

FIRSTWRAP PLUS

SUPER AND PENSION

Supplementary Product Disclosure Statement

1 October 2021

This document is a Supplementary Product Disclosure Statement (SPDS) issued by Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL), as Trustee for the Avanteos Superannuation Trust ABN 38 876 896 681.

This SPDS supplements the FirstWrap Plus Super and Pension Product Disclosure Statement, Issue No 2021/1 dated 30 June 2021 (PDS) and the Other Important Information brochure Issue No 2021/1 dated 30 June 2021.

This SPDS must be read together with the PDS, available free of charge:

- on our website, firstwrap.com.au under 'Offer documents'
- from your adviser
- by contacting FirstWrap Service and Support by emailing us at firstwrap@cfs.com.au or by phone on 1300 769 619.

Unless otherwise specified, terms defined in the PDS have the same meaning in this SPDS.

The purpose of this SPDS

- To advise that contributions are held in a non-interest bearing account until your completed application is accepted and processed.
- To advise of super changes in relation to COVID-19 recontributions, the removal of the excess concessional contribution charge and an increase in the maximum age at which the bring forward rule for non-concessional contributions is available.
- To advise that the temporary 50% reduction in minimum pension drawdown requirements that applied in the 2019–20 and 2020–21 financial years has been extended for another 12 months to include the 2021–22 financial year.

Other Important Information brochure

Managing your account

Page 3 – Under ‘How we process your transactions’ the following text is added as a new first bullet point:

- **Contributions:** In certain situations we may not be able to apply your contribution until required information or documentation is received. In these situations we will hold your contribution in a non-interest bearing applications account until:
 - the date we receive the required information or documentation; or
 - a maximum of 30 days from the date of receipt of the contribution in which event, we will return the contribution to the source of payment. In the meantime we will attempt to contact you and/or your adviser.

Page 3 – In the same section, the second last paragraph is deleted.

Understanding super

How much can be contributed to superannuation?

Page 29 – In the table, in the ‘Concessional contributions’ row, in the right-hand column, the first paragraph is replaced with:

The concessional cap for 2021–22 is \$27,500. In general, concessional contributions are taxed within the Fund at 15%.¹ Concessional contributions made in excess of your concessional cap will also be included in your assessable income and taxed at your marginal tax rate (you may receive a non-refundable tax offset equal to the 15% tax paid by the super fund).

1. Individuals with income greater than \$250,000 may have additional Division 293 tax applied to certain concessional contributions within the concessional cap. The rate of Division 293 tax is 15%.

Page 29 – Footnote 2 is deleted. Also, in the table, in the ‘Non-concessional contributions’ row, in the right-hand column, the first paragraph is replaced with:

The non-concessional contributions cap for 2021–22 is \$110,000 or, if you are under age 67 at any time during the financial year, you can bring forward two years’ worth of contributions under the bring-forward rule. Based on the annual non-concessional cap of \$110,000, this could allow you to contribute up to \$330,000 over a three-year period. Please see your adviser for more information on how the bring-forward rule operates. If you are age 67 or over for all of 2021–22, then the cap is \$110,000 (unless you are in year two or three of an existing bring forward period).

Page 29 – In the table, in the ‘Exemptions from the non-concessional contributions cap’ row, in the left-hand column, a new bullet point is inserted at the end:

- COVID-19 recontributions.

Page 29 – In the table, in the ‘Exemptions from the non-concessional contributions cap’ row, in the right-hand column, a new paragraph is inserted at the end (in relation to ‘COVID-19 recontributions’):

If you made eligible withdrawals of up to \$20,000 from super between 20 April 2020 and 31 December 2020 under the COVID-19 early release rules, you can re-contribute these

amounts from 1 July 2021 to 30 June 2030 as a COVID-19 re-contribution and they will not count towards your non-concessional contributions cap. You cannot claim a tax-deduction for a COVID-19 re-contribution. You must provide us with a ‘Re-contribution of COVID early release superannuation amount’ form at the time you make this type of contribution (available from the ATO).

Page 33 – The heading “Proposed increase in the maximum age to use ‘bring forward rule’” and the text underneath the heading is replaced with:

Increase in maximum age to use ‘bring-forward rule’

The bring-forward rule may allow you to make up to \$330,000 in non-concessional contributions at one time, which is above the standard cap of \$110,000 per financial year (based on 2021–22 cap amount).

Prior to 1 July 2020, you had to be under 65 at any time during a financial year to use the bring-forward rule. However, from 1 July 2020, the bring-forward rule has been extended to people aged under 67 any time during a financial year.

It is important to note that your non-concessional contributions cap (including under the bring-forward rule) may also be reduced based on your total superannuation balance. You must also meet general contribution eligibility requirements (eg, the work test or work test exemption if aged 67 to 74) at the time of making a voluntary contribution.

Understanding pension

Allocated pension payments (also known as an account based pension)

Page 35 – Under the heading ‘Minimum payments for allocated pensions’, ‘2020–21 financial year’ is replaced with:
2019–20, 2020–21 and 2021–22 financial years

Page 35 – In the table, in the right-hand column, the heading is replaced with:

Reduced minimum percentage factor (2019–20, 2020–21 and 2021–22 financial years)

Page 35 – Under the heading ‘Minimum payments for allocated pensions’, the last paragraph (after the table) is deleted.

Page 35 – Under the heading ‘Term allocated pension payments (also known as a market linked pension)’ the fourth paragraph is replaced with:

The minimum payment for term allocated pensions were temporarily reduced by 50% for the 2019–20, 2020–21 and 2021–22 financial years. Under the reduced minimum payment rules, you can choose a pension payment of between 45% and 110% of the calculated amount.

FIRSTWRAP PLUS

SUPER AND PENSION

Product Disclosure Statement

Issue No 2021/1, dated 30 June 2021

FirstWrap Plus Super and Pension

Issued by: Avanteos Investments Limited (AIL) ABN 20 096 259 979,
AFSL 245531, RSE L0002691 as trustee for the Avanteos Superannuation
Trust ABN 38 876 896 681, Registration R1056594
Unique Superannuation Identifier 38 876 896 681 001

Colonial
First State

Contents

About FirstWrap Plus Super and Pension	1
Benefits of investing with FirstWrap Plus Super and Pension	2
Key features	3
How your account works	5
Risks of investing in FirstWrap Plus Super and Pension	7
How we invest your money	8
Fees and other costs	9
Insurance	15
Reporting	16
How to open an account and other information	17

The information provided in this document is general information only and does not take into account your objectives, personal financial or taxation situation, or needs. Because of that, before acting on the information, you should consider its appropriateness having regard to these factors. You should talk to your adviser and obtain financial advice relevant to your personal circumstances, and you should consider the FirstWrap Plus Super and Pension Product Disclosure Statement, before making any decision to acquire, or continue to hold, an interest in FirstWrap Plus Super and Pension.

Effective from 5 October 2021, the Target Market Determination for this product can be found at firstwrap.com.au under 'Offer documents'. Target Market Determinations include a description of who a financial product is appropriate for (the target market).

About the Fund

FirstWrap Plus Super and Pension (the 'Service') is part of the Avanteos Superannuation Trust ABN 38 876 896 681, Registration R1056594, USI 38 876 896 681 001 (the 'Fund' or 'superannuation entity') established by a Trust Deed (the Deed) dated 09 July 2002.

This Product Disclosure Statement (PDS) is an offer for membership of the Fund. If there is any inconsistency between the Deed and the PDS, the Deed will prevail. If any provision of the PDS is found to be invalid or unenforceable under the law, it is excluded so that it does not in any way affect the validity or enforceability of the remaining parts. You can obtain a copy of the Deed online through the 'Member information' page at firstwrap.com.au or you can ask the Trustee for a copy free of charge.

Updated information

The information in this PDS may change from time to time. Where a change is material or significant, we will notify you in writing within the timeframes provided for in the relevant legislation. If the change is materially adverse, we will re-issue the PDS or issue a Supplementary PDS. Information contained in this PDS which is not materially adverse information is subject to change from time to time and may be updated via our website and can be found at any time by visiting firstwrap.com.au. You can also obtain updated information by asking your adviser or contacting us on 1300 769 619. You can also ask for a free paper or electronic copy of the updated information or access the information online at firstwrap.com.au

About the Trustee, Custodian and Administrator

Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) is the trustee and issuer of interests in the Fund.

AIL is the trustee, administrator and custodian of the Fund (the 'Administrator', 'Trustee', 'us' or 'we'). As custodian, it's AIL's responsibility to hold the assets, including investments, on behalf of members or by a sub-custodian, rather than by you or the Fund directly. The AIL Financial Services Guide (FSG), available at firstwrap.com.au, provides more information on the Trustee.

