

Aware Super Future Saver

Employer Sponsored and Personal

Product Disclosure Statement

3 March 2024

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This Product Disclosure Statement (PDS) has been prepared by Aware Super Pty Ltd (referred to in this document as the 'trustee', 'we', 'us', 'our'), the trustee for Aware Super (referred to as 'Aware Super' or 'the fund'). The fund is governed by a trust deed ('Trust Deed') as amended from time to time. For a copy of the Trust Deed, see [aware.com.au/policies](https://www.aware.com.au/policies).

This PDS is a summary of significant information you will need in order to make a decision about the Aware Super Future Saver ('Future Saver') product. It includes references to important information in the Handbooks (you can find these at [aware.com.au/pds](https://www.aware.com.au/pds)) each of which forms part of this PDS. Insurance cover is provided under policies issued to the trustee by TAL Life Limited ABN 70 050 109 450, AFSL 237848 ('the insurer', or 'TAL'). All insurance is subject to the terms and conditions of those policies, which may be amended from time to time, and which prevail to the extent of any inconsistency with the terms of this PDS and the *Insurance Handbook – Employer Sponsored and Personal*. The information is current as at the date of publication, but may change. Information in this PDS that is not materially adverse is subject to change and may be updated from time to time. You can find updated information on our website at [aware.com.au/pdsupdates](https://www.aware.com.au/pdsupdates). A copy of this PDS, the Handbooks and any updated information will be provided to you, upon request, free of charge by calling us on **1300 650 873**.

This PDS contains general information only and does not take into account your specific objectives, financial

situation or needs. Seek professional financial advice, consider your own circumstances and read this PDS before making a decision about investing in the Future Saver product. You should also review the target market determination (TMD) available at [aware.com.au/tmd](https://www.aware.com.au/tmd) to determine if this product is right for you. You should obtain financial advice that is tailored to your personal circumstances. Contact us to make an advice appointment. Advice is provided by Aware Financial Services Australia Limited (ABN 86 003 742 756, AFSL 238430), our financial planning business which is wholly owned by us. You should read the Aware Financial Services Australia Limited Financial Services Guide before making a decision.

We may add, close, or terminate investment options, add or remove investment managers, or alter the objective, strategic asset allocation or asset allocation ranges of an investment option or the Lifecycle approach at any time. We will notify you about any material changes, although this may be after the change has occurred. If you have money in an investment option that the trustee decides to discontinue, you may have an opportunity to switch to any of our other investment options. Alternatively, we may switch your money to an investment option with a similar risk/return profile.

This offer is only made to persons receiving this PDS (electronically or otherwise) in Australia. We are not bound to accept any application to join Aware Super as a personal member.

1 About Aware Super Future Saver

Hello, we're Aware Super.

As one of Australia's largest profit-for-members superannuation funds, we remember whose money it is and whose future we're looking after. Super returns,¹ expert advice and guidance are what make us super helpful. If you've got a Future Saver account, you can choose from 15 investment options. Or you can invest your super in our MySuper Lifecycle approach, which adjusts your investment mix based on your age. MySuper was introduced by the government to give you access to a simple, low-cost option if you don't want to make an investment choice.

Important information

To view the product dashboard for our MySuper product, go to aware.com.au/dashboard. For information about the fund and the trustee, including trustee and executive remuneration, go to aware.com.au/policies.

This PDS is for the Aware Super Future Saver product.

2 How super works

Super may be a tax-effective way to save for retirement. In most cases super is compulsory and the government has designed it with significant tax advantages.

Super contributions

There are different types of contributions which can be made to super such as:

- Compulsory employer contributions – superannuation guarantee (SG) contributions.
- Voluntary after-tax contributions – personal and eligible spouse contributions.
- Voluntary before-tax contributions – salary sacrifice and personal deductible contributions.
- Government co-contributions.

Generally, your employer is required to make quarterly SG contributions (currently 11% of your Ordinary Time Earnings up to prescribed limits) to super on your behalf.

You may also roll over any super savings you have in other super funds into your Future Saver account.

! To see all your contribution options, visit aware.com.au/pds and read the *Super Handbook*.

How much you can contribute

Although super may be a tax-effective investment structure designed to help you save for your future income needs, contribution caps, set by law, limit the amount of super contributions you can make each year without incurring additional tax (see 'How super is taxed' section for more information).

Withdrawing your super

Super is a long-term investment, this means you generally can't access your super until you satisfy one of the conditions of release. See the *Super Handbook* for more information.

Choosing your super fund

Most employees can choose the super fund to which their employer pays their SG contributions, in some cases an industrial award or agreement may require your SG contributions to be paid to a particular fund. See the *Super Handbook* or visit moneysmart.gov.au.

3 Benefits of investing with Future Saver

Our Lifecycle approach: Our default MySuper Lifecycle approach consists of 11 stages. Your investments are adjusted to match your age to help maximise returns in your younger years, and reduce the impact of large market falls as you approach retirement.

Flexible insurance cover: Insurance through your super may be convenient, and our insurance is flexible. You can apply for the type and amount you want at any time, subject to terms and conditions. See the *Insurance Handbook* for more information.

Expert help and advice: We want you to have a great retirement, and we're here to help you achieve that. Choose from a range of services we offer, from advice on your super account at no additional cost to broader financial planning on a fee for service basis. If the advice relates to your super with us, it's possible to have the fees deducted directly from your super account.

Death benefit options: You can make binding death benefit nominations to direct the payment of your benefit upon your death.

! You should read the important information about how super works and the benefits of investing with Future Saver in the *Super Handbook* and *Investment and Fees Handbook* before making a decision. Go to aware.com.au/pds. The material relating to how super works and the benefits of investing with Future Saver may change between the time you read this Statement and the day you acquire the product.

4 Risks of super

All investments, including super, have some level of risk

It is important to understand that assets with the highest potential returns in the long term may also have the highest risk of negative returns in the short term.

