



Pension
Product Disclosure Statement

This Product Disclosure Statement (PDS) has been prepared and issued by IOOF Investment Management Limited (IIML) ABN 53 006 695 021, AFSL No. 230524. IIML is the Trustee of the IOOF Portfolio Service Superannuation Fund (Fund), ABN 70 815 369 818. JR Superannuation Fund (the Plan), a sub-plan of IOOF Employer Super is a Division of the Fund. The Plan offers an account-based pension (Pension) product in the Fund.

About the Trustee

- IIML is a part of the IOOF group comprising IOOF Holdings Limited ABN 49 100 103 722 and its related bodies corporate (IOOF group).
- As Trustee, IIML is responsible for operating the Fund honestly and in the best interests of members.
- IIML is also responsible for holding the assets of the Fund on behalf of members and undertakes all of the administrative tasks through IOOF Service Co Pty Ltd ABN 99 074 572 919. IIML has investment and service contracts with related parties within the IOOF group, including Perennial Investment Partners Limited (Perennial), ABN 59 087 901 620, AFSL No. 238763 and IOOF Service Co Pty Ltd.

IIML is solely responsible for the content of this PDS. This PDS was prepared by IIML based on its interpretation of the relevant legislation as at the date of issue.

Contributions made to, and investments in, the Plan do not represent assets or liabilities of IIML (other than as trustee of the Fund) or any other company or business within the IOOF group. The terms 'our', 'we', 'us' and 'Trustee' in this PDS refer to IIML.

Neither IIML, nor any other related or associated company, the fund managers providing the externally managed funds, service providers or the related bodies corporate of the parties mentioned, guarantee the repayment of capital or the performance or any rate of return of the investment options chosen in the Plan. Investments made into the investment options are subject to investment risks and other risks. This could involve delays in the repayment of principal and loss of income or principal invested.

IIML operates the Plan on the terms and conditions outlined in this PDS and in accordance with the Fund's Trust Deed. We may change any of the terms and conditions set out in the PDS at any time where permitted to do so under the Trust Deed and superannuation (super) law.

IIML is the responsible entity of the IOOF Cash Management Trust, the Perennial Trusts, the IOOF MultiMix Trusts and the IOOF Multi Series Balanced Trust (the Trusts), and we receive fees under the Constitutions of the Trusts. These are some of the underlying investment options offered in the Plan (as listed in the **JR Superannuation Fund investment guide (JRS.01)**).

This product is only available to persons receiving this PDS (electronically or otherwise) within Australia. We may refuse an application to join the Fund without providing reasons for the refusal. You become a member of the Plan when we accept your completed application and record you as a member.

IIML may from time to time hold some of the Fund's investments in custody.

Investment options offered

IIML makes no recommendation regarding the investment options set out in **JRS.01**.

As Trustee, IIML regularly monitors the investment options available to members and provides no assurance that any investment option currently available will continue to be available in the future.

We have the right to suspend or cease investments in a specific investment option and if necessary, can redeem and transfer your investments to a similar investment option or your Cash Account in circumstances where the investment option is no longer available and no alternative instructions are provided. We will notify you of any such change where possible before the change occurs.

The fund managers have not authorised or caused the issue of this PDS but have consented to the inclusion of statements which relate to their particular externally managed fund.

The Fund invests mainly in the SMF Master Pooled Superannuation Trust ABN 68 641 771 312 ('MPST'). A pooled superannuation trust is an investment facility set up especially for the assets of complying superannuation funds. The rules for pooled superannuation trusts are set out in the *Superannuation Industry (Supervision) Act 1993*. The ready-made portfolios and externally managed funds available to members of the Plan are offered via separate investment pools within the MPST as made available in **JRS.01**. At our discretion we may at any time remove an investment (for one or all members) from an investment pool and invest directly in the underlying managed investment.

In order to choose an investment option for your investment strategy, you should review the information in **JRS.01**. Before selecting an investment option, your Pitcher Partners adviser should provide you with the product disclosure statement for the relevant managed investment or the product guide for the term deposit. These documents provide you with important information to consider and evaluate prior to investing. Product disclosure statements and product guides are also available on the website (www.pitcher.com.au/Brisbane). Please note, product disclosure statements and product guides are not available for listed investment options.

Sponsor

The JR Superannuation Fund is a super fund which aims to provide members with an easy, cost-effective way of saving for retirement. The Fund is sponsored by the accounting firm Pitcher Partners, through Pitcher Partners Corporate Finance Limited ABN 99 054 784 619, AFSL No. 255516, an Australian Financial Services Licensee.

General advice warning

The information contained in this PDS is of a general nature only and does not take into account your individual objectives, financial situation or needs. You should consider the appropriateness of this information having regard to your objectives, financial situation and needs and you may want to seek advice from a financial adviser before making a decision about the Plan.

Updated information

The information referred to in this PDS may change from time to time. We will inform you of any significant changes that could affect you, or other significant events which may affect the information in this PDS. Any updated information that is not materially adverse may be obtained by:

- checking the website (www.pitcher.com.au/Brisbane)
- emailing info@pitcherpartners.com.au
- calling Pitcher Partners client services team on (07) 3222 8444.

A paper copy of the updated information will be provided free of charge on request.

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How to find your way around this PDS

This PDS is important because it will help you decide whether an account-based pension in the JR Superannuation Fund will meet your needs. You can use it to compare this pension product with any other pension product you may be considering.

This PDS describes the key features, risks and purpose of the Plan. It also contains some information we are required to include by law.

You will see the PDS refers to the **JR Superannuation Fund general reference guide (JRS.02)** and the **JR Superannuation Fund investment guide (JRS.01)** – these contain statements and information we are required by law to disclose to you. The contents of the guides are classified by a unique identifier and a description of what is covered. You can then use this description to decide whether to read the information. By law the statements and information in these guides are taken to be included in the PDS.

This PDS and the guides can be downloaded from the website (www.pitcher.com.au/Brisbane) or you can contact Pitcher Partners client services team to receive a paper copy at no charge.

Key words

There may be words in this PDS and the guides you may not be familiar with. To help you understand these terms, we have defined them in the 'Key words explained' section of **JRS.02**.

Introducing the JR Superannuation Fund

Why invest in the Plan?

The Plan offers a range of superannuation products designed to support the financial goals of Australians at every stage of life.