AIL is ultimately a subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124, AFSL 234945 (CBA). CBA and its subsidiaries do not guarantee the performance of FirstWrap Plus Super and Pension, or the repayment of capital by AIL. Investments in FirstWrap Plus Super and Pension are not deposits or other liabilities of CBA or its subsidiaries, and are investment-type products subject to investment risk including possible delays in repayment, and loss of income and capital invested.

On 13 May 2020, CBA entered into an agreement to sell a 55% interest in a company holding 100% of the shares in AIL to an affiliate of Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR). Subject to regulatory approvals, the sale is expected to be completed by the end of calendar year 2021 (Completion). From Completion, AIL, the issuer of this PDS, will no longer be a subsidiary of CBA or a related body corporate of CBA or its subsidiaries and any references in this PDS to the relationship between AIL (on the one hand) and CBA and its subsidiaries (on the other hand) is modified by this disclosure. Following Completion CBA will retain an indirect 45% interest in AIL.

AIL is not a registered tax (financial) adviser under the *Tax Agent Services Act 2009* (Cth), and you should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law. Taxation considerations are general and based on present taxation laws, rulings and their interpretation as at 31 May 2021. You should seek independent, professional tax advice before making any decision based on this information.

About the adviser

All references to 'adviser' and 'licensee group' are to the person named as the adviser on the application form and their relevant licensee group.

About FirstWrap Plus Super and Pension

Superannuation is a long-term investment designed for retirement.

Avanteos Superannuation Trust is a complying superannuation fund which includes FirstWrap Plus Personal Super, FirstWrap Plus Pension and FirstWrap Plus Term Pension.

FirstWrap Plus is an investment wrap that can administer shares, managed funds, managed accounts, property trusts and unlisted investments within one account. It also provides access to insurance options and sophisticated tax management facilities, so you and your adviser can design a portfolio to suit your investment needs.

Through FirstWrap Plus, you can make a range of superannuation contributions as you save towards your retirement, and manage your pension once you retire.

FirstWrap Plus operates under a wrap structure, which means your transactional, custodial and reporting services are contained within a single administration platform.

Your investments are administered through our centralised service, allowing you and your adviser to easily review your entire portfolio. Your adviser can make transactions on your behalf and manage the administration of your investments with your consent.

All FirstWrap Plus accounts can only be opened through a licensed adviser who is registered to use FirstWrap Plus.

How to use this FirstWrap Plus Super and Pension PDS

This PDS is a summary of significant information and contains a number of references to important information that form part of the PDS. The important information which is incorporated by reference into, and which is taken to be included in, the PDS, is set out in the documents listed below. You should consider all the information in the documents shown below, before making a decision about investing, or continuing to hold an interest, in the Service.

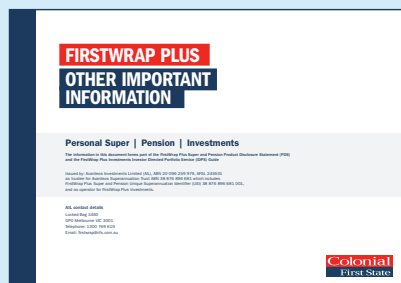
PDS (this document)

Contains key information about the features, benefits, risks and costs of investing in FirstWrap Plus Super and Pension.



Other Important Information

Contains information about how to manage your account.



Investment List

Lists the managed accounts, managed funds, term deposits and listed securities available through the Service. Your adviser can provide you with further details on the available investments.



LifeProtect Insurance brochure

Describes the insurance offering available (FirstWrap Plus Personal Super only).

LifeProtect Insurance rates

Lists the insurance rates for the insurance offering based on age, smoking status and occupational classification.

LifeProtect Insurance

These documents are available free of charge online at firstwrap.com.au, from your adviser, or by calling FirstWrap Service and Support on 1300 769 619.

AIL contact details

FirstWrap Plus
Locked Bag 3460
GPO Melbourne VIC 3001
Telephone 1300 769 619
Email firstwrap@cfs.com.au

Further details about FirstWrap Plus Super and Pension are contained in the Other Important Information brochure, the Investment List, the LifeProtect Insurance brochure and the LifeProtect Insurance rates, available online at firstwrap.com.au. If you are unable to access the information online, you can request a copy of these documents and the AIL Financial Services Guide (FSG) free of charge from your adviser or by calling FirstWrap Service and Support on 1300 769 619.

Benefits of investing with FirstWrap Plus Super and Pension

FirstWrap Plus offers you comprehensive investment choice, convenient administration, and the flexibility to design a portfolio that suits your investment needs.

Comprehensive investment choice

FirstWrap Plus Super and Pension gives you and your adviser access to a diverse range of investments, including:

- managed accounts
- managed funds
- Australian Securities Exchange (ASX) listed securities, including:
 - fixed interest rate securities
 - exchange-traded funds
- term deposits
- cash.

The managed funds available through FirstWrap Plus Super and Pension span a wide range of asset classes including Australian and global shares, listed and unlisted property and fixed interest. The FirstWrap Plus Investment List is reviewed regularly by the Trustee. You can find an up-to-date list of all the investments available through FirstWrap Plus Super and Pension on the Investment List at firstwrap.com.au

FirstWrap Plus offers a range of managed accounts developed by professional portfolio managers as part of their comprehensive investment menu. For more information on the managed accounts available, please refer to the Investment List available at firstwrap.com.au and the applicable managed account PDS available from your adviser.

Flexibility

Through FirstWrap Plus Personal Super you can invest lump sum amounts, make regular contributions (either directly or through a linked regular contribution facility) and have your employer or spouse contribute on your behalf. You can also establish a regular investment facility, with the ability to invest a fixed amount or an excess amount above a certain threshold in your cash account.

Once you retire, you and your adviser can easily convert part or all of your superannuation benefits into a FirstWrap Plus Pension through our seamless transfer service.

FirstWrap Plus Super and Pension allows you to consolidate your super investments before rolling into a FirstWrap Plus Pension account. Refer to the Other Important Information brochure for further details on the SuperFirst facility.

Through our pension service you can nominate a regular pension payment amount (subject to minimum requirements) and choose a payment frequency to suit you.

FirstWrap Plus Super and Pension offers a tailored service for your superannuation savings and pension income. You and your adviser may choose to:

- establish and maintain a predetermined investment strategy through an automatic investment of excess cash and income distributions
- regularly review your portfolio to align with your investment strategy
- establish a customised regular sell profile on your account, providing greater control over the available cash in your account to meet upcoming payments and premiums.

FirstWrap Plus Super and Pension offers a choice of optional insurance cover, including access to retail insurance products and an integrated group insurance offering.

High quality reporting

Comprehensive reporting is available online to you and your adviser. This high quality reporting provides you and your adviser with easy access to:

- the current valuation of your portfolio
- a list of transactions for each of your investments and cash holdings
- the proportion of your investments held in key asset classes
- consolidated investment reporting across a family group (for example, family trusts, self-managed super funds (SMSFs) and other individuals), and other investment products (such as annuities).¹

Your FirstWrap Plus income statement is available online and will show the income you received during the year. It sets out the components of each distribution and the relevant imputation credit and foreign income tax offset, as well as any non-taxable income. A comprehensive capital gains tax statement is also available online and provides details of any investments you sold during the year.

Your adviser or FirstWrap Service and Support will be able to provide you with your online access user login and password.

Value for money

FirstWrap Plus Super and Pension offers competitive administration fees across its superannuation and pension services. By combining related accounts into a single family group, you can potentially realise even greater value for money through fee aggregation. By linking your account with related members in your family group (for example, your husband, wife or SMSF), the Administration fee is applied to the combined value of the accounts, which may potentially lower the overall fees.

FirstWrap Plus Super and Pension also offers a range of investment options that attract no Administration fees. For further information on how this is applied, refer to the 'Fees and other costs' section, and for a list of eligible funds you can refer to the Investment List.

¹ For further information on other available investment products (such as annuities), speak to your adviser and refer to the relevant product disclosure statement.