Investment risk will vary from option to option depending on the assets that make up the option. When choosing your investment option or mix of options, it is important to understand that:

- the value of your investment will change over time
- future returns may differ from past returns
- returns are not guaranteed and you may lose some of your money
- your super savings (including contributions and returns) may not be enough for your retirement
- the appropriate level of risk depends on a range of factors, including your age, investment timeframe, where other assets are invested and your risk tolerance, and
- super laws may change in the future which could affect things like when you can add to or access your super.

The fund is also exposed to operational risks such as unit pricing errors, systems failures and fraud. The trustee maintains an Operational Risk Financial Requirement (ORFR) reserve to provide funding for any material losses arising from these types of events.

Under exceptional circumstances (such as the closure of a major sharemarket), and in the interest of all members, we may temporarily suspend transactions and/or the calculation and application of unit prices in the fund.

! You should read the important information about the risks of super in the *Investment and Fees Handbook* before making a decision. Go to aware.com.au/pds. The material relating to the risks of super may change between the time you read this Statement and the day you acquire the product.

¹ Our Future Saver High Growth option delivered an average return of 9.3% p.a. over the 10 years to 30 June 2023 and ranked in the top 10 over 5, 7 and 10-year periods, as published in the 30 June 2023 SuperRatings Fund Crediting Rate Survey (SR50 Growth (77-90) Index). Returns are after tax and investment management expenses but before the deduction of administration fees. Past performance is not an indicator of future performance.

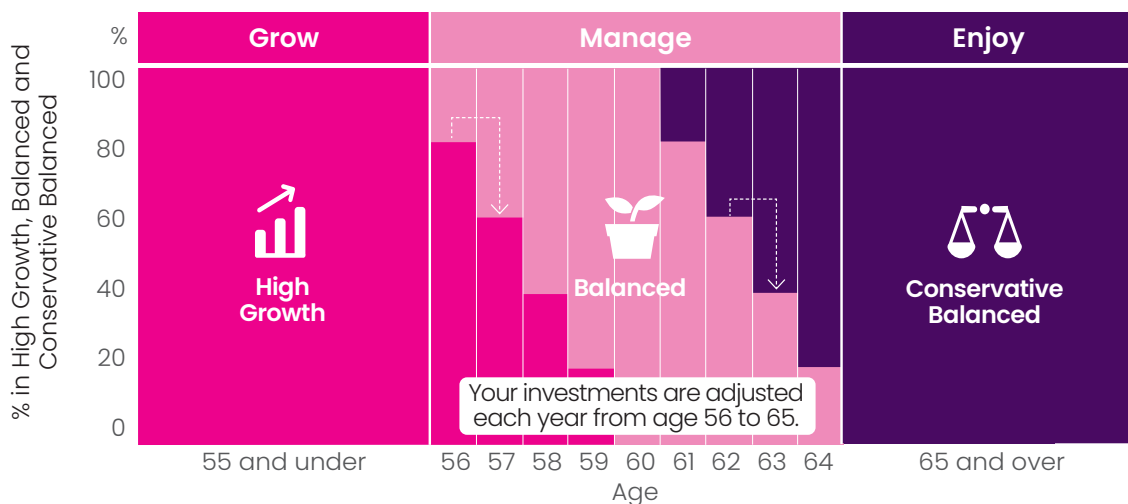
5 How we invest your money

MySuper Lifecycle

If you don't make a choice, your super will be invested in our MySuper Lifecycle approach which consists of three phases: **Grow**, **Manage** and **Enjoy**. MySuper Lifecycle automatically adjusts your investment mix as you get older.

Our MySuper Lifecycle approach invests in three of our diversified investment options: High Growth, Balanced and Conservative Balanced. Your investment allocation to each option will depend on your age. Up until age 55, you'll be invested in the High Growth option. When you reach age 56, we'll begin making a series of annual adjustments, gradually transitioning your investments from High Growth into the Balanced and Conservative Balanced options as illustrated below. This is done by rebalancing your account each year on your birthday (or the following business day if your birthday falls on a non-business day) and investing any subsequent contributions in the new investment allocation.

How we adjust your MySuper Lifecycle investments



Our MySuper Lifecycle approach means your investments gradually shift from mostly growth focused assets to a more balanced mix of growth and defensive assets. For further information on each investment stage please see the MySuper Lifecycle table below.

MySuper Lifecycle			Investment objective (p.a.) ¹	Growth/defensive target allocation ²	Standard Risk Measure ³	Minimum suggested investment timeframe ⁴
Phase	Stage	Investment strategy				
GROW	Age 55 and under	Designed to make the most of your potential to GROW your super and maximise returns over the long term. You'll be invested in a diversified portfolio that holds primarily growth assets.	CPI + 4.00%	88%/12%	6 High	10 years
	Age 56	The MANAGE phase involves a series of yearly adjustments to your investment mix in the lead up to retirement. You'll remain invested in a diversified portfolio with a high allocation to growth assets initially, but as you approach retirement we'll progressively increase your allocation to defensive assets to help cushion your portfolio against any large market falls.	CPI + 3.95%	85%/15%		9.4 years
Age 57	CPI + 3.90%		83%/17%	8.8 years		
Age 58	CPI + 3.85%		80%/20%	8.2 years		
Age 59	CPI + 3.80%		78%/22%	7.6 years		
Age 60	CPI + 3.75%		75%/25%	7 years		
Age 61	CPI + 3.55%		71%/29%	6.6 years		
Age 62	CPI + 3.35%		68%/32%	6.2 years		
Age 63	CPI + 3.15%		64%/36%	5.8 years		
ENJOY	Age 64	Designed to maintain some growth in your retirement savings, so you can ENJOY your retirement. You'll continue to be invested in a diversified portfolio that has a slight bias to growth assets.	CPI + 2.95%	61%/39%	5 Medium to high	5.4 years
	Age 65 and over		CPI + 2.75%	57%/43%		5 years

¹ The desired investment outcome the stage aims to achieve over rolling 10-year periods, after taking into account fees, costs and tax. The investment objectives do not constitute a forecast or guarantee of future performance.