Saving for your retirement through your super is arguably one of the most important investments you'll make. So it goes without saying that choosing the right organisation to partner with can have significant benefits in the future and in achieving your long-term financial goals. At IOOF, we've been helping Australians secure their financial futures since 1846 and as one of Australia's largest financial services companies we understand the importance that the right decisions can make. You can select from a large range of investment options – including listed investments and term deposits – or choose to let us do it all for you. You can select your investment strategy using one convenient administration facility. This includes having access to:

- an all-in-one lifetime portable super solution with an Employer Division (for employees who are members of a particular Employer Plan), a Personal Division (for self-employed, employees and spouses) and a Pension Division (for retirees and pre-retirees)
- an extensive investment choice (ready-made portfolios and externally managed funds, as well as listed investments and term deposits). Our ready-made portfolios are multi-manager trusts providing blended exposure to Australian and international fund managers across multiple asset sectors

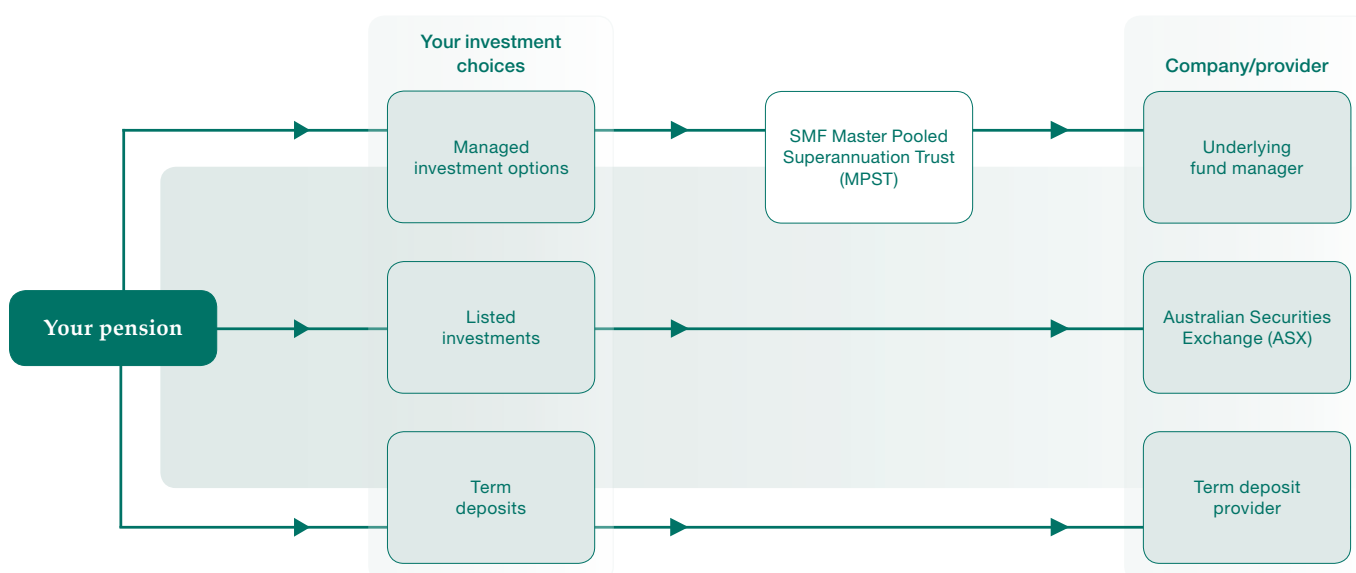
- secure online access to your account details with the ability to switch your investments and adjust your investment strategy
- consolidated reporting.

This makes it very simple for you to manage your retirement goals.

The value of the investment options you hold forms part of your pension account. You do not directly invest into (or hold an interest in) any investment option. This means investing in the Plan is not the same as personally investing in managed investments, listed investments or term deposits.

The Plan invests in either a pooled superannuation trust (PST) which is an investment vehicle set up specifically for super funds, directly into the investment option or a combination of both. When you select investment options that are either ready-made portfolios or externally managed funds, your funds will be invested along with other members in the PST. IIML as Trustee of the MPST holds units in underlying managed investments (pools). When you invest in listed investments or term deposits your funds are used to acquire specific interests in these assets, which are then held in your account.

This is shown in the chart below.



Important note

It's important to note that, when you choose a managed investment option you're not investing directly in the underlying option. You're actually investing in a MPST which invests in the underlying option on your behalf. Within the MPST, your money is pooled with that of other members who have selected the same investment option. You will receive the unit price of the MPST option, which is based on the unit price of the underlying option but also takes into account the effects of income.

Divisions

The Plan has three divisions as follows:

Employer and Personal Divisions offer a portable, super plan suitable for:

- Choice of Fund
- compulsory employer contributions
- government super co-contributions
- personal and spouse contributions and
- rollovers.

Only these two Divisions offer the MySuper investment strategy, the IOOF Balanced Investor Trust.

Once you reach your preservation age, you can convert your accumulated super in the Employer and Personal Divisions into an income stream in the Pension Division.

Pension Division – offering an account-based pension with a transition to retirement (TTR) pension option.

An account-based pension is required to make a minimum payment at least annually (maximum payments only apply to transition to retirement pensions).

A snapshot

The following table provides a snapshot of the key features and benefits.

Investing		Page
Investment options	<p>Pooled Superannuation Trust</p> <ul style="list-style-type: none"> • Ready-made portfolios – a range of IOOF multi-manager trusts. • Externally managed funds – a range of sector or asset class specific managed funds including specialist, regional and diversified funds. <p>Direct investments</p> <ul style="list-style-type: none"> • Listed investments – access to the full constituent list of the S&P/ASX 300 index (plus any other securities approved from time to time by the Trustee). • Term deposits – a range of term deposits. • Managed investment – the IOOF Cash Management Trust. 	9
Investment strategy	When you apply for membership of the Plan you are required to make an investment choice as part of your application. If you have not made a decision about your future investment strategy, you can choose to invest in the Cash Account until you make another investment choice.	11
Cash Account	The Cash Account records all transactions and aims to generate a competitive investment return on the part of your member account that is required to be held in cash.	13
Investment income	<p>Investment income arising from your ready-made portfolios and externally managed funds is reflected in the investment's unit price.</p> <p>Investment income arising from other investment options varies in accordance with the particular investment option. Income will normally be credited to your Cash Account for investment in accordance with your investment strategy.</p>	12
Features		Page
Member Online Access	View your account details and adjust your investment strategy online, normally 24 hours a day, seven days a week with secure access to your account over the internet.	11
Superannuation consolidation service	We can help you transfer your super balances into one account which may reduce fees.	
Movement between the Employer, Personal and Pension Divisions ¹	The value of your account will not be reduced by the impact of buy-sell spreads if you maintain your investment options when transferring between the three divisions. Capital gains tax is not relevant for the transfer of investment options within the MPST, and a capital gains tax event will not arise if you transfer any direct investments between the three divisions.	6
Transition to retirement pension option	You can use the transition to retirement pension option to commence a pension once you have reached your preservation age, regardless of your employment status.	15
Estate planning	<p>Choose from the following estate planning options:</p> <ul style="list-style-type: none"> • Reversionary Pensioner. • Binding Death Benefit Nomination. • Non-Binding Death Benefit Nomination. <p>Under the Reversionary Pensioner option, we are bound to pay your remaining account balance as a continuing pension to your nominated Death Benefits Dependant after your death. However, the Reversionary Pensioner may choose to make a lump sum withdrawal rather than continue to receive pension payments.</p> <p>Under the Binding Death Benefit Nomination and Non-Binding Death Benefit Nomination options, we retain the flexibility to pay your benefit as a lump sum or pension.</p>	8
Pension payment options	<p>You can choose to receive your pension payments:</p> <ul style="list-style-type: none"> • monthly • quarterly • half-yearly • annually. <p>All pensions are reviewed annually on 1 July.</p> <p>We withhold any PAYG tax liability on gross pension payments, as required by law.</p>	15

¹ The MySuper investment strategy – the IOOF Balanced Investor Trust – is not currently available in the Pension Division. If you are invested in this strategy, your units will need to be sold before you commence a pension, which may give rise to a capital gains tax liability and selling costs.