Key features

	Superannuation	Pension
What types of contributions and rollovers can be accepted? For further information about contributions and rollovers, including the eligibility conditions, see the 'Understanding super' and 'Understanding pension' sections in the Other Important Information brochure.	We accept all types of contributions and rollovers including: <ul style="list-style-type: none"> • employer contributions • personal and spouse contributions • government co-contributions • eligible personal injury contributions • Capital Gains Tax (CGT) contributions • the rollover of your superannuation benefits from complying superannuation funds • downsizer contributions. 	<ul style="list-style-type: none"> • The rollover of your superannuation benefits from complying superannuation funds.
Contribution and rollover options	<ul style="list-style-type: none"> • Cheque • Direct debit • Direct credit • BPAY® • Asset transfer.¹ 	<ul style="list-style-type: none"> • Cheque² • Direct credit² • Asset transfer.^{1, 2}
Pension options	Not applicable	<ul style="list-style-type: none"> • Allocated pension (also referred to as an account-based pension) • Transition to retirement (non-commutable) pension (also referred to as a pre-retirement income stream) • Term allocated pension for transfers of existing term allocated pensions.³
Pension payment frequencies	Not applicable	<ul style="list-style-type: none"> • Weekly • Fortnightly • Monthly • Quarterly • Half-yearly • Yearly.
Investment options	<ul style="list-style-type: none"> • Cash • Fixed interest • Managed funds • ASX listed securities • Managed accounts. 	<ul style="list-style-type: none"> • Cash • Fixed interest • Managed funds • ASX listed securities • Managed accounts.
Minimum initial contribution	\$20,000	\$20,000
Minimum additional contribution	Nil	Once a pension account has been established, you cannot make any further contributions to that account. However, you may be able to set up another pension account.
Minimum regular contribution	\$100	Not applicable
Minimum account balance	\$20,000	Not applicable
Minimum cash account balance	The lower of \$2,500 or 0.5% of the total account balance, plus the value of any group insurance premiums due over the next two months.	The lower of \$3,000 or 1.0% of the total account balance, plus the value of any pension payments due over the next two months.
Minimum withdrawal	\$500 ⁴	The government has set rules regarding minimum payments from pension accounts, and each pension account must withdraw at least the applicable minimum payment.
Minimum managed fund transaction	Ad hoc \$100 Regular \$10	Ad hoc \$100 Regular \$10
Minimum listed security transaction	\$500	\$500
Minimum managed account transaction	Please refer to the applicable managed account PDS for investment/transaction minimums.	Please refer to the applicable managed account PDS for investment/transaction minimums.

	Superannuation	Pension
Reporting	<p>Available online:</p> <ul style="list-style-type: none"> • Portfolio valuation • Transaction statement • Asset allocation • Investment performance • Capital gain (realised and unrealised) • Income statement • Trustee report. <p>Provided to you annually:</p> <ul style="list-style-type: none"> • Benefit statement • Notice of intent to claim or vary a deduction for personal super contributions⁵ (if applicable). 	<p>Available online:</p> <ul style="list-style-type: none"> • Portfolio valuation • Transaction statement • Asset allocation • Investment performance • Capital gain (realised and unrealised) • Income statement • Trustee report. <p>Provided to you annually:</p> <ul style="list-style-type: none"> • Benefit statement • Pension review letters.
Group insurance	<ul style="list-style-type: none"> • Life cover • Life and total and permanent disablement (TPD) cover • Income protection cover. <p>You may also have the ability to transfer insurance from another provider when you join FirstWrap Plus Personal Super.</p> <p>Please contact your adviser for more information.</p>	Not applicable
Retail insurance	<p>FirstWrap Plus can also arrange for the payment of regular premiums for authorised retail providers' insurance policies.</p> <p>Payments are treated as a partial rollover from your cash account.</p> <p>Please contact your adviser for more information.</p>	Not applicable
Income/dividend reinvestment facility	Yes	Yes

1 Asset transfers are subject to our approval.

2 All contributions into a pension account must be sourced as part of a rollover of superannuation benefits. No further contribution is allowed after the commencement of the pension.

3 We can only accept full transfers of existing term allocated pensions that are 50% asset test exempt.

4 Withdrawals from superannuation are subject to meeting a condition of release. Refer to the Other Important Information brochure for further information.

5 You should complete this notice if you intend to claim a tax deduction for your personal super contributions or want to vary a previous valid notice of intent you gave to us.

How your account works

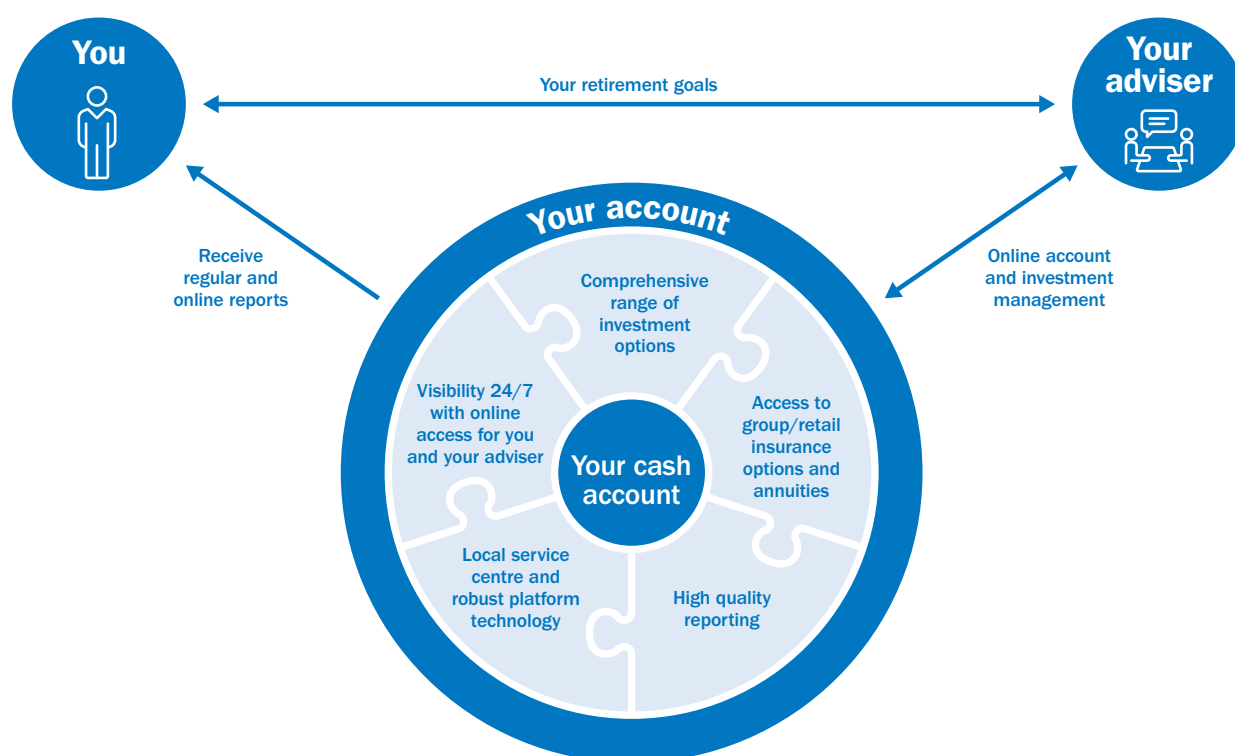
FirstWrap Plus Super and Pension has been designed to provide you and your adviser with an effective and efficient means to manage your total portfolio and make the most of your investments.

Your adviser plays an important role in implementing your financial plan. Our online service is designed to enable you and your adviser to carefully monitor the progress of your portfolio. By joining FirstWrap Plus you authorise your adviser to provide instructions to us on your behalf. We'll only accept and act upon investment instructions from your adviser. You'll not be able to provide investment instructions directly to us if you have an authorised adviser on your account. Once your application is accepted, we'll establish a FirstWrap Plus Super and Pension account in your name.

FirstWrap Plus is intended to be used together with your adviser. If you no longer have an adviser authorised to use our financial products, your account will not be actively managed or monitored and there will be some changes to services applicable to your account. We may also contact you to close your account where we no longer offer these services. Please refer to the 'What happens if you no longer have an adviser?' section in the Other Important Information brochure for more information if you no longer have an adviser appointed on your account.

A copy of our Non-advised investor policy is available online at firstwrap.com.au or alternatively we can send you a copy free of charge on request. Please contact FirstWrap Service and Support on 1300 769 619 if you no longer have an adviser.

In the event we are notified of your death, your adviser will no longer be able to transact on your account.



Your cash account

Your account includes a cash account, which forms the central transaction hub of your FirstWrap Plus Super and Pension account. It is used to:

- receive super contributions
- purchase investments and receive proceeds from the sale of investments
- pay fees, charges, taxes and insurance premiums (if applicable) and purchase other investment products (such as annuities)
- pay benefit payments including pension payments
- receive income from your investments.

