documents with your Income Stream application:

Certified copy of any ONE of the following documents:

Option 1

- Current drivers licence issued by a State or Territory of Australia with your photograph
- Current Australian passport that has not expired within the past two years
- Card issued under a State or Territory for the purpose of providing a person's age containing a photograph of the person or
- Foreign passport or similar travel document containing a photograph and the signature of the person that has not expired within the past two years (documents not in English must be accompanied by an English translation prepared by an accredited translator).

Option 2

- Birth certificate or birth extract issued by a State or Territory of Australia
- Australian citizenship certificate
- A current pension card
- AND, a certified copy of ONE of the following:
 - > Notice of Assessment from the Australian Taxation Office (less than 12 months old) containing your name and residential address (e.g. your tax return)
 - > Letter from Centrelink regarding a government assistance payment
 - > Rates notice from local council (less than 12 months old) containing your name and residential address, or
 - > Notice issued by Federal, State, or Territory government or local council (within the past 12 months) containing your name and residential address.

Cooling-off period

If you have applied for a Prime Super Income Stream and changed your mind, you can cancel the account and not incur any fees if you do so within a 14 day cooling-off period that begins from the **earlier of** the date you receive your Welcome Letter for your income stream account or the end of 5 business days after we receive your application.

However, any government taxes or charges paid or payable by Prime Super as a result of your application will be deducted. Your account balance will also be adjusted to reflect any investment earnings (positive or negative) on your investment prior to being refunded.

Hence, if you cancel your application during the cooling-off period, the amount returned to you may be more or less than the amount of your original investment.

If preservation rules apply, the refund will either be transferred to your Prime Super account (if possible, in the circumstances) or to a complying super fund of your choice.

Once you have exercised a right in respect of your membership, for example, making an investment choice, the cooling-off period ceases.

Complaints

If you wish to lodge a complaint about the Fund or its administration, please direct your communication to:

The Complaints Officer
Prime Super
Locked Bag 5103
Parramatta NSW 2124

Phone: **1800 675 839** International **+61 2 9374 3967**

Email: administration@primesuper.com.au

Website: primesuper.com.au

We try to respond to all queries and any complaints as efficiently as possible, and will acknowledge your complaint within one business day.

For more complex matters, we aim to resolve your complaint within 45 days, or 90 days if the matter relates to a death benefit distribution. We will update you every 28 days on the progress of your complaint.

Should you be unsatisfied with our response to your enquiry or complaint, or if you do not receive our reply within 45 days (or other required timeframe), you can contact the Australian Financial Complaints Authority (AFCA) to have your concern reviewed.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Phone: **1800 931 678** (free call)

Email: info@afca.org.au

Website: afca.org.au

AFCA is an independent body established to resolve superannuation and advice complaints of members and beneficiaries. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

There are time limits for lodging certain complaints. This includes complaints about the payment of a death benefit. A complaint about Prime Super's proposed distribution must be lodged with us within 28 days. If a person is unhappy with our final distribution decision they must complain to AFCA within 28 days of being notified of the final decision to pay the death benefit.

Cancel your membership

You may cancel your membership at any time by writing to Prime Super, Locked Bag 5103, Parramatta, NSW 2124.

Contact us

We're committed to helping you grow, manage and protect your wealth and retirement income. If you have any questions, call **1800 675 839** or email administration@primesuper.com.au.

Additional information

Privacy

Privacy laws regulate, among other matters, the way we collect, use, disclose, keep secure and give access to personal or sensitive information. You or your employer will provide personal and/or sensitive information about you to the Trustee for the purpose of establishing and administering your membership in Prime Super. This personal and/or sensitive information may include your name, address, date of birth, telephone number, email address, tax file number, health condition and your nominated beneficiaries, if these details have been provided.

The Trustee may use your personal and/or sensitive information for related purposes and may disclose your information to ensure the efficient management of your membership in Prime Super. From time to time, we may collect personal or sensitive information about you from a third party, such as your employer or another entity involved in activities related to your membership in Prime Super. We will only use your personal or sensitive information for the purpose of administering, or for purposes related to the efficient management of your membership in Prime Super.