Minimum amounts		Page																
Initial contribution	\$30,000 per pension account.	6																
Investment options and switching instruction ²	<ul style="list-style-type: none"> Ready-made portfolios and externally managed funds - no minimum applies. Listed investments - a minimum parcel of \$3,000 is required per share trade. Term deposits - \$20,000 per term deposit. 	13																
Cash Account	Initial balance – 1.5% Minimum ongoing balance – 0.5% Maximum ongoing balance – 2.5%	13																
Pension income	<ul style="list-style-type: none"> Your annual pension payments are subject to a minimum level set by the Commonwealth Government. Annual pension payments made under a transition to retirement pension option³ are also subject to a maximum level set by the Commonwealth Government. 	14																
Lump sum withdrawals ³	No minimum applies.	16																
Fees		Page																
Exit Fee	Nil for the first partial lump sum withdrawal per financial year other than your regular pension. Thereafter, \$133.25 will be charged per additional withdrawal.	18																
Administration Fee	<table border="1"> <thead> <tr> <th>Account balance</th> <th>Ready-made portfolios and externally managed funds</th> <th>Listed investments</th> <th>Term deposits and IOOF Cash Management Trust</th> </tr> </thead> <tbody> <tr> <td>First \$175,000</td> <td>1.538%</td> <td>1.845%</td> <td>1.025%</td> </tr> <tr> <td>Next \$225,000</td> <td>1.025%</td> <td>1.025%</td> <td>1.025%</td> </tr> <tr> <td>Amounts above \$400,000</td> <td>0.410%</td> <td>0.410%</td> <td>0.410%</td> </tr> </tbody> </table>	Account balance	Ready-made portfolios and externally managed funds	Listed investments	Term deposits and IOOF Cash Management Trust	First \$175,000	1.538%	1.845%	1.025%	Next \$225,000	1.025%	1.025%	1.025%	Amounts above \$400,000	0.410%	0.410%	0.410%	18
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Amounts above \$400,000	0.410%	0.410%	0.410%															
Member Fee	\$53.30 per annum.	18																
Indirect Cost Ratio	This is the cost charged separately by the underlying fund manager of each managed investment.	19																
Switching Fees ⁴	Managed investments – nil. Listed investments – brokerage charges apply. Term deposits – nil.	18																
Performance fees	We do not charge any performance fees for this product. A fund manager may charge a performance fee for a particular managed investment.	20																
Member advice fees	You and the financial adviser selected by you have the flexibility to nominate an amount (if any), within limits that are set by us. If you do not have a financial adviser, these fees are not charged.	21																

Additional fees may apply to your pension account. For full details of the fees and costs associated with your account please see pages 17 to 22.

2 The maximum overall combined investment weighting that you can hold in illiquid investments, listed investments and term deposits is 80 per cent.

3 Commonwealth Government regulations impose restrictions on when you can make lump sum (cash) withdrawals where you have selected the TTR pension option.

4 When you move money in or out of a managed investment (including when you make a switch), you may incur a 'buy-sell spread' which is included in the unit price of the investment option you choose (see 'Transaction costs' on page 20 for details).

How does your pension account work?

Commencing an account-based pension is easy. As long as you have met a condition of release such as retiring after reaching your preservation age or turning age 65, you can make an initial contribution and start receiving your pension straight away. Your initial contribution can include the transfer of benefits from the Employer or Personal Divisions to the Pension Division.

If you have reached your preservation age but you have not retired, you can commence an account-based pension using the transition to retirement (TTR) pension option but the amount of cash you can withdraw will be limited until you retire or reach age 65. The access rules are set out on page 16.

Your initial contribution

You or your spouse can make a contribution to your pension account. The minimum contribution required to establish a pension account is \$30,000 per account.

You will need to complete an Application form located in the JR Superannuation Fund forms booklet (Forms booklet). The cheque should be made payable to:

IPS JR Super – [your full name or member number]

Please forward your cheque or money order with your Application form.

If you are transferring your super benefits from another super fund, please complete the Request to Transfer form located in the Forms booklet.

If you are transferring your benefit from another member account within the Fund, please indicate the rollover amount on the Application form.

Please note, no additional contributions or transfers can be made to an existing pension account once your pension has commenced. If additional amounts are received after pension commencement, a separate pension account that meets the minimum contribution amount of \$30,000 must be established.

A new pension account will automatically commence if you are:

- making a partial transfer
- transferring more than one pension
- changing your nominated Reversionary Pensioner
- adding further contributions.

Please note, if you wish to make additional contributions or transfers to your existing TTR pension, a \$10,000 minimum applies.

Investing your initial contribution into your pension account?

For new members, your initial contribution is credited first to your Cash Account. This contribution (less any nominated Member Advice Fee – Upfront⁵ and applicable taxes) will be invested in accordance with your investment instructions on your Application form. You may need to retain part of your contributions in your Cash Account to satisfy the minimum holding requirements. Information on how your Cash Account balance is invested is contained on page 13.

For existing members, transferring from the Employer or Personal Divisions to the Pension Division is simple, you can maintain your existing investment strategy if your current investment options are available in the Pension Division. The value of your account will not be reduced by the impact of buy-sell spreads if you maintain your investment options, nor will it create a capital gains tax event. Please note that the default MySuper investment option is not available in the Pension Division. You are required to make an investment choice as part of your application. If you have not made a decision about your future investment strategy, you can choose to invest in the Cash Account until you make another investment choice.

You may also request your existing investment options be aligned (or 're-weighted') to your new investment strategy.

What can the initial contribution be made up of?

We can accept a wide range of contributions to commence your pension. These are:

- personal contributions, you make yourself which are not tax deductible
- spouse contributions made by your spouse (legal or de facto) for your benefit
- transfer of super or pension benefits from other super funds, ADFs or superannuation annuities
- transfers from other super or pension accounts within the Fund.

⁵ For more information regarding the member advice fees available, refer to page 21 of this PDS.

If you commence a pension with other types of contributions (for example if you are self-employed and want to make tax deductible personal contributions), you will need to make this contribution to an accumulation superannuation account (such as an account in the Employer or Personal Divisions), accompanied by the ATO approved form *Notice of intent to claim or vary a deduction for personal super contributions*. Once this has been processed, you can then transfer your benefits to start a pension.

Are there restrictions on when particular contributions can be made to commence the pension?

The table below shows when contributions can be made to commence a pension. For information on preservation age and conditions of release, see below.