Your contributions will be held in your cash account until clear investment instructions have been received and your selected investments have been purchased. We'll only withdraw or otherwise move the funds held in your cash account:

- where clear investment instructions have been received and your selected investments have been purchased
- to pay fees, charges, taxes and insurance premiums (if applicable)
- in accordance with your instructions in relation to investing or withdrawing (for example, in relation to a regular investment facility, reinvestment of your managed fund income, making a withdrawal or setting up pension payments) (refer to the Other Important Information brochure for further information in relation to these transaction options).

For further information on your cash account and how we process your transactions, refer to the 'Managing your account' section in the Other Important Information brochure.



The cash account is a deposit established by us with CBA. All balances within the cash account are pooled and held in trust by the custodian.

Interest on the pooled cash account is allocated after the Cash account fee (effective from 1 September 2021) is deducted across all accounts according to your average daily cash account balance.

The net interest amount is credited to your cash account monthly within the first five business days of the following month. If your account is closed a pro-rata net interest amount is paid based on indicative rates.

Details of the fee applying to the cash account are available in the 'Fees and other costs' section of this PDS.

Minimum cash balance

You are required to maintain a minimum balance in your cash account of:

FirstWrap Plus Personal Super	The lower of \$2,500 or 0.5% of the total account balance, plus the value of any group insurance premiums due over the next two months.
FirstWrap Plus Pension FirstWrap Plus Term Pension	The lower of \$3,000 or 1.0% of the total account balance, plus the value of any pension payments due over the next two months.

You and your adviser are responsible for ensuring that sufficient funds are maintained in your cash account. For further information, refer to the 'Minimum cash balance' section under 'Managing your account' in the Other Important Information brochure.

For further information on superannuation and pension, refer to the 'Understanding super' and 'Understanding pension' sections in the Other Important Information brochure.

Risks of investing in FirstWrap Plus Super and Pension

Before you consider investing in FirstWrap Plus Super and Pension, it's important that you understand the risks that can affect your investments.

What is risk?

All investments carry risk. Different strategies may carry different levels of risk, depending on the investments that make up the strategy. Each person's attitude to risk will vary, depending on a range of factors including age, investment timeframes, other investments you hold and your risk tolerance.

Investments with the highest long-term returns may also carry the highest level of short-term risk. You should be aware that the value and level of returns of investments will vary, future returns may differ from past returns, and there may be a loss of principal, capital or earnings. Returns are not guaranteed, and the value of your account can rise and fall over time.

General risks

Superannuation is a way of investing for your retirement. Depending on the amount contributed, the length of time invested, your investment returns and your spending needs in retirement, there is the risk that the amount of your superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement.

There is a risk that laws (including tax laws) may change in the future and may adversely affect your investment.

Delays in buying and selling investments may occur if a transaction request is not fully completed or signed.

Technology risk

FirstWrap Plus uses technology to manage your account. As with any service that uses technology systems including infrastructure, storage, networking or applications, there is a risk that these may fail, resulting in an impact to customers or business operations. There is also technology security risk should there be unauthorised access into these systems or data. These risks are managed through rigorous testing and controls; however, you should be aware of the impact this risk may have on processing your requests.

We also rely on third-party providers for various services. Should there be an error in data they have provided or a delay due to a failure in their technology or systems, this may impact processing of transactions, accuracy of reporting and managing your account in accordance with timeframes. These risks are managed through agreements with those third-party providers including service level agreements that outline timeframes for fixing delays, should they occur.

Market risk

Investment returns are influenced by the performance of the market as a whole. This means your investments can be affected by things like changes in interest rates, investor sentiment and global events, depending on which markets or asset classes you invest in and the timeframe you are considering. Previous returns don't predict future performance.

Liquidity risk

Liquidity risk refers to the difficulty in selling an asset for cash quickly without an adverse impact on the price received. Assets such as shares in large listed companies are generally considered liquid, while 'real' assets such as direct property and infrastructure are generally considered illiquid.

Under abnormal or difficult market conditions, some normally liquid assets may become illiquid. An illiquid investment is defined as an investment that takes longer than 30 days to be sold or, if it could be sold in less than 30 days, it would have a significant adverse impact on the value realised on redemption.

If you choose to hold an illiquid investment, you may not be able to redeem that investment to cash in order to withdraw from FirstWrap Plus.

Refer to the 'Illiquid investments' section in the Other Important Information brochure for more information.

Counterparty risk

This is the risk that a party to a transaction such as a swap, foreign currency forward or stock lending fails to meet its obligations such as delivering a borrowed security or settling obligations under a financial contract.

Custodian risk

Investments in FirstWrap Plus are held in the name of the custodian or sub-custodian. This means that there is a risk that a custodian or sub-custodian fails to adequately account for assets for the benefit of the Fund.

Environmental, social and governance risk

The value of individual investments may be influenced by environmental, social and governance (ESG) factors. These risks may be real or perceived and may lead to financial penalties and reputational damage. For example, environmental risks include waste and pollution, resource depletion and land use. Social risks are where the investment may be impacted by social, labour and human rights risks and cover health and safety, human rights and labour standards. Governance risks can impact the sustainability of an investment and cover business practises such as Board diversity and independence, voting procedures, transparency and accountability.

Climate risk

Climate change can pose significant risks – not only to the environment, but to the broader economy and valuation of an investment. Typically, climate change risks can be split between physical and transition risks.

Physical risks refer to the direct impact that climate change has on our physical environment. For example, a company's revenue may be reduced due to weather events and this may reduce the value of the company's shares.

Transition risks refer to the much wider set of changes in policy, law, markets, technology and prices that may be needed to address the mitigation and adaptation requirements which are necessary for the transition to a low carbon economy.

More information on specific investment risks

More information on the risks associated with your selected investments is available in the disclosure documents for those investments. These are available through your adviser. You should also refer to the Other Important Information brochure for risks associated with investment categories.

How we invest your money

Your adviser will work with you to implement an investment strategy that suits your individual goals and objectives.

Investment options

FirstWrap Plus Super and Pension provides access to managed accounts, managed funds, listed securities in the S&P/ASX 300 index and additional listed securities as approved by the Trustee. A comprehensive range of fixed interest products is also available, giving you a wide choice of providers and terms.

An up-to-date list of the investments available through FirstWrap Plus Super and Pension is available at firstwrap.com.au, by contacting us, or your adviser can provide you with a copy.

Managed accounts

FirstWrap Plus offers a range of managed accounts developed by professional portfolio managers as part of their comprehensive investment menu. For more information on the managed accounts available, please refer to the Investment List available at firstwrap.com.au and the applicable managed account PDS available from your adviser.

Your investment strategy

Until you choose an investment strategy, your investment will remain in your cash account.

It is important when determining your investment strategy to consider the likely investment return, the level of risk and your investment timeframe. Before you make a decision you should review the disclosure documents for the investments you are considering to ensure they meet your needs and are in line with your investment strategy. You can obtain a copy of the disclosure documents from your adviser.

Neither the Trustee nor our related entities guarantee your investment in FirstWrap Plus Super and Pension, or any income or the rate of return. The value of your account will rise or fall depending on the performance of the investments selected.

Investing through FirstWrap Plus Super and Pension

Investing through FirstWrap Plus Super and Pension is not the same as holding investments directly. Here are some of the main differences:

- You can access managed investments, generally with wholesale fees.
- The custodian is the legal owner of the investments, and the Trustee is the beneficial owner and holds your superannuation interest in FirstWrap Plus for you.
- In certain circumstances, we have the right to convert investments to cash. This includes, but is not limited to, selling investments to maintain minimum cash requirements; and selling when the investment is no longer on the Trustee's approved Investment List.
- For members of FirstWrap Plus Super and Pension (who have not nominated a reversionary pensioner), on notification of your death we will sell down your investments to your cash account in preparation for payment of your benefits from the fund. Any insurance benefit payable on your death will also be paid into your cash account.
- Communications regarding your holdings in managed accounts, listed securities or managed funds will not be sent directly to you if you have an authorised adviser.
- We can exercise the rights as a shareholder in listed securities or as a unit or other interest holder in managed funds.
- Providing investment instructions to the Trustee must be done by your adviser, when you have an authorised adviser.