The Trustee may conduct direct marketing or send out promotional material that it believes may be of interest to you as a member. You may tell us at any time if you do not wish to receive such material by contacting us. Full details of how we collect and disclose your personal or sensitive information are in a Privacy Policy published by the Trustee. A copy of this Privacy Policy can be obtained free of charge from primesuper.com.au. In summary, the Privacy Policy contains information about how:

- the Trustee collects, holds, uses and discloses personal or sensitive information
- you can access your personal or sensitive information that is held by the Trustee
- you can correct your personal or sensitive information, and
- you can lodge an enquiry or complaint about a breach of the Australian Privacy Principles (APPs) and how the Trustee deals with these.

The Trustee collects personal or sensitive information about you that is reasonably necessary for the functions and activities of Prime Super, including for the purpose of:

- processing your enrolment and benefits in Prime Super (in accordance with the Superannuation Industry (Supervision) Act 1993 (Cth))
- administering and managing your membership in Prime Super, including processing your superannuation and insurance benefits, investing Prime Super assets, processing your death benefit should you die, and assessing claims or complaints related to your benefits in Prime Super
- correcting your personal or sensitive information
- managing your participation in Prime Super and communicating with you about Prime Super
- providing you with information about other products or services that may be of assistance to you
- using and disclosing personal, but not sensitive, information for direct marketing, and
- facilitating business operations, including the fulfilment of any legal requirements.

If you do not provide the personal or sensitive information sought from time to time, it may mean that your enrolment or a request relating to your benefits in Prime Super cannot be processed, or that services cannot be provided to you. In general, the Trustee may disclose your personal or sensitive information (as reasonably necessary):

- to its agents, contractors or third party service providers that provide administrative, custodial or other services in connection with the operation of Prime Super or its business (e.g. Prime Super's Administrator)
- to an Insurer where insurance services are arranged in connection with Prime Super
- to any new Trustee of Prime Super as may be appointed from time to time
- to any party that holds amounts on your behalf that will be transferred to Prime Super
- where a court/tribunal order or the law requires or permits us to do so (e.g. to Regulators and law enforcement agencies)
- to offshore locations only for the purpose of administering your membership in Prime Super, where our service providers have offices or agents situated overseas, including (where applicable) the United States, Canada, France, Germany, Singapore, India, Ireland, South Africa, Hong Kong, and the Philippines
- under any circumstances that are permitted or required under the APPs.

For more information on privacy or to obtain a copy of the Privacy Policy contact us at administration@primesuper.com.au or call.

Anti-Money Laundering and Counter-Terrorism Financing

The Trustee is obligated to comply with the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (AML/CTF). In this regard, the Trustee is required to maintain a program that identifies, mitigates and manages money laundering and counter-terrorism risks associated with its business. As a result:

- we must verify your identify before opening an income stream account and paying income stream benefits to you
- we may require you to provide additional information to verify your identity before providing services to you
- transactions may be delayed or refused where there are reasonable grounds to believe that the transaction breaches AML/CTF or any other Australian law
- where transactions are delayed or refused, we are not, subject to applicable law, liable for any loss you suffer however caused.

From time to time, we may be legally required to disclose the information provided by you to regulatory and law enforcement agencies, including the Australian Transaction Reports and Analysis Centre.

Trustee liability insurance

The Trustee has liability insurance to protect it and the Directors and officers against any losses arising as a result of a claim for a breach of their duties.

Conflicts of interest

The Trustee has established procedures to ensure that any conflict of interest in respect of the Directors and officers is disclosed and appropriately dealt with.

Reserves

The Trustee operates the following reserves within the Fund:

1. Administration Reserve
2. Investment Reserve
3. Operational Risk Reserve (ORR).

All Fund reserves are invested in the MySuper/Balanced investment option. Information about these Fund reserves is provided in the Fund's Annual Report each year.

The Trustee also maintains a Trustee Capital Reserve within the Trustee Company. Further information about the Trustee Capital Reserve will be provided on our website and in the Fund's Annual Report.