Your age	Contributions we can accept to commence your pension
Under age 55	<p>If you have met a condition of release, such as permanent incapacity:</p> <ul style="list-style-type: none"> • Transfers from other super or pension accounts in the Fund and other super funds. • Personal and spouse contributions. <p>OR where you have not met a condition of release:</p> <ul style="list-style-type: none"> • Transfers from other super or pension accounts within the Fund and other super funds which are wholly unrestricted non-preserved benefits.
Age 55 to 64	<p>If you have met a condition of release such as retirement after preservation age:</p> <ul style="list-style-type: none"> • Transfers from other super or pension accounts in the Fund and from other super funds. • Personal and spouse contributions. <p>If you have not met a condition of release, you can only commence a pension using the TTR pension option.</p>
Age 65 to 74	<ul style="list-style-type: none"> • Transfers from other super or pension accounts within the Fund and from other super funds. • Personal contributions if you have met the work test⁶. • Spouse contributions cannot be accepted once you turn age 70.
Age 75 or more	<ul style="list-style-type: none"> • Transfers from other super or pension accounts within the Fund and from other super funds.

Are there any limits on the amount of personal and spouse contributions that can be made to commence the pension?

A maximum of \$450,000 applies to personal and spouse contributions that you can make to commence your pension. If you are aged 65 or more, the maximum is \$150,000. Any personal or spouse contributions over this amount will be refunded.

Personal and spouse contributions used to purchase your pension (including the TTR pension option) are called non-concessional contributions. The Commonwealth Government sets an annual cap on the amount of non-concessional contributions that can be made to your super each year before additional tax is payable. For the caps on these contributions and the tax payable if you breach the caps see the 'How super is taxed' section in the **JR Superannuation Fund general reference guide (JRS.02)**.

What are conditions of release and how do they affect the commencement of your pension?

Super funds can only release benefits, such as commencing a pension or paying a cash lump sum, in certain circumstances. Benefits in super are 'preserved'⁷ until you meet a condition of release. Once you have met a condition of release, your super benefits become unrestricted non-preserved and you can commence an account-based pension.

The main conditions of release are:

- permanently retiring after reaching your preservation age (see following page)
- leaving employment after reaching age 60
- reaching age 65
- permanent incapacity.

Once you have reached your preservation age but have not retired, you can access your preserved benefits by commencing an account-based pension using the TTR pension option.

⁶ Before the contribution is made, you must have worked at least 40 hours in 30 consecutive days in the financial year in which the contribution is made. A personal contribution must be received within 28 days after the end of the month in which you turn age 75.

⁷ Benefits that are preserved also include restricted non-preserved benefits. However, restricted non-preserved benefits have an additional condition of release which is termination of employment with an employer who has contributed to the super fund.

Preservation age

Preservation age is currently age 55. However, if you were born on or after 1 July 1960, you will have a higher preservation age as follows:

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
From 1 July 1964	60

Dependants – paying benefits if you die

If you die while you are a member, super law requires we pay your Death Benefit (the remaining balance of your pension account) to one or more of your dependants and/or your estate.

To provide greater certainty as to who will receive your benefit in the event of your death there are three estate planning options (only one option can be selected):

- Reversionary Pensioner option.
- Binding Death Benefit Nomination (Binding Nomination).
- Non-Binding Death Benefit Nomination (Non-Binding Nomination).

The most appropriate nomination will depend on your personal circumstances. Any person you nominate must be a dependant as defined by super law or your Legal Personal Representative. Dependants include your spouse, de facto spouse, same-sex partner and children.

If you choose to make a Binding Nomination or Non-Binding Nomination, you can nominate one or more people and allocate a percentage of your benefit between them in any proportion.

A short description of how each form of nomination works follows:

Reversionary Pensioner option

If you nominate a Reversionary Pensioner, in the event of your death, we must continue to pay the remaining balance of your pension account (if any) to your nominated Reversionary Pensioner. The pension will automatically continue to be paid until the account balance is exhausted.

The nomination of a Reversionary Pensioner must be made before your pension commences and the nomination cannot be changed once your pension has commenced. If the nominated Reversionary Pensioner can no longer receive a Death Benefit (for example if your nominee dies before you), you cannot nominate a new Reversionary Pensioner.

However, you can make a Binding Nomination or a Non-Binding Nomination in favour of another dependant(s).

Not all dependants can be nominated as a Reversionary Pensioner. See the 'Death Benefit Nominations' section in **JRS.02** for further details.

Binding Nominations

If you have a valid Binding Nomination in effect at the date of your death, we **must** pay your benefit to the dependant(s) and/or Legal Personal Representative you have nominated in the proportions that you have set out in your nomination. A valid Binding Nomination remains in effect for **three years** from the date it was first signed, last amended or confirmed.

Non-Binding Nominations

Your nomination is not binding on us but rest assured we will take it into account when we determine to whom to pay your benefit. You can amend your Non-Binding Nomination at any time by sending us a new Non-Binding Nomination.

No nomination

If you do not nominate a Reversionary Pensioner or make a Binding Nomination or Non-Binding Nomination, we must pay your Death Benefit to your Legal Personal Representative, unless your estate is insolvent.

As there may be taxation and other implications to consider, we recommend you seek professional advice before making your nomination.

Important note

When we receive evidence of your death, we have discretion to sell your investment options and put your money into the IOOF Cash Management Trust until the Death Benefit is paid. We would normally exercise this discretion unless advised otherwise.

See the 'Death benefit nominations' section of **JRS.02** for further information about dependant nominations and the available payment options.

Making investment choices

Your investment strategy

The Plan provides access to a range of managed investments, listed investments and term deposits. With so many investment options, you can construct a portfolio to help achieve your retirement goals.

Your investment strategy should be a reflection of your attitude to investing, the level of risk you are comfortable accepting and your investment timeframe.

What investment options can you choose?

You may choose from a range of investment options within the following sections.

Managed investments within Master Pooled Superannuation Trust (MPST)	
Ready-made portfolios	These are specially selected pre-mixed multiple manager pools. Each multiple manager pool uses a range of external fund managers, who are selected for the quality and complementary nature of their investment process and style and to simplify the investment selection process to suit your investment strategy. Our objective in fund manager selection is to optimise the return of each portfolio within strict guidelines.
Externally managed funds	The Plan provides access to a range of Australian and international fund managers to give you the freedom to choose the fund managers and options that suit your needs. The managed investment pools available include: <ul style="list-style-type: none"> • Australian share funds • International share funds • Diversified funds (divided into Growth and Capital Stable) • Property funds • Fixed interest funds • Income funds • Cash and secure funds.
Direct investment options	
Managed investment	IOOF Cash Management Trust
Listed investments	The full constituent list of the S&P/ASX 300 index (plus any other securities approved from time to time by the Trustee).
Term deposits	A range of term deposits.

Managed investments

The managed investment options available vary in risk, investment objectives (goals), strategies (ways of achieving those goals) and the types of assets in which investments are made. This allows you to invest in a range of managed investments, which may be diversified across different asset classes, fund managers and investment styles.

You can normally switch between different managed investments at any time.