² The asset allocation ranges are shown on the following page for the Grow, Manage and Enjoy Lifecycle phases. Refer to the *Investment and Fees Handbook* for the strategic asset allocations and ranges for all Lifecycle stages and investment options. To view the latest asset allocations go to our website at aware.com.au/assetallocations.

³ This is based on industry guidance to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. For more information go to our website at aware.com.au/investmentandrisk.

⁴ A guide to the number of years you should be prepared to invest in order to meet the investment objective. The minimum suggested investment timeframe for each Lifecycle stage is based on the suggested timeframe of the underlying investment option(s) applicable to each stage i.e. the High Growth, Balanced and Conservative Balanced investment options, as relevant. Our MySuper Lifecycle approach automatically adjusts your investment mix according to your age.

Lifecycle asset allocation ranges

	Grow	Manage ¹	Enjoy
Australian shares	16% - 37%	6% - 36%	5% - 25%
International shares	29% - 50%	15% - 49%	13% - 33%
Private equity	0% - 28%	0% - 28%	0% - 25%
Infrastructure	0% - 31%	0% - 31%	0% - 30%
Property	0% - 27%	0% - 28%	0% - 28%
Liquid alternatives (Growth)	0% - 21%	0% - 21%	0% - 21%
Liquid alternatives (Defensive)	0% - 10%	0% - 18%	0% - 20%
Credit income	0% - 23%	0% - 27%	0% - 27%
Fixed income	0% - 10%	0% - 33%	0% - 35%
Cash	0% - 15%	0% - 57%	0% - 60%
Currency exposure ²	0% - 50%	0% - 49%	0% - 33%

¹ Note that the Manage phase includes nine stages, each with its own strategic asset allocation and asset allocation range. Refer to the *Investment and Fees Handbook* for details.

² The currency exposure ranges refer to the proportion of assets that are subject to foreign exchange rate movements.

Choosing your investment strategy

If you want to custom build your investment strategy, we offer a choice of 15 investment options, including nine diversified options and six single asset class options. You can choose to invest in one option or a combination, and can switch at any time free of charge.

❗ When choosing how to invest your super, you should consider the likely investment return, the risk and your investment timeframe.

Diversified investment options

These options invest across different asset classes. The percentage allocated to each asset class varies, which means each option has a different risk/return profile. We offer three diversified investment option styles, listed below:

Core	Socially Conscious	Indexed
High Growth	High Growth Socially Conscious	High Growth Indexed
Balanced	Balanced Socially Conscious	Balanced Indexed
Conservative Balanced		
Conservative		
Defensive		

Each diversified option has a target asset allocation, known as the strategic asset allocation, as well as asset allocation ranges (minimum and maximum amounts we can invest in each asset class). Asset allocation targets and ranges, as at the date of this PDS, are shown in the investment option tables in the *Investment and Fees Handbook*.

Socially Conscious options

Our Socially Conscious options are designed for members wanting to avoid particular industries and companies considered to have a highly adverse environmental or social impact. For more information refer to the 'Socially Conscious diversified investment options' section in the *Investment and Fees Handbook*.

Indexed options

Our Indexed options are designed for members who want a low-cost diversified option. To keep costs down, they only invest in passively managed shares, fixed income (bonds) and cash, so don't have the same level of diversification as our Core and Socially Conscious diversified options.

Single asset class investment options

These options are invested in one asset class only, giving you greater control over your investment mix. Keep in mind that some asset classes are not available as a single asset class option (infrastructure and private equity, for example), and therefore your account may be less diversified if you choose to invest your super in these options.

The single asset class options are:

- Australian Shares
- International Shares
- Property
- Bonds
- Cash
- Term Deposit

❗ You should read the important information about how we invest your money in the *Investment and Fees Handbook* before making a decision. Go to aware.com.au/pds. The material relating to how we invest your money may change between the time you read this Statement and the day you acquire the product.

6 Fees and costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

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

To find out more

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

* The wording regarding negotiation of fees is required by law. Our fees and costs are not negotiable.

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

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Aware Super does not pay any commissions to financial advisers.

We can change our fees and costs from time to time without your consent. We'll give you at least 30 days' advance notice if the fees we charge increase, or if we introduce a new fee that affects your account. If an increase is attributable to the trustee's costs of managing your investments, we will notify you after the change takes effect.

The information in the 'Fees and costs summary' table may be used to compare fees and costs between different superannuation products. To view the fees and other costs for each MySuper Lifecycle stage and investment option, go to the *Investment and Fees Handbook* available at aware.com.au/pds.