Some rights are not available to you when you invest through FirstWrap Plus Super and Pension, including:

- Cooling-off rights in the underlying managed funds or managed accounts are not available to you. Cooling-off rights may be important where underlying investments have infrequent or restricted redemption windows. Please speak to your adviser for more information.
- If an underlying investment's disclosure document is defective at the time you apply to acquire the investment, you may not have the same withdrawal rights given to direct retail investors. If this occurs, the product issuer would not be required to return the investment or provide you with other withdrawal options. We will provide you with information regarding withdrawal options once we are notified by the underlying fund.
- Voting rights, which may be available when you invest directly, are not available to you when you invest through FirstWrap Plus Super and Pension. For further information about corporate actions and voting rights, refer to the Other Important Information brochure.

Periodic statements for underlying investments

When you invest in a managed account or managed fund through the Service, your adviser will provide you with the PDS for the managed account or managed fund which will set out its own fees and costs.

It is important to note that there is no statutory requirement for the product issuer of your underlying managed fund to provide you with a periodic statement each year which sets out the indirect costs applicable to that managed account or managed fund for the year.

Your periodic statement from the Service will only include the fees and costs disclosed in this PDS, and will not include specific disclosure of any other indirect costs incurred within the underlying investments you have chosen to invest in through the Service.

Investment news

From time to time, we need to tell you about certain events and their effects on your investments. This information is made available electronically via the 'Investment news' link on our website at firstwrap.com.au.

Once the information is available on the website, you'll be taken to have received the relevant information regardless of whether or not you access the 'Investment news' update.

If you have ASX listed securities in your portfolio, you'll need to refer to the ASX website for any announcements. A link to the ASX website is available through the 'Investment news' link on our website.

If you have any queries on a change to an investment you hold in your account, please contact your adviser.

For more information about investment options, please refer to the Other Important Information brochure at firstwrap.com.au.

Fees and other 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.¹ Ask the fund or your adviser.

TO FIND OUT MORE

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

1 We are required by law to include this information, which refers to the ability to negotiate administration fees. The administration fees for this product are not subject to negotiation and are outlined in the table below.

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

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

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

Where possible, fees and other costs for each underlying investment available through the entity are set out in the Investment List.

FirstWrap Plus Super and Pension			
Type of fee	Amount ¹		How and when paid
Investment fee ²	Nil		The Trustee does not charge an investment fee. However, investment fees and costs may be charged by or in the underlying investments available through the Service.
Administration fee ^{2, 3}	Total Account balance	Fee (pa)	This fee is payable to us, and calculated on the average balance of your account each month (valued at the end of the month) and will be deducted from your cash account shortly after the last day of the month. This fee is calculated on a proportionate basis depending on the number of days in the month your account is open. The Administration fee is not payable on balances held in eligible managed funds, and these balances will not count towards the combined value of the accounts within your family group for fee aggregation calculations. ⁴ If your total account balance is held in these reduced cost options and the cash account ⁵ for an entire month, no Administration fee will be deducted from your cash account. The Trustee has discretion to waive the Administration fee on balances held in suspended investments. Refer to the 'suspended investments' section in the Other Important Information brochure for more information.
	On the first \$100,000	0.550%	
	On amounts above \$100,000 – \$250,000	0.410%	
	On amounts above \$250,000 – \$500,000	0.300%	
	On amounts above \$500,000 – \$1,000,000	0.150%	
	On amounts above \$1,000,000 – \$3,000,000	0.070%	
	On any amount above \$3,000,000	Nil	
	The fee tiers applicable are applied to the combined balance of all linked accounts within a family group.		
	Cash account fee (Effective from 1 September 2021) From 0.450% pa to 0.850% pa of your cash account. The current Cash account fee can be found at firstwrap.com.au under 'Offer documents'.		The Cash account fee is calculated daily and deducted monthly from your investment return before interest is calculated and applied to your cash account. This fee is calculated on a proportionate basis depending on the number of days in the month your account is open. This fee is not deducted directly from your cash account. It will be included in your periodic statement and referred to as 'Administration fee – Cash account fee'.
Buy-sell spread	Nil		The Trustee does not charge a buy-sell spread; however, this may be applicable on your underlying investments and charged by the investment manager. Refer to 'Other fees and costs' for more information.
Switching fee	Nil		Not applicable

FirstWrap Plus Super and Pension

Type of fee	Amount ¹	How and when paid
Advice fee relating to all members investing in a particular investment option ⁶	Nil	Not applicable
Other fees and costs	Refer to the following 'Additional explanation of fees and costs' section.	
Indirect cost ratio ²	Estimated to be 0% – 4.57% pa, depending on the investment option	<p>These amounts are payable to the investment manager or responsible entity of your underlying investment in a managed account, managed fund or unlisted investment.</p> <p>The range shown in this table is an estimated percentage and may or may not include any performance-based fee charged in the underlying investments.</p> <p>These amounts are not deducted from your pooled cash account. For managed funds and unlisted investments, these amounts are generally deducted before calculating the unit price for the investment. For a managed account, this amount is deducted from the cash holding within the managed accounts.</p> <p>Refer to the Investment List for the costs applicable to each investment option offered. Further information on investment costs including indirect costs for your investment option is set out in the relevant disclosure document for the underlying investment, available from your adviser. The investment costs may also change from time to time as determined by the investment manager or responsible entity of the underlying investment. This cost does not apply for some investment types, including certain listed shares and term deposits where these are held directly in FirstWrap Plus Super and Pension. Any rebates received from underlying investment managers or responsible entities in respect of your investment will be passed on to you.</p>

- 1 All figures disclosed include the net effect of goods and services tax (GST) and reduced input tax credits (RITC). Fees are rounded to the nearest cent. Refer to the Other Important Information brochure for further details.
- 2 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, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
- 3 For more information about the Administration fee, see the 'Changes to fees and costs' section of the Other Important Information brochure.
- 4 Investment fees are still applicable for the eligible managed fund holdings. Refer to the Investment List for a list of the eligible managed funds.
- 5 This includes unsettled trades.
- 6 The Trustee does not charge an advice fee; for your adviser's fees refer to the 'Adviser fees' section.

Additional explanation of fees and costs

Fees and taxes

The fees in this section are disclosed gross of any income tax. The Fund claims the relevant tax deduction, if applicable, and this is taken into account to reduce the amount of overall tax that may be applicable to your account. For further information about taxes in FirstWrap Plus Super and Pension, refer to the respective 'Taxes' section in 'Understanding super' and 'Understanding pension' in the Other Important Information brochure.

Cash account fee

Effective from 1 September 2021, the Cash account fee is equal to the rate of interest we earn in relation to the funds held in your cash account, less the rate of interest that we credit to your cash account.

We do not deduct this fee directly from your account but instead take the fee from the investment returns before interest is paid to your account. We may change the fee from time to time, including reducing or increasing the fee.

The Cash account fee rate may change if there are changes in the Reserve Bank of Australia Official Cash Rate and/or the interest rate we receive.

Services provided for the Administration fee

By charging an Administration fee we are able to provide a wide range of administration services including:

- Consolidated reporting for all investments in FirstWrap Plus Super and Pension.
- Access to online reporting of transactions, asset allocation and current valuation of your account.
- Linking related accounts for the purpose of calculating the Administration fee (see the 'Fee aggregation' section).
- Custody and administration of your portfolio of investments.
- Provision of technology to manage and transact on your portfolio.
- Access to wholesale fund managers not readily available to retail investors.

Fee aggregation

You may link FirstWrap Plus accounts within a family group, for example FirstWrap Plus Personal Super, FirstWrap Plus Pension, FirstWrap Plus Term Pension and FirstWrap Plus Investments accounts held by members of your immediate family ie spouse, de-facto, partner, children, parents, siblings, grandparents or grandchildren. You may also link any company, trust or self-managed super fund where you or a member of your immediate family are the director, trustee or beneficiaries, subject to privacy and consent requirements being met.

We reserve the right to refuse requests for accounts to be combined in a family group (for example where the account holder, including trustees and directors, is not a member of your immediate family).

By linking accounts, you ensure that the tiered Administration fee rates are applied on the combined value of the accounts within your family group, meaning that you'll benefit from scale and potentially

pay a lower Administration fee. Fee aggregation does not include the Cash account fee, and fee aggregation will not apply on accrued fees deducted on closing your account.

If you link accounts for fee aggregation, you may also have the option to view information of other account holders within your family group where each member consents to do so. Refer to 'Consolidated reporting' in the 'Reporting' section for further information. You can advise your adviser or us at any time to remove this access.

Balances held in eligible managed funds and suspended investments that don't attract an Administration fee will not count towards the combined value of the accounts within your family group. If your entire account balance is invested with eligible managed funds, the cash account and the value of any unsettled trades will also not apply to the combined value of the account.