We carefully research leading Australian and international fund managers before developing ready-made portfolios or choosing externally managed funds to be part of the investment menu. We also monitor and review the fund managers and managed investments on an ongoing basis and may add or remove managed investments from time to time.

Where we have suspended or stopped investments in an investment option or where an investment option is redeemed in full, income distributions received from that investment option will be retained in your Cash Account.

The list of managed investment options is set out in **JRS.01**. The list may change from time to time. You can obtain the most current list of investment options from the website (www.pitcher.com.au/Brisbane) or request a copy free of charge by calling Pitcher Partners client services team on (07) 3222 8444.

Listed investments

You have the option to invest in various listed investments through your pension account. The Plan provides you with access to the full constituent list of the S&P/ASX 300 index plus other listed securities approved by the Trustee from time to time. You can view the current list on the website. This list may change from time to time.

Information on how you can invest in listed investments is set out in **JRS.01**.

Term deposits

Terms and conditions relating to an investment in a term deposit are contained in the relevant term deposit product disclosure statement or product guide and the 'Investing in a term deposit' section in **JRS.01**.

Important note

More information about each investment option available through the MPST is detailed in **JRS.01**, the product disclosure statement issued by the fund manager for the particular managed investment and the product disclosure statement or product guide for the particular term deposit. The information relating to investments in **JRS.01** may change between the time you read the PDS and the day the Application form is signed. The most recent updates appear on the website.

Product disclosure statements include information about performance, asset allocation, costs and the risks associated with investing in a particular managed investment and must be read and considered before selecting a managed investment.

Before investing, you should consider the product disclosure statement for the managed investment(s) and the product disclosure statement or product guide for any term deposit(s) you have selected. You can obtain a copy free of charge by requesting it from Pitcher Partners client services team or directly from the website.

It is recommended you consider consulting a financial adviser prior to selecting the investment options that you would like to invest in.

Please note, listed investments do not have product disclosure statements.

The maximum overall combined investment weighting that you can hold illiquid investments, listed investments and term deposits is 80 per cent of your account balance.

Default investment strategy

Unlike the Employer Division, the Pension Division does not have a default investment strategy. When you apply for a pension in the Plan, you must nominate an investment strategy.

Managing your pension account

This section provides you with instructions about how to select and maintain your investment strategy and manage the operation of your Cash Account.

Using Member Online Access

Managing your pension online is a convenient, easy way to keep on top of things. Whether you want to view your balance or investment earnings, update your personal details or completely change your investment portfolio, you can be in control 24 hours a day.

Functions available online

With a comprehensive range of online tools, you can choose how much or little you view or manage your super online. If you are interested in managing where your pension is invested, there are transaction options available which can help.

By using Member Online Access, you can view your:

- account balance
- transaction history
- investments held
- death benefit nomination
- investment strategy, and
- portfolio reporting, including account return information across any period and detailed transaction listing.

Using Member Online Access you can also:

- update personal details
- buy and sell listed investments
- buy and sell managed investments
- switch your investments
- adjust your investment strategy, and
- view the Trustee's communications that you may elect to receive electronically.

How to register for online access

You can register for online access once you have received your member number. Visit www.pitcher.com.au/Brisbane to apply online and create your own password.

Your investment instructions

Your investment instructions outline how you would like us to:

- allocate your contribution across the various investment options
- top up or sell down your Cash Account to meet the ongoing balance requirements
- redeem from your investments to fund your pension payments
- process a withdrawal request by telling us which investment options we should redeem from.

You provide your initial investment instructions on your Application form contained in the JR Superannuation Fund forms booklet.

Direct investments cannot form part of your ongoing investment strategy.

To confirm your allocation to each managed investment, you can view your current investment strategy via Member Online Access or you can call Pitcher Partners client services team on (07) 3222 8444.

You can also provide us with a specific instruction concerning a particular initial contribution that differs from your ongoing investment strategy by making this clear on an **Additional Lump Sum Contribution form** for that particular contribution. This form is available from the website.

You are required to make an investment choice as part of your application. If you have not made a decision about your future investment strategy, you can choose to invest in the Cash Account until you make another investment choice. Please note, we may need to retain all or part of any contribution in your Cash Account to satisfy the ongoing holding requirement.

Withdrawals

If you make a lump sum withdrawal, you can indicate the investments to be redeemed on the payment form. If you do not provide specific instructions, we will draw from the investments according to, and in the same proportions as, your investment strategy. If the balance in these investments is insufficient to cover the amount requested, other investment options within your portfolio will be used.

Investment income

Investment income arising from your managed investments is reflected in the investment's unit price.

Investment income arising from other investment options varies in accordance with the particular investment option. Where income is not reinvested it will be credited to your Cash Account for investment in accordance with your investment strategy.

Changing your investment instructions

You can update your investment instructions using Member Online Access or by completing a **Switching Instructions form** available from the website.

We may need to amend your investment strategy on your behalf where we have suspended or stopped investments in a managed investment or where a managed investment is redeemed in full. In that case, the investment option will be removed from your investment strategy and your instructions will be re-weighted.

Whenever you request a change to your investment strategy we will confirm to you when the change has taken place.

For example

Maria submits a request to fully redeem her investments in investment options Y and Z. As a result, Maria's investment strategy is automatically updated to remove investment in those options and to re-weight the remaining investment options.

Investment option	Existing holding	Redemption request	Investment strategy before	Investment strategy after
Option W	10%		10%	25%
Option X	40%		30%	75%
Option Y	25%	100%	20%	
Option Z	25%	100%	40%	

If you choose a single managed investment as your investment strategy for redemption requests, and that investment option has an insufficient balance to fund the request, other investment options within your portfolio will be used.

Changing your investment options (switching)

The Plan gives you the ability to change your selected investment options.

This usually involves redeeming units from one or more of your existing investment options and purchasing units in one or more investment options selected by you. Importantly, you must complete a 'redemption' transaction before you can 'purchase' units in a new investment option. This process is often referred to as a switching instruction.

You can switch your managed investments using Member Online Access, by completing a Switching Instructions form available from the website or by calling Pitcher Partners client services team.

Product disclosure statements for managed investments may be updated or replaced by the fund manager from time to time. Similarly, we may update the **JRS.01** from time to time. This means you may not always have the most recent information regarding an investment option before making your switch request. We provide electronic versions of these disclosure documents on the website. You can also obtain a copy free of charge by contacting your Pitcher Partners adviser or by calling Pitcher Partners client services team on (07) 3222 8444.

Important note

A buy-sell spread may be incurred when switching between managed investments. See 'Transaction costs' on page 20 and your Pitcher Partners adviser for details.

Listed investments

Brokerage applies to any listed investment trades (buy or sell). See 'Transaction costs' on page 20 for more information.

See the 'Investing in listed investments' section in **JRS.01** for more information.

Your Cash Account⁸

Why do you have a Cash Account?

Your Cash Account is used to process all cash transactions that occur within your pension account. For example, all money paid into your account and any earnings from direct investment options go through your Cash Account; and all fees, withdrawals, pension payments and taxes are paid out of this account.