Fees and costs summary

Aware Super Future Saver

Type of fee	Amount	How and when paid																								
Ongoing annual fees and costs¹																										
Administration fees and costs	<p>Account-keeping fee of \$52 per year² plus</p> <p>Administration fee of 0.15% per year (\$75 per \$50,000), capped at \$62.50 per month plus</p> <p>Costs paid from reserves of 0.01% for the 2022-23 financial year.</p>	<p>We calculate the account-keeping fee daily and deduct it from your account at the end of each month and on exit from the fund.</p> <p>We calculate the administration fee monthly based on your account balance at the end of the month and deduct it from your account at the end of each month and on exit from the fund.</p> <p>Administration costs paid from reserves that are not otherwise charged as administration fees. These costs are not directly charged to your account, but have reduced the administration reserve balance held by the fund.</p>																								
Investment fees and costs^{3,4}	<p>MySuper Lifecycle estimated investment fees and costs p.a.</p> <table border="1"> <tr> <td>Age 55 and under</td> <td>0.64%</td> <td>Age 61</td> <td>0.57%</td> </tr> <tr> <td>Age 56</td> <td>0.63%</td> <td>Age 62</td> <td>0.56%</td> </tr> <tr> <td>Age 57</td> <td>0.62%</td> <td>Age 63</td> <td>0.54%</td> </tr> <tr> <td>Age 58</td> <td>0.61%</td> <td>Age 64</td> <td>0.53%</td> </tr> <tr> <td>Age 59</td> <td>0.59%</td> <td>Age 65 and over</td> <td>0.51%</td> </tr> <tr> <td>Age 60</td> <td>0.58%</td> <td></td> <td></td> </tr> </table> <p>The amount you pay for other options varies according to which option(s) you select.</p>	Age 55 and under	0.64%	Age 61	0.57%	Age 56	0.63%	Age 62	0.56%	Age 57	0.62%	Age 63	0.54%	Age 58	0.61%	Age 64	0.53%	Age 59	0.59%	Age 65 and over	0.51%	Age 60	0.58%			<p>Investment fees and costs are accrued daily in the unit price of each investment option and deducted from the assets of the fund or an underlying investment vehicle in varying frequencies (typically monthly or quarterly).</p>
Age 55 and under	0.64%	Age 61	0.57%																							
Age 56	0.63%	Age 62	0.56%																							
Age 57	0.62%	Age 63	0.54%																							
Age 58	0.61%	Age 64	0.53%																							
Age 59	0.59%	Age 65 and over	0.51%																							
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Transaction costs³	<p>MySuper Lifecycle estimated transaction costs p.a.</p> <table border="1"> <tr> <td>Age 55 and under</td> <td>0.09%</td> </tr> <tr> <td>Age 56 to Age 60</td> <td>0.08%</td> </tr> <tr> <td>Age 61 to Age 64, and Age 65 and over</td> <td>0.07%</td> </tr> </table> <p>The amount you pay for other options varies according to which option(s) you select.</p>	Age 55 and under	0.09%	Age 56 to Age 60	0.08%	Age 61 to Age 64, and Age 65 and over	0.07%	<p>Transaction costs are incurred over the course of the year and deducted when incurred from the assets of the fund or an underlying investment vehicle before we determine the unit price of each investment option.</p>																		
Age 55 and under	0.09%																									
Age 56 to Age 60	0.08%																									
Age 61 to Age 64, and Age 65 and over	0.07%																									
Member activity related fees and costs																										
Buy-sell spread	Nil	Not charged																								
Switching fee	Nil	Not charged																								
Other fees and costs⁵	<p>Advice fees</p> <p>\$0 for intra-fund advice</p> <p>Broader and more complex advice</p> <p>Insurance costs</p> <p>The cost of insurance cover (called premiums) varies based on a range of factors including age, cover type and amount and your insurance category.</p> <p>Insurance administration fee</p> <p>We charge an insurance administration fee of \$1.85 per month if you hold any insurance in the account.</p>	<p>We don't charge an advice fee for intra-fund advice about your Aware Super account. This applies to all members investing in a particular MySuper Lifecycle stage or investment option.</p> <p>We may deduct a fee from your account for personal financial product advice provided by your financial planner solely in respect of your account (this excludes advice which is not about your account e.g. about your non-super investments). This will only occur where you have in writing authorised us to pay the fees and we have entered into an agreement with your financial planner's licensee which requires us to pay the fee.</p> <p>We calculate insurance costs (premiums) daily and deduct them from your account at the end of each month. If your insurance starts, ends, increases or decreases during a month, we'll charge a pro-rata premium based on the number of days you were covered in that month. If you withdraw all your money from your account, we deduct any unpaid premiums and fees before paying you the balance.</p> <p>If you have any insurance on the last day of the month, the insurance administration fee is deducted from your account. This fee won't be charged for the first 60 days if you only hold Basic Cover that was issued to you automatically. See the <i>Insurance Handbook</i> for details.</p>																								

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

² Due to rounding of the monthly fee amounts the total account-keeping fee will be \$52.01 in some years.

³ These amounts are indicative only and are based on historical fee and cost data as at 30 June 2023. Past costs are not a reliable indicator of future costs. The actual amount you'll pay in future years will depend on the actual fees and costs incurred by the trustee in managing the Lifecycle stage or investment option.

⁴ Investment fees and costs include an amount for performance fees, ranging from 0.22% to 0.30% for the 11 Lifecycle stages. The calculation basis for these amounts is set out under 'Additional explanation of fees and costs' in the *Investment and Fees Handbook*.

⁵ Refer to 'Additional explanation of fees and costs' in the *Investment and Fees Handbook* for details.

! Note: If you consult a financial planner, you may have to pay additional fees. It is important to refer to the Statement of Advice that will be provided to you by your financial planner for more information.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the **MySuper Lifecycle Grow – Age 55 and under** Lifecycle stage for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – MySuper Lifecycle Grow – Age 55 and under Lifecycle stage Balance of \$50,000		
Administration fees and costs	\$52 + 0.15% + 0.01%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$80⁴ in administration fees and costs, plus \$52 regardless of your balance
Plus Investment fees and costs ¹²	0.64%	And , you will be charged or have deducted from your investment \$320 in investment fees and costs
Plus Transaction costs ¹²	0.09%	And , you will be charged or have deducted from your investment \$45 in transaction costs
EQUALS Cost of product ³		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$497* for the superannuation product.

*Additional fees may apply.

¹ If your account is invested in an investment option or Lifecycle stage other than **MySuper Lifecycle Grow – Age 55 and under**, the investment fees and costs and transaction costs will be different to those displayed. Refer to 'Additional explanation of fees and costs' in the *Investment and Fees Handbook* for further details.

² The calculation basis for these amounts is set out under 'Additional explanation of fees and costs' in the *Investment and Fees Handbook*. These amounts are indicative only and are based on historical fee and cost data as at 30 June 2023. The amount you'll pay in future years will depend on the actual fees and costs incurred by the trustee in managing the investment option. Investment fees and costs include an amount of 0.30% for performance fees.

³ The calculated amounts do not take into account contributions that may be made during the year.

⁴ This amount includes \$5 paid from the fund assets (the fund administration reserve) and not your account.

The example of annual fees and costs for a superannuation product is illustrative only.