The fee aggregation calculation may change on the death of a family member who had a linked account.

Example of Administration fees¹ on linked accounts

	Portfolio balance	Non-linked fee (pa)	Linked fee (pa)	Savings (pa)	Savings (pa)
Smith Investments Pty Ltd ATF Smith Super Fund FirstWrap Plus Investments - SMSF	\$650,000	\$1,730.00	\$1,374.75	\$355.25	21%
Kelly Smith FirstWrap Plus Investments	\$300,000	\$1,105.00	\$634.50	\$470.50	43%
Peter Smith FirstWrap Plus Personal Super	\$50,000	\$275.00	\$133.25	\$141.75	52%
Total	\$1,000,000	\$3,110.00	\$2,142.50	\$967.50	31%

1 'Administration fees' refers to the tiered Administration fee rates. Fee aggregation does not include the Cash account fee.

Note: All figures disclosed include the net effect of GST and RITC (refer to the Other Important Information brochure for further details). This example does not include eligible managed funds where the Administration fee does not apply.

Increases or alterations to fees and charges

The Trustee may increase existing fees and charges at its discretion or impose additional fees or charges, subject to any maximum limits allowed under the trust deed. If we decide to introduce any additional fees or charges, or increase existing fees and charges (other than the cost component of fees or charges), we'll give you at least 30 days' advance notice. This doesn't include the Cash account fee which may vary from time to time. The current Cash account fee can be found at firstwrap.com.au under 'Offer documents'.

We may, at our discretion, reduce or waive any of the fees and costs disclosed in this PDS.

Other fees and costs

Transactional and operational costs

Transactional and operational costs (transaction costs) may include transaction fees, brokerage, settlement and clearing costs, stamp duty and/or buy-sell spreads incurred by a fund in managing its assets. They're an additional cost to you and are associated with actual investment transactions and the buying and selling of the underlying investments within a fund.

The costs described in the following table may apply depending on the investment decisions you make. They cover the costs incurred in the execution and settlement of your trade by the broker and the custodian.

Type of fee or cost	Amount ¹	How and when paid
Standard brokerage - Individual trades²	Brokerage will be charged at the rate of 0.10% of the value of the transaction with a minimum charge per contract settled of \$39 for individual trades. ³ Brokerage is paid to the Trustee for placing listed security trades on your behalf.	Brokerage applies when your adviser purchases or sells listed securities (for example, company listed securities, exchange-traded securities, property trusts and income securities) using the Trustee approved broker on the platform. Brokerage will be deducted from your cash account on contract settlement. ³
Standard brokerage - Managed accounts	Nil - where completed as part of a managed account.	Where you purchase or sell ASX listed securities (for example, company listed securities, exchange-traded securities, etc.) as part of a managed account.
Multi-broker brokerage	Brokerage will be charged as a rate of the value of the transaction. The brokerage rate is negotiated between you, your adviser and the approved broker. A settlement fee of \$15.37 is paid to the Trustee per contract settled. ³	Brokerage applies when your adviser purchases or sells listed securities (for example, company listed securities, exchange-traded securities, property trusts and income securities) using another Trustee approved broker. Brokerage will be deducted from your cash account on contract settlement together with the settlement fee. ³
Term deposit transaction fee	Nil	The Trustee does not charge a fee to purchase or withdraw from term deposits purchased as part of your account. An early withdrawal fee may be charged by the term deposit provider when you redeem or partially redeem a term deposit before maturity. Interest penalties may also be charged by the underlying term deposit provider. Please refer to the relevant term deposit provider's product disclosure document for more information.

1 All figures disclosed include the net effect of GST and RITC. Refer to the Other Important Information brochure for further details.

2 Excludes any listed security trades placed as part of a managed account.

3 Should the transaction fail to settle, any default and/or dishonour fees will be deducted from the balance of your cash account.

Buy-sell spreads

The buy-sell spreads for managed funds and unlisted investments vary for each investment. Some investment managers disclose a different price between buying and selling units, and this buy-sell spread may be applicable each time you transact. You should refer to the disclosure document for each of your investments for more detail on these price differences.

The sub-custodian may offset your instructions to buy or sell a managed fund against another instruction to sell or buy that managed fund so that only net transactions are acted on. This will result in a reduction in fees and charges that would have applied had the transaction been processed individually. This fee reduction will be retained by the sub-custodian and may be used to reduce the cost of services they provide. No part of the buy-sell spread is paid to the Trustee.

Further information about the amount of the buy-sell spreads that may be applicable for each underlying investment available through the Service is disclosed in the Investment List.

Performance fees

The Trustee does not deduct performance fees. However, some underlying managed funds may have a performance fee. Refer to the PDS for the underlying managed fund, available from your adviser.

For further information about fees and other costs, go to the 'Further information about fees and other costs' section in the Other Important Information brochure at the FirstWrap Plus Super and Pension website at firstwrap.com.au

Insurance premium

Please refer to the 'Insurance' section of this PDS and to the LifeProtect Insurance brochure and LifeProtect Insurance rates, which are available at firstwrap.com.au, for further details.

Adviser fees

You can agree with your adviser to pay fees in exchange for the advice and related services they provide to you. Where you provide us with your written consent to do so, you direct us to establish a monthly deduction of Adviser service fees on either an ongoing or fixed term basis. These fees are deducted from your cash account. You cannot pay both an ongoing and a fixed term fee at the same time. You can also agree with your adviser to pay a one-off fee for the advice and related services provided to you.

Any ongoing or fixed term Adviser service fee will be paid to your current adviser or any subsequent adviser on your account. You can update the adviser on your account at any time. You can also renegotiate the adviser fees with your adviser at any time.

Where you instruct us to deduct adviser fees from your superannuation or pension account, the fee must be:

- consented to by you in writing,
- for advice and related services provided only to you,
- for advice and related services in relation to your account from which the fee is being deducted, and
- of a reasonable amount for the advice and related services provided to you.

Where you agree to pay an Adviser service fee to your adviser, we will continue deducting these fees from your account until:

- your fixed term fee has expired,
- when you do not renew your consent to continue an ongoing Adviser service fee, or
- you ask us to stop deducting the fees from your account.

Where your arrangement with your adviser is to pay ongoing fees from your account, you will also need to tell your adviser where you instruct us to stop paying fees from your account.

We recommend you speak to your adviser before making changes to the Adviser service fees on your account as this may result in changes to the advice and related services they provide to you. Where you instruct your adviser to stop these fees from being deducted from your account, your adviser has 10 business days to notify us to cease the fees. Fees will end on the date we are notified.

Avanteos Investments Limited, acting in its capacity as the trustee of the superannuation fund, must ensure that any money withdrawn from your superannuation or pension account meets certain conditions. Adviser fees can only be deducted for advice and related services provided by your adviser in relation to your superannuation, pension and insurance held within the fund. If a fee is withdrawn from your account that is not for advice related to you and your investment with the fund, this may be considered an early release of super.

Adviser fees cannot be deducted from your superannuation or pension account for advice in relation to matters that do not relate to your account. For example, you cannot pay for advice your adviser provides to you in relation to an insurance product held outside of superannuation, another superannuation or pension account within the fund, an IDPS account, another family member or debt reduction strategies or other investments, such as an investment property.

Your written consent to deduct Adviser fees from your account

From 1 July 2021, to facilitate the deduction of any adviser fee we must have your written consent or a copy of it, which is provided to us by your adviser. Consent must be provided by using our Fee consent forms (or industry standard form where available).

Fees can be established as either one of the following types:

• Ongoing Adviser service fee

Where you agree with your adviser to pay an ongoing Adviser service fee from your account, the deduction will begin from the date we receive a valid signed request. You must provide written consent annually in order for the fees to continue. Where it is not renewed the fees will stop being deducted at the 'expiry date' provided to us on your last written consent we have received, or

• Fixed term Adviser service fee

Where you establish a fixed term arrangement with your adviser, we will only deduct an Adviser service fee for the period agreed by you and your adviser on the Fee consent form. These fees will cease once the 'end date' of your fixed term fee is reached. To establish a new fixed term fee to be deducted from your account you will need to complete a new request.

To make changes to your fees a new Fee consent form must be completed. Upon processing your written instructions to amend your fees, we will commence deducting the fees from your cash account from the day we receive your instructions.

We will not be liable for any delay that may occur from the time your request is received due to incomplete instructions or information not provided at the time of your request.

The Trustee may at its discretion limit, reduce or refuse to deduct an adviser fee. We will notify your adviser where this occurs. In this case, your adviser may discuss with you an alternative means for payment.