Competitive investment returns from your Cash Account

The Cash Account provides you with exposure to a mix of Australian short-term money market securities and cash. Interest generated by these investments (less bank fees and charges) is calculated daily and credited monthly to your Cash Account.

The Cash Account provides competitive returns when compared to cash funds.

Minimum Cash Account requirement

Your Cash Account must begin with a balance of 1.5 per cent of your pension account balance. If your Cash Account balance falls below 0.5 per cent of your pension account balance, we will restore the balance to 1.5 per cent by redeeming your investments in the proportions according to your investment strategy. If your Cash Account balance exceeds 2.5 per cent of your pension account balance, we will invest the excess in the proportions according to your investment strategy to restore the balance to 1.5 per cent.

Cash Account (sub-account of your pension account)

Initial balance	1.5%
Minimum ongoing balance	0.5%
Maximum ongoing balance	2.5%

Ongoing balance

We will normally review the ongoing balance of your Cash Account at least twice each week.

Please note, illiquid and direct investments (other than the IOOF Cash Management Trust) cannot form part of your ongoing investment strategy and are therefore excluded from the sell down and top up process.

Please note that if there are not sufficient assets available from your elected investment strategy your cash levels will be restored at our discretion.

Flexibility

We have the discretion to alter your Cash Account balance to suit your circumstances subject to a recommended minimum balance of 0.5 per cent and a maximum balance of 99.9 per cent.

⁸ Please note that on some of the communications you receive from us your Cash Account may be referred to as 'Cash at bank'.

Pension options explained

The Plan's pension is an easily understood and very flexible retirement product. It provides an account-based pension with a TTR pension option, increasing your financial planning alternatives as you near retirement.

How is the minimum annual pension calculated?

The Commonwealth Government has set a minimum annual payment that you must withdraw from your pension account each financial year based on your age. The minimum is a percentage of your account balance and is measured at commencement and on 1 July each year.

You are able to select any amount of pension payments above this minimum that you require.

If you select 'Minimum' in the 'Pension amount' section of the Application form, the minimum level of payments as per the following table will apply to your pension for the remainder of the financial year unless you notify us otherwise when submitting your application.

Age	Minimum annual payment
55 – 64*	4%
65 – 74	5%
75 – 79	6%
80 – 84	7%
85 – 89	9%
90 – 94	11%
95+	14%

* These minimums also apply to payments made under the TTR pension option.

For Reversionary Pensioners, the minimum applying to the original pension applies for the remainder of the financial year. On 1 July, following the death of the original pensioner, the minimum pension will be calculated using the Reversionary Pensioner's age.

The percentage factor is determined by the age of the account holder on 1 July of a financial year or the date of commencement of the pension in that year as shown in the table directly above.

Selecting your annual pension payments

You can nominate your annual pension payment to be:

- your age-based minimum annual payment, in the table, rounded to the nearest \$10 or
- a fixed dollar amount.

Where you nominate a fixed dollar amount, which does not meet your age-based minimum annual payment, your pension will be adjusted upwards to meet the minimum.

If you have nominated a fixed dollar amount, you can also elect to automatically index your pension by the consumer price index (CPI) or a fixed percentage each year, provided the pension meets the Commonwealth Government's regulated pension payment limits.

If your needs change, you can increase or decrease your selected pension payments at any time provided they meet the minimum annual pension payment. You can request a change to your selected pension payments at any time in writing. However, any lump sum withdrawal requests will not be treated as a change to your pension payments unless you specify otherwise.

For Reversionary Pensioners, the current pension payments will continue in your name, however you can choose to change the current pension selection (subject to meeting the Government minimum).

Depending on your selection, your annual pension payment will change over time. Please consult a financial adviser about how to select your required annual pension payment.

Important note

Your first year's pension payment amount will be reduced in proportion to the number of days between the date your pension account was established and the following 1 July, unless you request otherwise.

Example – age-based minimum payment as a percentage of your account balance

Diana (age 60) invests \$200,000 in a pension to commence on 1 July 2013. She nominates her pension level to be her age-based minimum annual payment as a percentage of her account balance, which (as per the table on page 14) is four per cent. Consequently, her annual pension payment is \$8,000.

On 1 July 2014 we will assume Diana's pension account balance is \$204,000, after allowing for her pension payments, account fees and growth in the value of her investments⁹. As she has not elected to change her level of pension, based on her age-based minimum payment percentage of four per cent, her new annual pension will be \$8,160 (four per cent of \$204,000).

Example – fixed dollar nomination

Graeme (age 64) invests \$200,000 in a pension to commence on 1 July 2013. He nominates a fixed dollar annual pension payment of \$20,000, to be indexed by five per cent per annum. This figure exceeds Graeme's age-based minimum payment percentage of four per cent required to be paid for the financial year (as per the table on page 14). Graeme receives an annual pension of \$20,000 during the first year of his pension.

On 1 July 2013, Graeme's annual pension payment is automatically indexed to \$21,000 (\$20,000 plus five per cent of \$20,000). This increase occurs irrespective of changes in Graeme's account balance, provided this revised annual pension payment exceeds Graeme's age-based minimum payment.

Frequency of pension payments

You may elect to receive your annual pension payment as one annual payment or in installments based on one of the following frequencies:

- Monthly
- Quarterly
- Half-yearly
- Annually.

Irrespective of the frequency you select, where necessary, we will withhold any PAYG tax liability on the gross pension payment for that frequency as required by law. For more information, see 'What taxes apply and how do they work?' on pages 24 - 25 of this PDS.

We will deduct the required pension payments from your Cash Account and credit them electronically to your nominated account with a financial institution. Payments are made by the 7th day of the month where a pension payment is due.

What is the transition to retirement pension option?

Can someone receive a pension while still working?

When you reach your preservation age (see page 8), you can acquire an income stream under the transition to retirement (TTR) pension option without having to permanently retire, change employment or reach age 65.

This means you can continue working while receiving an annual pension. There is no cap on the amount of benefit you can transfer from your super fund in order to commence a pension using the TTR pension option.

You can commence your TTR pension with preserved benefits, restricted non-preserved benefits and unrestricted non-preserved benefits.

To commence a TTR pension, you may simply roll over some or all of your super benefits to a pension in the Plan. The minimum investment is \$30,000. If you decide to add to an existing TTR pension, a minimum of \$10,000 applies. To add to an existing TTR pension, the new contribution is added to the current pension account balance, to commence a new TTR pension.

Advantages and restrictions of the TTR pension option

An advantage of using an account-based pension for TTR purposes is that the investment strategy you choose for your personal super account can normally be transferred directly into your pension account in the Plan without being redeemed and without having to incur any capital gains tax liability¹⁰. On transfer, you can either retain your existing investment strategy or provide us with new investment instructions to change your investment strategy.

If you choose to transfer only part of your benefit from your personal super account in the Plan to a pension, a minimum balance of at least \$1,000 must remain in your personal super account to allow for further contributions to be made and to meet the cost of fees and any insurance premiums. Where higher fees and insurance premiums are required to be paid in respect of your personal super, the minimum balance may be higher.