Service providers

The Trustee uses a range of service providers to look after Prime Super and its investments. Information on each of the following material service providers is detailed in the Annual Report:

- Administrator
- Custodian
- investment advisers
- investment managers
- auditors.

At the time of publication, our material service providers have given, and not withdrawn, consent to be named in our publications. Service providers were not involved in the preparation and distribution of this PDS and are not responsible for the issue of this PDS or any part of it. None of the service providers named are responsible for any of the statements made in our publications, unless specifically and clearly attributed to them.

Change of contact details

It is important that you let us know when you change your contact details. We can only send you information about Prime Super and your membership if we have your current contact details. Update your personal details via your MemberOnline account or call us on **1800 675 839**.

Glossary of general terms

In this PDS, unless indicated otherwise, reference to:

Administrator means the administrator of Prime Super.

ASIC means the Australian Securities and Investments Commission.

Asset allocation means the usual mix of assets in a particular investment option. Each investment option has an asset allocation for the assets in which it invests. These may be exceeded from time to time should we consider it prudent.

ATO means the Australian Taxation Office.

Fund means Prime Super (ABN 60 562 335 823).

Index means a measure of investment or economic performance used to set investment objectives, for example, to exceed the Bloomberg AusBond bank bill index or Consumer Price Index (CPI).

Investment manager/s means one or more investment managers appointed by the Trustee to manage the assets of Prime Super.

Investment objective means the investment risk and return an investment option is intended to achieve. An investment objective can be to outperform an index.

Member means a person who is, or becomes, a member of Prime Super.

Time horizon means the minimum time for which we believe it is prudent to invest in an investment option.

Trustee means Prime Super Pty Ltd (ABN 81 067 241 016)/ Prime Super.

Us/we/our means the Trustee.

Please read this information before you complete the form

You should read the attached *Product Disclosure Statement (PDS) – Income Streams* before you complete this form as it provides you with the information you need to understand this product.

You can use this form to apply for an income stream account in the fund and also make choices about how to invest your money and nominate beneficiaries. If you prefer, you can apply online at primesuper.com.au/join-income-stream. If you are an existing member of Prime Super, you must also use this form or the online application to open an income stream account in the fund.

Please use pen and BLOCK letters to complete this form. Any boxes should be marked with 'X'. Please make sure you have completed all relevant sections.

1 Personal details

Surname		Given names		Title
<input type="text"/>		<input type="text"/>		<input type="text"/>
Member number		Email		
<input type="text"/>		<input type="text"/>		
Date of birth (DD/MM/YY)		Mobile number		Phone number
<input type="text"/>		<input type="text"/>		<input type="text"/>
Other/Previous names (if applicable)				
<input type="text"/>				
Residential address				
<input type="text"/>				
Town/Suburb/City			State	Postcode
<input type="text"/>			<input type="text"/>	<input type="text"/>
Postal address (if different from residential)				
<input type="text"/>				
Town/Suburb/City			State	Postcode
<input type="text"/>			<input type="text"/>	<input type="text"/>

2 Choose your income streams product

I am applying for a:

Transition to Retirement (TTR) Income Stream and:

OR

Retirement Income Stream and:

I have not retired and have reached preservation age.

I have reached my preservation age and am permanently retired from the workforce

I have reached the age of 60 and ceased gainful employment

have reached the age of 65

I have unrestricted non-preserved funds (e.g. from Total and Permanent Disability or Terminal Illness)

Note: Eligibility requirements apply. Please select the option which is relevant for you otherwise your application can not be processed.

Refer to the *Product Disclosure Statement – Income Streams* for information about the income stream products offered.

3 Proof of identity

You need to provide proof of identity to prove you are the person to whom the superannuation entitlements belong. Superannuation funds are required by law to identify, monitor and mitigate the risk that the Fund is used for money laundering or financing terrorism. In order to comply with the law, we require all income stream applicants to provide proof of identity documents with their application. We cannot process your application if you do not provide these identification documents. You have two options: to provide electronic verification, or attach paper copies of certified documents.

Please complete (x) one of the options below.