Where you agree to pay your adviser fees from your account, the details of these fees will be provided to you by your adviser prior to the deduction. You can also see the amount of fees being deducted from your account in your statement or online where you have access.

Your adviser can help you to understand the advice and related services you will receive for the fees you pay to them. If you have any queries in relation to the advice or related services received, your adviser is best placed to assist you with these. If you want to know more about the amount of fees, your adviser can assist or you can contact us directly.

Your adviser may also agree to pay a portion of the adviser fees to their licensee group for services they provide to your adviser. Where this applies, this is not an additional amount paid by you but is included in the adviser fees deducted from your account. Please speak to your adviser for more information.

Upon notification of your death, we may cease deducting adviser fees from your account. For further information refer to the section 'What we do in the event of your death' in the Other Important Information brochure.

The actual fees paid by us to your adviser and/or their licensee group include GST. However, the fee deducted from your cash account will be less than the amount paid to the adviser where GST RITCs apply to those fees.

For more information about GST and RITC, please refer to the GST and RITC section under 'Further information about fees and other costs' in the Other Important Information brochure.

Adviser fees		
Fee type	Amount ¹	How and when paid
Adviser service fee²	<p>As agreed between you and your adviser, an Adviser service fee can be deducted from your account for advice and related services provided to you in relation to your account.</p> <p>An Adviser service fee can be expressed as either:</p> <ul style="list-style-type: none"> a percentage-based fee, or a dollar-based fee, or a combination of percentage-based and dollar-based fees. <p>The percentage-based fee can be either:</p> <ul style="list-style-type: none"> a fixed or tiered percentage rate/s, or a fixed or tiered percentage rate/s according to the different types of investments you hold in your account. <p>The dollar-based fee is a fixed dollar amount per month.</p>	<p>You direct us to deduct an Adviser service fee from your cash account monthly in arrears (or upon closure of your account based on the number of days your account is open) and pay these fees to your adviser's licensee group shortly after the last day of each month.</p> <p>The Adviser service fee will commence on the later of our receipt of the Fee consent form or the day of your first deposit into your account.</p> <p>Until 1 July 2021:</p> <p>A percentage-based fee is payable as a single fee on the average account balance each month (valued at the end of the month).</p> <p>The dollar-based fee is proportioned equally over 12 months.</p> <p>For a part month, we will generally deduct the full monthly fee.</p> <p>Prior to 1 July 2021, this may also be referred to as 'Ongoing advice fee' on your statements and reports.</p> <p>From 1 July 2021:</p> <p>A percentage-based fee is calculated using the daily account balance including amounts held in your cash account and any other investments in your account.</p> <p>A dollar-based fee is calculated daily each month.</p> <p>Where there are changes to your Adviser service fee during a month, the fee will be pro-rated using the number of days each of your fee arrangements were applicable.</p>
One-off advice fee	A dollar amount on a one-off basis.	As negotiated and agreed between you and your adviser, this fee is debited from your cash account, in accordance with your direction, on the day you and your adviser's signed authorisation has been processed by us. This fee enables you to pay for ongoing advice from your cash account, as applicable.

- All figures disclosed include the net effect of GST and RITC. Fees are rounded to the nearest cent. Refer to the Other Important Information brochure for further details.
- If your account holds an ordinarily liquid investment which becomes a suspended investment due to difficult market conditions, no percentage-based fee will be deducted from the value of this investment. If the suspended investment is the only investment you hold, no percentage or dollar-based fees will be deducted. Please refer to the 'Suspended Investments' section of the Other Important Information brochure for further information.

Model portfolio arrangements

You and your adviser can use a Model portfolio with your account where your adviser's licensee group with an investment manager or investment consultant will provide you with investment services in relation to your chosen model portfolio.

A Model portfolio fee will apply on the value of your account managed under your chosen Model portfolio. If you wish us to deduct and pay this fee from your account, we require your prior authorisation and consent, to deduct and pay this fee to your adviser's licensee group for the services they provide to you in managing your investments in accordance with the Model portfolio selected by you and your adviser.

For more information about Model portfolios, please refer to the 'Model portfolio' section within your Other Important Information brochure or your adviser for any relevant Investor Agreement and Financial Services Guide relating to your arrangement.

Brokerage costs for buying and selling listed securities will apply. For more information on brokerage costs see the 'Further information about fees and other costs' section within your Other Important Information brochure. These transactions may also have tax consequences that affect your circumstances.

Fee type	Amount ¹	How and when paid
Model portfolio fee	This fee is determined based on the model portfolio selected. It is expressed as a %.	<p>If you establish a model portfolio arrangement as part of your FirstWrap Plus account, a model portfolio fee may be charged on the account balance managed under that arrangement.</p> <p>Your adviser will provide you with details of the fee rate applicable. This fee is calculated on a proportionate basis each month you are linked to a model portfolio arrangement, based on the average holding in investments that are covered under your model portfolio arrangement (valued at the end of the month), in accordance with your direction.</p>

- All figures disclosed include the net effect of GST and RITC. Fees are rounded to the nearest cent. Refer to the Other Important Information brochure for further details.

Example of annual fees and costs

This table gives an example of how the fees and costs for the Vanguard Growth Index Fund (VAN0110AU) option for this superannuation product 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 ¹		Balance of \$50,000
Vanguard Growth Index Fund		
Investment fees	Nil	For every \$50,000 you have in the superannuation product you will be charged \$0 each year.
PLUS Administration fees	0.550% ²	And , you will be charged \$275.00 in administration fees.
PLUS Indirect costs for the superannuation product	0.290% ³	And , indirect costs of \$145.00 each year will be deducted from your investment.
EQUALS Cost of product	If your balance was \$50,000, then for that year you will be charged fees of \$420 for the superannuation product. ²	

- 1 All figures disclosed include the net effect of GST and RITC. Refer to the Other Important Information brochure for further details.
- 2 You are required to maintain a minimum cash balance, and this example does not reflect the Cash account fee that will apply on your cash account balance. If, in addition to \$50,000 invested in the managed fund, you also held \$550 in your cash account, the Cash account fee would be an additional amount between \$2.48 (\$550 x 0.450%) and \$4.68 (\$550 x 0.850%). The Cash account fee does not come into effect until 1 September 2021. It is calculated on the daily balance of the cash account and will be deducted from your investment return before interest is calculated, rather than being deducted directly from your cash account balance.
- 3 This 0.290% is the Vanguard Growth Index Fund management cost as described in their disclosure document.

Note: Additional fees may apply.

The fees and costs relate to access to the investments on the Investment List and some (but not all) of the costs within those investments. Additional costs will be charged by the issuers of the products that you decide to invest in. You should refer to the disclosure documents for the accessible investments for more details on the fees and costs that may be charged by those issuers. The disclosure documents are available on request and free of charge from your adviser. The Cost of product in the Example above does not include the Cash account fee. The current Cash account fee can be found at firstwrap.com.au under 'Offer documents'. The Cash account fee does not come into effect until 1 September 2021.

Example of total annual fees and costs

The following example shows fees and costs of investing through FirstWrap Plus Super and Pension, excluding any fees you have agreed directly with, and paid to, your adviser and/or their licensee group (as shown in the 'Adviser fees' section).

Example - Assuming an average superannuation account balance of \$500,000 over a 12 month period		
Administration fee:	First \$100,000 at 0.550% pa Next \$150,000 at 0.410% pa Next \$250,000 at 0.300% pa	\$550.00 \$615.00 \$750.00
Cash account fee:	\$2,500 at 0.850%	\$21.25
Total Administration and Cash account fee		\$1,936.25 pa
Administration and Cash account fee as a percentage of your account balance		0.3873% pa
Additional investment costs:		
Fees to investment manager (ICR)		\$3,600.00
Brokerage on listed security transactions		\$156.00
Total additional investment costs		\$3,756.00 pa
Total additional investment costs as a percentage of your account balance		0.7512% pa
Total fees and charges		\$5,692.25 pa
Fees and charges as a percentage of your account balance (0.3873% pa + 0.7512% pa)		1.1385% pa

The following assumptions apply to this example:

- Fees are inclusive of the net effect of GST and RITC (refer to the Other Important Information brochure for further details).
- 0.5% of the portfolio is held in the cash account, 75% of the portfolio is held in managed funds, 24.5% of the portfolio is held in listed security investments.
- Cash account fee is effective as of 1 September 2021 and is calculated on the average daily balance of the cash account.
- Four listed security trades are made throughout the 12-month period.
- Brokerage costs (using a standard broker) on listed security transactions are \$39.00 (inclusive of GST and RITC) per transaction.
- The indirect cost ratio (ICR) (that is, fees and charges expressed as a percentage of the investment) for the managed funds held through the Service is 0.96%. No additional fees are payable in respect of the underlying investments selected by you.
- The balance of your account is held in your cash account. No income is reinvested.
- The following fees are not included in this example: Adviser fees and model portfolio fees.
- The account is not linked for fee aggregation, and no investments are held under a managed account.
- The example does not take into account any eligible managed funds where the Administration fee is not payable.