⚠ You should read the important information about fees and other costs in the *Investment and Fees Handbook* before making a decision. Go to aware.com.au/pds. The material relating to fees and other costs may change between the time you read this Statement and the day you acquire the product.

7 How super is taxed

Super can be a tax effective investment. Tax is payable on some contributions depending on the amount and type of contribution. Generally we will deduct the contributions tax when a contribution is processed to your account.

⚠ There are limits (called contribution caps) on how much you can contribute to super, and you may pay extra tax if you exceed these limits.

Contribution caps apply to contributions that are made to any super fund, regardless of how many superannuation accounts you have. You should monitor all contributions (made by you and on your behalf) to ensure they do not exceed the caps.

Tax treatment 2023/24

Contributions

Before-tax (concessional) e.g. salary sacrifice, superannuation guarantee contributions made by your employer	15% on amounts up to \$27,500 [^] a year. If your income (including before-tax contributions) is more than \$250,000 a year, you'll pay an extra 15% on some or all of your before-tax contributions.
After-tax (non-concessional) e.g. personal contributions and spouse contributions	0% on amounts up to \$110,000 a year. If certain conditions are met you may be able to bring-forward two future years of non-concessional contributions cap, up to \$330,000. If you exceed the cap, additional taxes may apply.

[^] If you have a super balance (across all your super and pension accounts) of less than \$500,000 on 30 June of the previous financial year, you may be able to carry forward unused concessional cap amounts. Excess concessional contributions over the above caps will be taxed at your marginal rate (with a 15% tax offset). You may be able to elect to release up to 85% of your excess concessional contributions from the fund.

Tax treatment 2023/24

Investments **15%** (maximum) on investment earnings.

Tax treatment for taxable component – taxed element 2023/24

Withdrawals

If you are age 60 and above	Tax free
If you are at or over preservation age but under age 60	Tax free up to \$235,000 15% plus the Medicare levy for amounts over \$235,000
If you are under preservation age	20% plus the Medicare levy

Preservation age ranges from age 55 to age 60 depending on your date of birth. See the *Super Handbook* for more information.

⚠ It is not compulsory to provide your TFN to us, but if you don't, it may mean that:

- we are unable to accept certain contributions
- additional tax may apply on contribution and benefit payments
- it may be more difficult to locate other super accounts in your name.

You should read the important information about how super is taxed in the *Super Handbook* before making a decision. Go to aware.com.au/pds. The material relating to how super is taxed may change between the time you read this Statement and the day you acquire the product.

8 Insurance in your super

The insurance offered as part of your Future Saver account is provided under policies issued and underwritten by TAL Life Limited ABN 70 050 109 450, AFSL 237848 ('the insurer', or 'TAL'). All insurance is subject to the terms and conditions of those policies, which may be amended from time to time, and which prevail to the extent of any inconsistency with the terms of this PDS and the *Insurance Handbook*.

Eligible members can apply for death (including terminal illness), total and permanent disablement (TPD) and income protection (IP) insurance. You can apply for cover at any time.

Joining through your employer

If you join Aware Super under an application made by your employer, you are an employer sponsored member and will receive Basic Cover automatically, subject to the eligibility terms outlined below.

❗ Basic Cover provides you with death and TPD insurance which is age-based. The table below shows the level of cover at each age. Employer sponsored members who are NSW Ambulance Officers, sworn NSW Police Officers or Student Police Officers should refer to the relevant *Product Disclosure Statement* and associated *Insurance Handbook* available at aware.com.au/pds.

IP insurance is **not** offered automatically, however you can apply for it at any time.

Eligibility for automatic Basic Cover

You must reach your 'eligibility date' before you can be considered for Basic Cover automatically. Your 'eligibility date' is the first day on which **all** of the following apply:

- you have a Future Saver account balance of at least \$6,000;
- you're at least 25 years old but under age 70; and
- you are an employer sponsored member.

You won't be eligible for Basic Cover if you've previously received Basic Cover or Basic Plus Cover or automatic death and TPD cover under previous insurance arrangements in the fund or other superannuation funds that have merged into the fund, including any such cover that has been altered, reduced or converted to fixed cover, or if you've opted out of receiving such cover.

❗ For more information on eligibility for insurance cover, including conditions that may affect your entitlement to cover, go to aware.com.au/pds and read the *Insurance Handbook – Employer Sponsored and Personal*.

When automatic Basic Cover begins

If your employer pays a SG contribution into your Future Saver account*:

• On, or by no later than 6 months after, your eligibility date	we'll start your Basic Cover from your eligibility date.
• More than 6 months after your eligibility date	we'll start your Basic Cover from the date we get that first SG contribution.
• If your employer never pays a SG contribution into your Future Saver account on or after your eligibility date	your Basic Cover will not start.

* SG contributions must be received before age 70 to start Basic Cover automatically.

❗ You can apply online for Basic Cover at any time **before** your eligibility date. For example, if you are under age 25 and/or have less than \$6,000 in your Future Saver account, and want to activate your Basic Cover early.

You can opt out of receiving Basic Cover automatically before it's given to you. If you cancel your automatic Basic Cover within the first 60 days we will refund any premiums which have already been paid by you. If you do not opt out of, or cancel, automatic Basic Cover, the cost of this cover will be deducted from your Future Saver account each month.

Your insurance category

If you get Basic Cover automatically and you don't already have an insurance category assigned to you, we give you the insurance category that has been assigned to your employer.

An insurance category is assigned to an employer based on the nature of the duties of its workforce. Employers are assigned either Low Risk, Medium Risk or High Risk. There is also a Professional insurance category, however it applies only for individual members on application.

If your job is different from other workers in the organisation where you work (e.g. you work in the head office of a mining company), then the insurance category assigned to you based on your employer may not be appropriate for you and you may be paying too much for your insurance. You can apply to review your insurance category at any time by logging into Member Online and going to the 'Insurance' tab. Your application will need to be assessed and accepted by the insurer.