Option 1 – Electronic verification

By selecting this option and giving you my Medicare, Australian driver's licence or Australian passport details below, I authorise the use of my personal details (including the information below) for the purpose of electronic data verification. I understand that my information will be subject to an information match request in relation to relevant official record holder information and a corresponding information match result will be provided via the use of third party systems.

Any **TWO** of the following documents:

1. Medicare card

Full name as appears on my Medicare card

My Medicare number is

Valid to

My reference number on this card

2. Driver's licence

Full name as appears on my driver's licence

Licence number

State of licence

Expiry date

3. Australian passport

My Australian passport number is

Place of birth (as shown on your passport)

Country of birth (not shown on your passport)

Family name at birth (not shown on your passport)

Option 2 – I want to attach paper copies of certified documentation

I have attached certified copies of my proof of identity to this form. Please ensure that you provide copies of the original identification documents that they are correctly certified.

All pages must be certified as a true copy of the original document on each page.

The certification must include the certifier's signature, printed name, qualification (e.g. police officer), a contact number and the date. A certification must contain an original signature. For more information see the Documentation requirements fact sheets at primesuper.com.au/tools-resources/forms-publications/.

If my identification documentation has not been certified correctly, I authorise Prime Super to use the information from the documents in conjunction with the information on this form to verify my identify electronically using independent data sources.

Certification of personal documents

All copied pages of ORIGINAL proof of identification documents (including any linking documents) need to be certified as true copies by any individual approved to do so. The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (eg Justice of the Peace, Australia Post employee, Police Officer, Doctor, Pharmacist, Solicitor etc) and date. See *Statutory Declarations Regulations 1993* for a full list of people who can certify your documents.

More information is also included in our fact sheet *Documentation requirements*, or you can call us on 1800 675 839 for more information.

4 Provide your Tax File Number (TFN)

If you are **under age 60**, you will need to complete a *Tax File Number Declaration* form and return it with this application form. This form allows us to determine the amount of PAYG tax that is to be deducted from your income stream payments.

You are not required to provide your TFN to us. If you choose not to provide your TFN, PAYG tax will generally be deducted from your payments at the top marginal tax rate. The TFN Declaration form is available from the Australian Taxation Office (ATO) (ATO NAT 3092) (you can request the form directly from the ATO) and is also on our website. The form is also available from post offices and some newsagents. The ATO may also apply other taxes to your account, regardless of your income.

Under the *Superannuation Industry (Supervision) Act 1993*, Prime Super is authorised to collect your TFN and will only use or disclose it for lawful purposes including to identify or find your lost super, calculate tax on payments and provide information to the ATO. We may disclose your TFN to another super fund when your benefits are being transferred, unless you request otherwise in writing.

If you agree, please provide your 9 digit TFN here:

5 Initial investment amount

The minimum net total initial investment amount is \$10,000. Please note before you open your pension account: If you have made personal contributions into super (including Prime Super) for which you wish to claim a tax deduction, you will have to lodge a Notice of Intent to Claim form with the relevant super fund before you roll your super into the pension. You should lodge this form before you submit this Income Stream application to Prime Super.

1. Rollovers

If you wish to rollover money held in external super funds into an existing Prime Super accumulation account for the purpose of starting an income stream, you must complete a separate Rollover your super form for each rollover. (Forms are available at primesuper.com.au)

To provide an indication of the amount we can expect to receive into your account via a rollover, please complete

	Name of paying fund		Approx. amount of rollover
1	<input type="text"/>	\$	<input type="text"/>
2	<input type="text"/>	\$	<input type="text"/>
3	<input type="text"/>	\$	<input type="text"/>
4	<input type="text"/>	\$	<input type="text"/>
5	<input type="text"/>	\$	<input type="text"/>

2. Existing balance

If you wish to transfer super money from your existing Prime Super accumulation account into an Income Stream account, please complete the details below.

Prime Super member account number

Transfer the full balance of my account **OR**

Transfer my full balance less \$1,200 to keep my super account open¹ **OR**

Transfer the following amount

\$

¹ If you would like to keep your super account open, you will need to keep a minimum of \$1,200.