This example should be used as a guide only and may not represent the actual fees that you will pay if you join FirstWrap Plus Super and Pension.

Insurance

You have the option to apply for insurance through FirstWrap Plus Personal Super, with the premiums deducted from your super account.

Group insurance

LifeProtect is an insurance product which is integrated into the FirstWrap Plus Personal Super product.

Three types of cover are available:

- life cover payable on death or terminal illness
- life and total and permanent disablement (TPD) cover
- income protection cover.

The cost of cover will depend on the type and level of cover you require and the premiums will be deducted from your cash account. Premiums will cease to be deducted from your cash account when we are notified of your death or when your cover ceases.

The insurance provider is AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia). The insurance cover is provided under policies issued to the Trustee. The Trustee, on request, will provide a copy of the policy documents, free of charge.

AIA Australia receives insurance premiums for the insurance benefits it provides. AIA Australia is part of the AIA Group.

AIA Australia is not part of CBA, nor part of AIL. Neither CBA nor any of its respective subsidiaries (including AIL) guarantee the obligations or performance of AIA Australia or the products it offers.

The Trustee may change the insurer from time to time, as it considers appropriate.

If you want to apply for insurance cover, you must have a FirstWrap Plus Personal Super account and complete an insurance application form and other applicable documents requested by AIA Australia. AIA Australia will individually assess your application and confirm if your application is accepted. AIA Australia may request further evidence, including medical information from you or one of your doctors, to complete your application. If further information is required, AIA Australia will contact your adviser directly.

Your cover commences when AIA Australia has accepted your application and you have become a member of FirstWrap Plus Super and Pension.

If you are transferring all of your benefits from a FirstWrap Plus Personal Super account to a FirstWrap Plus Pension account, any group insurance cover linked to your FirstWrap Plus Personal Super account will cease on transfer to pension.

Retail insurance

Retail insurance options may also be available. Please ask your adviser for details.

The LifeProtect Insurance brochure and the LifeProtect Insurance Rates, available at firstwrap.com.au, outline the insurance premium costs, eligibility requirements, cancellation conditions and exclusions which apply to each type of insurance cover available. You should read this brochure before deciding whether the insurance is appropriate to you.

Reporting

You can access up-to-date information about your transactions, income, expenses and account balance at any time.

Online access

One of the benefits of FirstWrap Plus Super and Pension is that you receive consolidated reporting across all your investments. Your adviser will be able to provide you with online access to your account details or to all accounts within your family group, subject to privacy and consent requirements being met, by issuing you with a user login and password. You'll then be able to easily monitor your investments via a range of comprehensive reporting options. Alternatively, you can contact your adviser, who can provide you with the latest information on your account.

The information provided online will be updated to be within the last 48 hours (excluding hours on a non-business day) before the time of access. The time at which the information is current will be clearly stated.

Annual reporting

Once a year you will receive:

- an annual statement
- an annual report including abridged financial statements and other information about FirstWrap Plus Super and Pension (available online)
- a pension review letter with details of your pension for the next financial year (if applicable)
- a Notice of intent to claim or vary a deduction for personal super contributions (s 290-170 notice), outlining the value of member contributions for which you may wish to claim a tax deduction (if applicable), and
- any other statement as required by law.

Annual statement

You'll receive an annual statement, and any other statement as required by superannuation law, containing detailed information on your account, any group insurance benefits and a summary of your transactions for the full financial year. The detailed information includes account preservation breakdown and confirmation of any beneficiary nominated (if applicable).

Consolidated reporting

FirstWrap Plus provides combined reporting for your investments in the Service. It brings them together with those of the other investment facilities and services available through the Service that you have selected.

Subject to privacy and consent requirements being met, it's also possible to include in the one report, investments held by other members of your family, family trusts and businesses. To facilitate this, the related members' details are maintained in a family group. You can advise your adviser or us at any time to remove this access.

Information from investment managers and companies

We may receive information such as transaction confirmations and annual reports from time to time from the managers of the investments or companies you have invested in. You can request a copy of all communications legally required to be given to members.

Investment enquiries

Please contact your adviser if you have any questions in relation to your account. Your adviser is best placed to provide you with the advice you may require.

How to open an account and other information

Before you complete your application, please read all the relevant information about your investment. You should read the information contained in this PDS as well as the Other Important Information brochure, the Investment List, AIL's Financial Services Guide and, if you are considering insurance cover, the LifeProtect Insurance brochure and LifeProtect Insurance rates. These documents are available online at firstwrap.com.au.

In addition, before you invest in a managed fund or other investment available through FirstWrap Plus Super and Pension, please read the disclosure document (if any) for that investment. If you are considering more than one investment, you should read the relevant disclosure document for every managed fund or other investment, before you invest.

If you are investing in a managed account with a portfolio manager you should read the applicable managed account PDS, before you invest.

Your adviser can provide you with a copy of these documents. Alternatively, you can request copies by contacting FirstWrap Service and Support on 1300 769 619, and copies will be provided to you free of charge.

For further information regarding FirstWrap Plus Super and Pension, please speak to your adviser, go to our website at firstwrap.com.au or contact FirstWrap Service and Support on 1300 769 619.

Applications

Applications to invest with FirstWrap Plus Super and Pension can only be made with your adviser on a current application form. The Trustee is not bound to accept an application. Please read the declarations and acknowledgements before signing the application form.

The offer made in this PDS is available only to persons who are receiving the PDS within Australia and accepting the offer within Australia. It does not constitute an offer in any other country or jurisdiction including the European Union.

About the cooling-off period

As a new member of FirstWrap Plus Super and Pension, a 14-day cooling-off period will apply to your initial investment in certain circumstances. The 14-day cooling-off period commences at the earlier of:

- the end of the fifth day after you became a member; or
- when you receive confirmation of your investment.

Provided you have not exercised any rights (for example, receipt of a pension payment). As a member during the cooling-off period, you can cancel your membership by notifying us in writing or by electronic means before the end of the cooling-off period.

Cooling-off rights in the underlying managed funds or managed accounts are not available to you.

If you cancel your membership, you will receive back the contributions you have made less any adjustments we are required to deduct on your behalf. Preserved and restricted non-preserved components of your member account balance must be transferred to another complying superannuation fund nominated by you.

Member information

You can access the following information at firstwrap.com.au:

- the latest product disclosure statement and AIL Financial Services Guide (under 'Offer Documents')
- the Annual Report (under 'Annual reporting')
- other product related information (under 'Member Information')

- Trustee and Fund information, such as the Trustee's constitution, and the Fund's trust deed and governing rules (under 'Member Information')
- Directors' information, such as a list of executive officers, board meetings and attendance and the appointment of directors to the Board (under 'Member Information').

What to do if you have a complaint

We recognise that even in the best run organisations things can go wrong. If you have a complaint, please tell us so we can fix the problem. Most complaints can be resolved within a few days. If your complaint cannot be resolved quickly, we will investigate the complaint, answer your questions and do all we can to resolve the situation to your satisfaction.

In resolving your complaint, we will:

- acknowledge your complaint and make sure we understand the issues
- record your complaint and investigate the matters raised
- do everything we can to fix any problems
- keep you informed of our progress
- give you our name, a reference number and contact details so that you can follow up at any time and
- provide a written resolution letter which explains our investigation, decision and reasons for our decision.

We will make every effort to resolve your query as quickly as possible. There are maximum timeframes in which the final response must be provided to you, depending upon the type of complaint. Currently, we must provide a final response within 90 days, however from 5 October 2021 this maximum timeframe will be reducing to 45 days, with 90 days remaining for complaints regarding a death benefit distribution. We aim to resolve your complaint much faster though than these maximum timeframes.

To lodge a complaint, you can contact us by:

Phone: 1300 769 619
Email: firstwrap@cfs.com.au
Mail: Complaint Resolution
Locked Bag 3460
GPO Melbourne VIC 3001

External dispute resolution

If at any time you are not satisfied with how we are handling your complaint or the resolution we have provided you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA by:

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

Time limits may apply to complain to AFCA so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