Level and cost of death and TPD insurance

The cost of death and TPD insurance is based on several factors:

- your age
- your amount of cover
- your insurance category
- any individual premium loadings

The **Professional** insurance category provides the lowest premium and premiums increase through the **Low Risk**, **Medium Risk** and **High Risk** insurance categories in that order.

Warning: Insurance premiums are deducted from your account at the end of each month, if you do not opt out or cancel it.

The cost of cover for part of a month is calculated on a daily basis. The cost of cover (premiums) may increase, and we will notify you in writing at least 30 days beforehand. If there is not enough money in your account, your insurance cover will stop. See the *Insurance Handbook – Employer Sponsored and Personal* for more information about the cost of cover, cancellation and lapsing of insurance cover.

Age-based cover scale for Basic Cover (death and TPD)

The following table shows the level of death and TPD cover provided under Basic Cover:

Age last birthday	Amount of cover (\$)	Age last birthday	Amount of cover (\$)	Age last birthday	Amount of cover (\$)
15	27,000	34	255,000	53	54,000
16	40,500	35	261,000	54	45,000
17	59,700	36	261,000	55	36,200
18	78,900	37	261,000	56	31,800
19	87,900	38	261,000	57	27,400
20	97,500	39	261,000	58	24,500
21	108,300	40	261,000	59	19,000
22	120,000	41	249,000	60	16,300
23	132,900	42	237,000	61	13,800
24	147,000	43	225,000	62	12,600
25	164,700	44	207,900	63	12,000
26	177,900	45	191,100	64	10,800
27	191,100	46	167,200	65	10,000
28	203,100	47	143,400	66	10,000
29	215,100	48	124,100	67	10,000
30	224,100	49	108,300	68	10,000
31	232,800	50	93,600	69	10,000
32	240,900	51	78,300		
33	249,000	52	63,300		

The value of your insurance benefit varies with your age. Cover starts decreasing from age 41 onwards and stops at age 70.

Joining as an individual

If you join Future Saver online or by completing an application form, and not through your employer, you will **not** be offered Basic Cover automatically. You can apply for cover at any time, which will be subject to approval by the insurer. If you later start working for an employer who is registered with us, and we receive SG contributions from that employer for you, we may offer you Basic Cover at that time, as if you have joined the fund through your employer (subject to the eligibility conditions noted in the 'Eligibility for automatic Basic Cover' section).

Increase your cover with Basic Plus Cover

Basic Plus Cover gives you twice as much death and TPD cover as Basic Cover and you can apply at any time, if you are eligible. Circumstances when you cannot apply for Basic Plus Cover, include if you have already altered or reduced your Basic Cover, or have converted your Basic Cover to fixed cover. When applying for Basic Plus Cover, you can also apply for optional IP cover, if you are eligible. IP cover taken up as part of the Basic Plus Cover offer has a 2-year benefit period and 60-day waiting period. Basic Plus Cover will commence on the date the insurer accepts your application in writing.

! You can apply for more cover. To apply for more cover in addition to any Basic Cover or Basic Plus Cover you should read the information in the *Insurance Handbook – Employer Sponsored and Personal* before deciding whether more cover is appropriate for you.

Maximum amount of death and TPD cover

The maximum amount of insurance cover is unlimited for death, \$5 million for terminal illness and \$5 million for TPD.

Your cover will cease in a number of different situations, including if there is not enough money to pay for your cover, or if you cancel your cover.

! For a full list of situations when cover will cease, please refer to the *Insurance Handbook – Employer Sponsored and Personal*.

Changing your cover

You can opt out or reduce or cancel your cover at any time by logging into Member Online. Once your cover is cancelled or reduced you will need to reapply to increase your insurance. Any subsequent application for insurance will be subject to approval by the insurer. If you cancel automatic Basic Cover within 60 days of the date it's activated, it will cancel from the day it started and be treated as if it never existed. Any premiums you've paid will be refunded.

Optional income protection cover

IP insurance provides a monthly income benefit, which is a percentage of your pre-disability income, if you become sick or injured and are not able to work, as defined by the insurance policy. You have a choice of waiting periods and benefit payment periods. Eligible members can apply for fixed IP cover at any time by logging into Member Online.

! You should read the information in the *Insurance Handbook – Employer Sponsored and Personal* before deciding whether IP cover is appropriate for you. Go to aware.com.au/pds. The material relating to insurance in your super may change between the time you read this Statement and the day you acquire the product.

Transferring cover to Aware Super

If you are eligible to obtain insurance cover through Aware Super, you may apply to have death, TPD or IP cover that you already have through another super fund or life insurance policy transferred to Aware Super. To apply to transfer cover, complete the (V517) *Transfer your insurance* form available on our website or by contacting us. Conditions apply and the insurer has the right to accept or reject your application.

Exclusions and limitations

There are conditions and events that affect your cover. See the *Insurance Handbook* on our website for details.

! You should read the important information about insurance in the *Insurance Handbook – Employer Sponsored and Personal* before making a decision. Go to aware.com.au/pds. The material relating to insurance in your super may change between the time you read this Statement and the day you acquire the product.

Other important information

A death, terminal illness or TPD benefit is paid as a lump sum. Definitions are explained in the 'What the words mean' section of the *Insurance Handbook – Employer Sponsored and Personal*. To receive an insured benefit your claim must be accepted by the insurer, and you must meet a condition of release under superannuation law.

9 How to open an account

Join through your employer

Your employer may be able to create an account on your behalf. Check with your payroll team and request a choice of super form. Your employer will do the rest.

Join as an individual

Apply online in five easy steps at join.aware.com.au. It only takes a few minutes or complete the attached (V903) *Application to join Aware Super Future Saver* form.

Cooling off

When you join as an individual (not through your employer), you have a 14-day cooling off period to consider your membership. This period commences on the earlier of when a welcome communication is sent to you or the fifth business day after the account is opened.