6 Investment choice

Please indicate below where you would like your money invested. **You must nominate an investment strategy to enable us to process your application.** You may choose multiple investment options but all your choices must total 100%

Pre-mixed options

Balanced	<input type="text"/>	%
Conservative	<input type="text"/>	%
Income Focused	<input type="text"/>	%
Managed Growth	<input type="text"/>	%
Alternatives ¹	<input type="text"/>	%
Sustainable Responsible Investment (SRI) balanced option	<input type="text"/>	%

Sector options

Cash	<input type="text"/>	%
Fixed Interest	<input type="text"/>	%
Property ¹	<input type="text"/>	%
Australian Shares	<input type="text"/>	%
International Shares	<input type="text"/>	%
Total (must equal 100%)		%

Note: Your account balance must be greater than \$10,000 to invest, or remain, in the Property and Alternative investment options. If the account balance becomes less than \$10,000, the selected investment will be switched to Balanced.

Choose the options from which your pension will be drawn (If you choose multiple investment options above).

You can choose to have your income stream payments paid in the same proportions as your selected investment options or you can choose to specify the investment options from which to have your income stream payments drawn.

Once funds from specified investment options are exhausted, payments will be drawn proportionally across your remaining investment options.

Please make payments in the same proportions as my selected investment options for my account balance above. **OR**

Please make my payments from the following investment option(s) according to the specified percentages:

Pre-mixed options

Balanced	<input type="text"/>	%
Conservative	<input type="text"/>	%
Income Focused	<input type="text"/>	%
Managed Growth	<input type="text"/>	%
Alternatives	<input type="text"/>	%
Sustainable Responsible Investment (SRI) balanced option	<input type="text"/>	%

Sector options

Cash	<input type="text"/>	%
Fixed Interest	<input type="text"/>	%
Property	<input type="text"/>	%
Australian Shares	<input type="text"/>	%
International Shares	<input type="text"/>	%
Total (must equal 100%)		%

7 Income stream payments

How much ANNUAL income do you wish to receive? (Please mark one)

Minimum amount^{1,3} **OR** Maximum amount (TTR only)¹ **OR**

Other amount^{2,3} (please specify) \$

¹ Minimum amounts apply to all our income streams. TTR income stream members are only allowed to receive a maximum of 10% of their account balance each year. For details of the minimum and maximum payment limits prescribed by the government, refer to pages 5 and 6 of the *PDS- Income Streams*.

² If you specify a dollar amount which is less than the minimum (or where applicable, more than the maximum) the dollar amount will be adjusted to ensure the minimum and maximum limits are adhered to.

³ **Note:** If you open your account part way through a financial year, your payment amount will be pro-rated for that year.

Preferred month of first payment:

7 Income stream payments (continued)

How often do you wish to receive income payments? (Please tick one)

Twice monthly

Monthly

Quarterly

Half yearly

Yearly

Note: Income payments are usually made on the 15th day (and 28th day for twice monthly) of the relevant month. Quarterly payments are made in January, April, July and October. Half yearly (and yearly) payments are made six (or 12) months after the month of your first payment.

Bank details:

Your income stream payments will be credited to your nominated Australian bank or credit union account. The account must be held in your name or jointly, with you being one of the account holders. Please provide your account details.

Name of Bank/Building Society/Credit Union

BSB number

Account number

Account name

8 Beneficiaries

Nominating a beneficiary lets us know who you want to receive your death benefit. You can nominate a reversionary beneficiary, or preferred or binding (including non-lapsing binding) beneficiaries. For information about nominating beneficiaries and the options available to you, read the information under the Beneficiaries heading in Section 2 of *PDS - Income Streams*. You can also read the *Nominating Beneficiaries* fact sheet.

Reversionary beneficiary

If you nominate a reversionary beneficiary, they will *automatically* continue to be paid from your income stream should you die, or alternatively, they may choose to withdraw your remaining balance as a lump sum. If you make a reversionary beneficiary nomination that is valid and effective when you die, the reversionary beneficiary will automatically be binding on the Trustee.

Note: you may only nominate one reversionary beneficiary. You cannot nominate your legal personal representative. See Section 2 of the *PDS - Income Streams* and the *Nominating Beneficiaries* fact sheet for details of who can be nominated as your reversionary beneficiary.