⁹ Depending on your investment selection, nominated level of pension payments and the amount of any lump sum withdrawals, your pension account balance may rise or fall. This example is for illustrative purposes only and does not in any way indicate an expected level of performance.

¹⁰ Note that the MySuper investment strategy – the IOOF Balanced Investor Trust – is not available in the Pension Division.

A TTR pension has the following restrictions:

- A maximum of 10 per cent of the account balance may be paid to you in pension payments each financial year. This means your nominated pension payments need to be within the minimum four per cent and maximum 10 per cent limits.
- Cash lump sum withdrawals can only be made in very limited circumstances (see the 'Can a lump sum withdrawal be made?' section below).

Once you meet a condition of release, such as retirement or turning age 65, these additional restrictions will no longer apply. In this situation, if you have been receiving the maximum pension payment, we will convert your current annual pension payment to a fixed dollar amount and continue to pay the amount of pension until you advise us otherwise.

How the preservation components of your TTR pension option are treated

Your components will retain their existing status where you have selected the TTR pension option. Your pension payments and lump sum withdrawals will reduce each component in a prescribed order. Payments will be made first from your unrestricted non-preserved benefits, then from your restricted non-preserved benefits; and lastly, from your preserved benefits.

Investment earnings will be allocated to the preserved component.

Can a lump sum withdrawal be made?

Generally, you can make a full or partial cash lump sum withdrawal from your pension account at any time, except where you have selected the TTR pension option.

Under the TTR pension option, the following restrictions apply to cash withdrawals. No lump sum cash withdrawals are permitted except:

- to give effect to a Release Authority under the *Income Tax Assessment Act 1997*
- to cash unrestricted non-preserved benefits
- to give effect to a payment split under the *Family Law Act 1975*.

Once you meet a condition of release, such as permanently retiring from the workforce or reaching age 65, the withdrawal restrictions cease and you can make cash withdrawals at any time.

You can transfer your benefit at any time:

- to a personal super or pension product in the Fund
- to a personal super or pension product in other super funds or
- to purchase an annuity¹¹.

If you make a withdrawal, either as lump sum cash or as a transfer, part of the withdrawal may be paid to you as a pension payment. This will apply if you have not already received the minimum pension payments specified by the Commonwealth Government for the current year and the amount remaining in your pension account after the withdrawal would be insufficient to allow the minimum level of annual payments to be made, taking into account any payments made before the withdrawal. Withdrawal requests will be treated as a lump sum withdrawal unless you specify that the payment is a pension payment.

¹¹ If you have a TTR pension and have not met a condition of release, you can only transfer to another income stream that also applies restrictions on cash withdrawals.

Fees and other costs

Consumer advisory warning

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2 per cent of your account balance rather than 1 per cent could reduce your final return by up to 20 per cent 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.

TO FIND OUT MORE

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

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

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

The fees quoted in this section may be different from the amounts deducted from your account as the amounts deducted will include the effects of any applicable reduced input tax credits (RITCs).

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

The fees and other costs for each underlying investment option offered by the entity appear in the relevant PDS for each managed investment or can be obtained from your Pitcher Partners adviser.

Fee Table

JR Superannuation Fund Pension

Type of fee or cost	Amount	How and when paid			
Investment Fee	Nil.	Not applicable.			
Administration Fee	Administration Fee ¹²				
	Account balance	Ready-made portfolios and externally managed funds	Listed investments	Term deposits and IOOF Cash Management Trust	<p>The Administration Fee is the percentage-based component calculated daily on your account balance¹³.</p> <p>It is charged monthly in arrears and is deducted from your Cash Account¹⁴ at the end of each month.</p>
	First \$175,000	1.538%	1.845%	1.025%	
	Next \$225,000	1.025%	1.025%	1.025%	
	Amounts above \$400,000	0.410%	0.410%	0.410%	
The Administration Fee payable on the Cash Account is 0.35%.					
Administration Fee	Member Fee			<p>The Member Fee is the dollar-based component charged monthly in arrears and is deducted from your Cash Account at the end of each half year. Where you are only a member for a portion of the half year, the Member Fee will be charged on a pro-rata basis.</p>	
	\$53.30 per annum.				
Buy-sell spread	The buy-sell spreads vary across the managed investments available. Please refer to the relevant product disclosure statement or your Pitcher Partners adviser for specific details.		A buy-sell spread is added to, or deducted from (as applicable), the unit price of the relevant managed investment.		
Switching Fee	Nil.		Not applicable.		
Exit Fee	Nil for the first partial lump sum withdrawal per financial year other than your regular pension. Thereafter, \$133.25 will be charged per additional withdrawal.		Deducted from your Cash Account at the time of each partial withdrawal that attracts the fee.		

¹² This fee includes an amount payable to the Sponsor.

¹³ Account balance - comprises your Cash Account together with the value of your investment options.

¹⁴ Your Cash Account is currently invested in an operating bank account (for day-to-day transactions) and the IOOF Cash Management Trust (ARSN 105 788 501) (CMT), for which IIML is the responsible entity. Interest generated by this investment is reduced by bank charges and the management costs charged by IIML, as the responsible entity of the CMT, before it is credited to the Cash Account. You are charged an indirect management cost on your Cash Account balance. As at 30 June 2013, this indirect management cost was 0.28% pa. We may change the investment of the Cash Account at any time.

Type of fee or cost	Amount	How and when paid
Advice fees Relating to all members investing in a particular investment option.	<ul style="list-style-type: none"> Member Advice Fee – Upfront Member Advice Fee – Ongoing Member Advice Fee – One-Off. 	A range of advice fees are available (see page 21 for details). None will be charged unless you request us to do so.
Other fees and costs	Refer to the Additional explanation of fees and costs section on pages 20 to 22.	
Indirect Cost Ratio	<p>The indirect cost ratio (excluding any performance fee) varies across the underlying managed investments available and can range from 0.18% to 3.00% pa¹⁵ (\$1.80 to \$30.00 pa per \$1,000 invested).</p> <p>No indirect cost ratio applies to listed investments and term deposits.</p>	Generally calculated daily as a percentage of the amount you have invested in each managed investment. It is not deducted directly from your account but is generally incorporated into the unit price of the managed investment and generally charged monthly or quarterly in arrears.

Your fees may be different

In certain circumstances, your fees may be different from those described in this PDS. In all cases, any different fees will be those that have been agreed between you and your financial adviser.

Example of annual fees and costs for a balanced investment option

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

Example – IOOF MultiMix Moderate Trust		Balance of \$50,000
Investment fee	Nil.	For every \$50,000 you have in the investment option, you will be charged \$0 each year.
PLUS Administration fees	Administration Fee 1.538% pa and Member Fee \$53.30 pa	AND , you will be charged \$822.30 in administration fees.
PLUS Indirect costs for the investment option	0.79%	AND , indirect costs of \$395 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 \$1,217.30* for the investment option.	

* Note: Additional fees may apply. **And**, if you leave the superannuation early, you may also be charged an **Exit Fee** of \$133.25 (if this was not your first lump sum withdrawal that financial year).