If you choose to withdraw during the cooling off period, the amount you receive may be less than the amount of your original investment. You cannot exercise your cooling-off rights if you have exercised any other right or power you have in relation to your Future Saver account. Your account balance is calculated using the unit prices for your investment options minus any withdrawals made during your membership, fees, insurance premiums (if applicable) and any taxes payable. Benefits subject to preservation cannot be paid out to you in cash and must be rolled into another complying super fund.

The cooling off period does not apply to members who join through their employers.

Complaints

If you are dissatisfied with an aspect of our service, you can call us on **1300 650 873** or write to the Aware Super Complaints Officer, Aware Super, GPO Box 89 Melbourne VIC 3001.

Where relevant, the organisations included in this document have provided their consent to the materials and statements attributed to them, in the form and context in which they appear and have not withdrawn this consent as at the date of preparation.

Questions? We've got the answers

☎ 1300 650 873

🖱 aware.com.au/contact

✉ GPO Box 89, Melbourne VIC 3001

Step 1: Your personal details (continued)

Email* (Providing a personal email address rather than a work email address ensures we can contact you even if you change employers.)

By providing my email address I'm consenting to receive communications from Aware Super digitally as appropriate and in accordance with Aware Super's Privacy Policy. I understand I can change my communication preferences at any time by logging into Member Online or calling Aware Super on **1300 650 873**.

Step 2: Choose your investment options

- For more information on the MySuper Lifecycle strategy and how your superannuation will be invested, please refer to the 'How we invest your money' section of this PDS. If you do not make an investment choice, your account will be automatically invested according to your MySuper Lifecycle stage.
- If you decide to invest across a number of different options, you need to ensure **the total proportions invested add up to 100%**.

I would like opt in to invest my account balance and future contributions in MySuper Lifecycle.

I direct the Fund to invest my Aware Super Future Saver account in the investment options (and in the proportions) below:

Investment options	Account balance (percentage %)
Diversified options	
High Growth	<input type="text"/> <input type="text"/> <input type="text"/> %
High Growth Socially Conscious	<input type="text"/> <input type="text"/> <input type="text"/> %
High Growth Indexed	<input type="text"/> <input type="text"/> <input type="text"/> %
Balanced	<input type="text"/> <input type="text"/> <input type="text"/> %
Balanced Socially Conscious	<input type="text"/> <input type="text"/> <input type="text"/> %
Balanced Indexed	<input type="text"/> <input type="text"/> <input type="text"/> %
Conservative Balanced	<input type="text"/> <input type="text"/> <input type="text"/> %
Conservative	<input type="text"/> <input type="text"/> <input type="text"/> %
Defensive	<input type="text"/> <input type="text"/> <input type="text"/> %
Single asset class options	
Australian Shares	<input type="text"/> <input type="text"/> <input type="text"/> %
International Shares	<input type="text"/> <input type="text"/> <input type="text"/> %
Property	<input type="text"/> <input type="text"/> <input type="text"/> %
Bonds	<input type="text"/> <input type="text"/> <input type="text"/> %
Cash	<input type="text"/> <input type="text"/> <input type="text"/> %
Total (must add up to 100%)	1 0 0 %

Step 3: Your insurance options

- Death and TPD cover is designed to assist you and/or your family with financial security if you die or become totally and permanently disabled.
- Income protection cover is designed to provide you with replacement income for up to two years, five years, or until age 65 in the event of an injury or sickness that impacts on your earning capacity causing total or partial disability.
- If you have death only, death and TPD, and/or income protection cover with another super fund, you may be able to transfer that cover into us. Conditions apply. Call our Member Support Team to find out more.
- Please refer to the *Insurance Handbook* for more information on our insurance options.

Step 4: Nominate your beneficiary

You have the option of making a binding death benefit nomination. To find out more about beneficiaries and the payment of death benefits, please refer to the relevant *Super Handbook*.

To make a **binding death benefit nomination**, please complete the *Make, amend or cancel a death benefit nomination (V830)* form.

I wish to (mark (X) one):

- make a non-lapsing binding death benefit nomination (binding on the Trustee).
- make a lapsing binding death benefit nomination (binding on the Trustee).
- I do not wish to nominate a beneficiary. I understand my death benefit will be paid in accordance with Trustee discretion.

Did you know that you can complete most of these requests online?

Log in to Member Online at login.aware.com.au and select the form you require on the Contribution menu.

Step 5: Your contributions

- You don't need any money to open your account, however, you can make contributions or roll over some of your super to Aware Super Future Saver at the same time if you wish.
- To do this:
 - complete this application form and send it to us, together with any insurance or death benefit nomination forms that you have completed, **and**
 - complete the request online or the relevant form and send it to us (with the exception of the Salary sacrifice and/or personal contributions form of which you provide to your payroll officer).

	Complete this form
Personal deductible contributions	<i>Make a personal deductible contribution to your super (V311)</i> <i>Personal deductible contributions via Direct Debit (V312)</i>
Salary sacrifice or personal contributions (through your employer) If you are employed by the Department of Education and Training and wish to salary sacrifice, you may need to complete a different form. Contact your human resource, payroll or business manager for more information.	<i>Make personal and/or salary sacrifice contributions through your employer (V302)</i>
Personal contributions	<i>Make a personal contribution to your super (V301)</i> <i>Personal contributions via direct debit (V307)</i>
Eligible spouse contributions	<i>Make an eligible spouse contribution (V306)</i>

Step 6: Read our privacy information

The personal information provided on this form is collected and held by Aware Super, in accordance with the Australian Privacy Principles of the *Privacy Act 1988* (Cth), for the purpose of administering accounts, assessing claims and providing services associated with fund membership. For further information about how personal information is handled, please call us on **1300 650 873** or visit aware.com.au/privacy to view the privacy policy (a hard copy of the policy may also be provided on request). The policy contains information about access to and correction of personal information, how a complaint can be made about a privacy breach and other important information about how personal information is collected, used and disclosed.