Do you wish to nominate a reversionary beneficiary? (Please tick one)

Yes – complete
reversionary beneficiary
details below

No

Surname

Given names

Title

Email

Date of birth (DD/MM/YY)

Mobile number

Phone number

Other/Previous names (if applicable)

Residential address

8 Beneficiaries (continued)

Town/Suburb/City	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

Postal address (if different from residential)

Town/Suburb/City	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>

Preferred and binding beneficiaries

If you have not nominated a reversionary beneficiary, you can nominate either preferred or binding beneficiaries to receive your death benefit as a lump sum. Please choose from the options below.

Your options

tick one of the boxes below to indicate what type of nomination you are making

preferred nomination/s – tells the Trustee who you would like to receive benefit, but is not binding.

OR

binding nomination/s – means the Trustee will pay your benefit to your chosen beneficiaries, if valid and effective when you die. It lapses after three years

OR

non-lapsing binding nomination/s – means the Trustee will pay your benefit to your chosen beneficiaries if valid and effective when you die. This nomination does not lapse

Nominate your beneficiaries in the table below. Please provide the full name of your nominated beneficiary, the percentage of your benefit you would like them to receive and their relationship to you.

Remember, nominated beneficiaries may be your spouse, child, a person who is financially dependent on you or meets the definition of interdependency (you will need to identify the nature of the relationship and nature of interdependency or financial dependency) or your legal representative (e.g. executor of your will or administrator of your estate).

Full name	% of benefit	Relationship
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Total **100%**

Declaration - if you have made a preferred nomination

I declare that the preferred beneficiaries nominated by me on this form are people who I understand may receive my superannuation benefit in the event of my death, but I acknowledge that the Trustee of Prime Super is not bound by my nomination.

Full name

Member signature	Date
<input type="text"/>	<input type="text"/>

8 Beneficiaries (continued)

Declaration – if you have made a binding nomination

I have made a binding beneficiary nomination. I declare the beneficiaries nominated by me on this form are people who I understand will receive my death benefit and the Trustee is bound by my nomination as long as my nomination is valid and remains effective at the date of my death.

I understand that in order for my nomination to be valid and effective when I die I must:

- ensure that the people nominated by me are considered my legal personal representative or my dependant(s) under super law
- renew my binding nomination every three years, unless I have made a non-lapsing binding beneficiary nomination
- have my nomination witnessed (below) by two people over 18 years who do not benefit from this nomination.

I acknowledge that the Trustee is not bound by my nomination if it is invalid, expires or becomes ineffective.

Full name

Member signature

Date

Witness – declaration (all parties must sign and date this form on the same day)

As a witness to this form, I declare that:

- I have witnessed the signing and dating of this form by the member named above
- I am at least 18 years of age
- I am not a beneficiary nominated in this form.

Witness 1 – full name

Witness signature

Date

Witness 2 – full name

Witness signature

Date

9 Declaration

- I declare I have received and read the *PDS – Income Streams* dated 1 July 2022, including the privacy statement.
- I declare that the information provided in this form is true and correct.
- I declare I apply to become a member of the Prime Super Retirement or TTR income stream on the terms and conditions contained in the Trust Deed of the Fund, as amended from time to time, and that I understand that any income stream is subject to minimum pension standards in superannuation laws.
- I understand that the Prime Super Trust Deed is available online from our public website.
- I understand that the Prime Super Retirement Income Stream and the TTR income stream are not capital guaranteed.
- I understand that payments from the Prime Super Retirement Income Stream or TTR income stream last only so long as there is a positive balance in my income stream account and that my income stream account may run out before I die.
- I understand that the personal information collected is for purposes outlined in Prime Super's Privacy Statement including administering fund membership and related purposes. Further information about privacy can be found in the Prime Super Privacy Statement at primesuper.com.au or by contacting the Fund.

Full name

Member signature

Date

Return this form to us via by mail or email

mail: Prime Super
Reply Paid 85860
PARRAMATTA NSW 2124
No stamp required

email: administration@primesuper.com.au
visit: primesuper.com.au
call: 1800 675 839