Proof of identity

Change of name

If you have changed your name, you must provide a certified copy of one of the following name change documents:

- marriage certificate or certificate of registration (if you are on the relationship register) issued by the Births, Deaths and Marriages Registration Office (ceremonial certificates cannot be accepted)
- deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office. If you have reverted to your maiden name, we will require your marriage certificate (from the Births, Deaths and Marriages Registration Office) showing your original maiden name and your married name.

Change of bank account details

You need to provide proof of identity documents when setting up or updating the bank account you're nominating to receive payments into. You can provide your identification for electronic verification in the proof of identity step of this form. Alternatively, you can provide certified proof of identity, refer to the acceptable documents list below.

Acceptable documents and certification

Providing electronic proof of your identity

To verify your identity electronically, you can provide two government-issued identification documents – such as your Australian Passport, Driver's Licence and Medicare Card within the proof of identify step of this form. Alternatively, you must provide certified proof of identity document(s). Refer to the acceptable documents list below.

Providing certified proof of your identity is a three-step process:

1 Collect your originals

Collect your proof of identity document(s). We have listed the documents you can use below.

2 Photocopy your originals

3 Have your copies certified

Take your copies and your original documents to a person who can certify documents. A list of authorised certifiers and certification guidelines is included under **Certification of personal documents**.

You can provide:

Either:

A certified copy of one of the following documents:

- A current drivers licence with a photograph, issued in Australia or under the authority of a foreign country.*
- An Australian passport (if expiry is less than 2 years old)
- A current Australian state/territory proof of age card containing your photograph
- A current passport, similar travel document or national identity card issued by a foreign government department, the UN or an agency of the UN, containing your photograph and either your signature or a unique identifier*

Or:

One certified document from this list:

- A birth certificate issued by a state or territory of Australia, by a foreign government, or by the United Nations or an agency of the United Nations*
- A citizenship certificate issued by the Commonwealth or a foreign government*
- A current Centrelink pension card that entitles you to receive financial benefits

AND One certified document from this list:

- A notice issued by the ATO within the last 12 months that shows your name and current residential address and records an amount payable to or by you e.g. your last tax assessment
- A notice issued by a local council or utilities provider in the last three months showing the provision of services to you and your current residential address e.g. rates notice, electricity or water bill
- A notice issued by the Commonwealth or a state or territory government within the last 12 months showing your name and current residential address and the provision of financial benefits to you e.g. Centrelink letter
- If you're under 18, you can provide a student card, or a letter from a school principal. The letter must include the date it was issued (within three months of providing your proof of ID), your name, residential address and the dates you attended the school.

*If the document and/or the certification is not written in English, it must be accompanied by an English translation prepared by a translator accredited by the National Accreditation Authority for Translators and Interpreters Ltd (NAATI). If you are unable to provide these documents, please call us to discuss alternatives.

Certification of personal documents

All copied pages of original personal identity documents (including any change of name documents) must be certified as true copies by an authorised person with the appropriate qualifications or registration (see below) who cannot be the owner or addressee of the document. The authorised person must sight the original and the copy to ensure the documents are identical, then certify each page by writing "I certify that this document is a true copy of the original", followed by their signature, printed name, address, qualification (e.g. justice of the peace, Australia Post employee), registration number (if applicable) and date.

If you are in Australia

The following lists a subset of people who are authorised to witness your signature on a statutory declaration as well as certify copies of original documents. For a complete list of authorised witnesses/certifiers, go to the Attorney-General's Department website at www.ag.gov.au.

- Australia Post employee in charge of an office providing postal services (charges may apply)
- chiropractor
- dentist
- Financial adviser or financial planner
- full-time or part-time teacher employed at a school or tertiary institution
- justice of the peace
- legal practitioner
- magistrate
- medical practitioner
- nurse
- optometrist
- pharmacist
- physiotherapist
- police officer
- psychologist
- veterinary surgeon

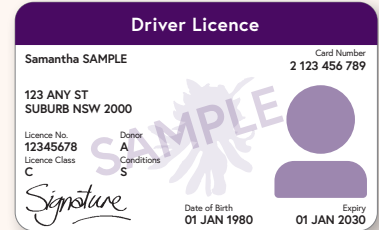
Samantha Sample has provided a copy of her identification. It includes her **signature, full name, date of birth and current residential address.**

The authorised person has sighted the original identification and confirmed that the copy is a true copy.

Details for the authorised person to include are full name, address, qualification, registration number (if applicable), date and signature.



If you are providing a certified copy of your driver's licence, please ensure this copy contains the card number which may be located on the back of your card.



I certify that this document is a true copy of the original.

K Anderson

Name: Kate Anderson

Address: 6 Some St Suburb NSW 2000

Qualification: JP

Registration no: 123456

Date: 1 October 2023

If you are outside Australia

The following people can certify copies of the originals:

- consular staff at an Australia Embassy, High Commission or Consulate
- a public notary or other person authorised to administer an oath or affirmation or to authenticate documents in the country you are visiting or living in.

The professions listed under **If you are in Australia** can only certify documents outside Australia if they work or are registered in Australia. Where your documents are certified outside Australia, the certifier must quote their registration number or the relevant law that qualifies them to authenticate your documents.

Overseas residents

If you change your address to an overseas address, reside overseas or direct Aware Super to make your payment to an overseas address, you must provide verification proof.

What proof of identity information must be provided?

A passport issued by the Commonwealth,

OR

A passport or a similar document issued for the purpose of international travel, that:

- contains a photograph and the signature of the person in whose name the document is issued
- is issued by a foreign government, the United Nations or an agency of the United Nations, and
- if it is written in a language that is not understood by the person carrying out the verification, is accompanied by an English translation prepared by an accredited translator.

AND

one of the following:

- a licence or permit issued under the law or equivalent authority of a foreign country for the purpose of driving a vehicle that contains a photograph of the person in whose name the document is issued and contains their residential address, or
- a notice that:
 - was issued to an individual by a local government body or utilities provider within the preceding three months
 - contains the name of the individual and his or her residential address, and
 - records the provision of services by that local government body or utilities provider to that address or to that person.

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