¹⁵ Indirect cost ratios (excluding any performance fee) applied by each fund manager – This fee range is an estimate only and is based on the information provided by each fund manager as at the date of this PDS (for further information refer to the **JRS.01**). Investment options and indirect cost ratios may change from time to time. The most recent indirect cost ratio (excluding any performance fee) applied by each fund manager for a particular managed investment appear in the relevant PDS for each managed investment or can be obtained from your Pitcher Partners adviser.

Additional explanation of fees and costs

This section explains the fees and costs set out in the Fee Table and also provides a brief explanation about any additional transactional fees and charges that may apply to your pension account.

Administration Fee

This fee is the percentage-based component and it includes all administration and other expenses we incur, including the Sponsor Fee, but excluding any member advice fees (outlined in the following pages) and the fees and costs charged by the underlying fund managers for each managed investment (the Indirect Cost Ratio, any buy-sell spread and any performance fee).

Member Fee

This dollar-based component is the fee for the general administration of your account. This includes annual reporting and any changes to your pension account details.

Indirect Cost Ratio

This represents the fees and costs charged by the underlying fund managers and is generally calculated daily as a percentage of the amount you have invested in each managed investment option. It is not deducted directly from your account but is generally incorporated into the unit price of the investment option.

The most recent indirect cost ratios applied by the underlying fund managers for the available managed investment options are set out in the relevant PDS for each managed investment or can be obtained from your Pitcher Partners adviser.

Performance fees

We do not charge any performance fees. However, a fund manager may charge a performance fee for a particular managed investment when the investment return generated by the managed investment exceeds a specific criteria or benchmark.

The performance fee (if applicable) is generally calculated daily as a percentage of the amount you have invested in the managed investment. The fee is generally deducted on a monthly, quarterly or annual basis.

A fund manager would normally incorporate the cost into the unit price of the managed investment.

The underlying fund managers that can charge a performance fee are outlined in the relevant product disclosure statement for each managed investment or can be obtained from your Pitcher Partners adviser.

Transaction costs

Managed investments

Some managed investments have a difference between their entry (purchase) and exit (sale) unit prices and this is referred to as the buy-sell spread. This difference is an allowance for the transaction costs (such as brokerage, clearing and settlement costs and stamp duty, if applicable) of buying and selling the underlying securities/assets incurred by the fund manager of the particular managed investment.

The buy-sell spread (if applicable) is incurred when you purchase or redeem units in a managed investment (at the time of a switch or when you move money in or out of your account) and is in addition to indirect cost ratios and performance fees. However, the buy-sell spreads are not charged separately to your account – they are generally included in the unit prices of each managed investment. The buy-sell spread that applies to each managed investment can change from time to time. Details of the buy-sell spread (or how to obtain the current buy-sell spread) applicable to each managed investment are outlined in the product disclosure statement issued by the fund manager for the particular managed investment which are available on the website (www.pitcher.com.au/Brisbane).

Listed investments

Brokerage of 0.205 per cent of the gross value of each trade (or \$2.05 per \$1,000 trade - minimum \$38.44) applies to each order to buy or sell a listed investment. Brokerage is deducted from your Cash Account at the time of the transaction.

Sponsor Fee

The Sponsor Pitcher Partners, through its licensed dealer Pitcher Partners Corporate Finance Limited, is paid for its services to the Plan. The rate of remuneration is up to 0.825 per cent per annum (or \$8.25 per annum per \$1,000) (inclusive of GST) of the value of the assets in the Fund. This remuneration is included within the percentage-based component of the Administration Fee and is not an additional charge to you.

Member Advice fees

You can request that we acquire and pay for the services of a financial adviser selected by you to provide financial advice in relation to your pension. We do not supervise the provision of services by your selected financial adviser.

The following optional fees are available for you to select the most appropriate remuneration with your financial adviser:

- Member Advice Fee – Upfront
- Member Advice Fee – Ongoing
- Member Advice Fee – One-Off

You may agree to one or more of these options. For each option, we set a maximum amount that we will pay to the financial adviser. You and the financial adviser must agree on the amount of each member advice fee within these relevant limits.

The amount of any member advice fee(s) that we pay to the financial adviser, as authorised by you, will be an additional cost to you and charged against your pension account. We shall not charge a member advice fee unless you tell us to do so.

Any agreed member advice fee(s) will be charged by us to your account and paid in full to the financial adviser, until you instruct us to cease payment.

Member Advice Fee – Upfront

This fee is charged by us and we deduct the net cost from your account. We then pay the full amount to the financial adviser for financial advice and services provided to you in relation to the establishment of your account.

You can agree with the financial adviser on the amount of this fee up to a maximum of 5.5 per cent (inclusive of GST) of your initial contribution. For example, on an initial contribution of \$50,000, we would pay the financial adviser up to a maximum of \$2,750.

You can agree to a different amount for the initial contribution and transfers/rollovers made to your account.

The amount of this fee is deducted from your Cash Account at the time of each contribution.

This fee is not applied to:

- transfers from existing accounts within the Plan
- any income distributions credited to your Cash Account
- switches between investment options.

Member Advice Fee – Ongoing

You can agree to have any advice fee that is to be deducted based on the value of your account, on an ongoing basis. This amount is charged by us and we deduct the net cost from your account. We then pay the full amount to the financial adviser for ongoing financial advice and services provided to you in relation to your account. You can agree with the financial adviser on the amount of this fee which can be:

- up to a maximum of 2.2 per cent per annum (inclusive of GST) of your account balance (calculated daily), and/or
- up to a maximum of \$18,000 per annum (inclusive of GST).

The amount of this fee is accrued daily and is deducted from your Cash Account on the last day of each calendar month. For example, on an average monthly account balance (over 12 months) of \$50,000, we would pay the financial adviser up to a maximum of \$1,100 per annum (based on a Member Advice Fee – Ongoing of 2.2 per cent per annum) (inclusive of GST).

Member Advice Fee – One-Off

This fee is charged by us and we deduct the net cost from your account. We then pay the full amount to the financial adviser for one-off financial advice and services provided in relation to your pension account.

The amount of this fee can be up to a maximum of \$11,000 (inclusive of GST) per request. A new request must be supplied each time you wish this fee to be applied.

Additional financial adviser benefits

In certain circumstances we may also pay distribution costs to a financial adviser (or their dealer group). Any such amounts are paid from our resources and are not separate or additional charges to you.

The financial adviser should provide you with the details of any such benefit that they may receive. This information will be included in the adviser's Financial Services Guide and/or a Statement/Record of Advice, detailing any recommendations with respect to the Plan.

Other fees and costs

Exit Fee: This fee is applied on lump sum amounts you withdraw from your pension account other than your annual pension payment.

This fee is not charged for the first partial lump sum withdrawal per financial year. Thereafter, \$133.25 will be charged for each additional withdrawal.

Expense Recovery Fee: The Trustee is entitled to recoup out-of-pocket expenses from the assets of the Fund, where such expenses are properly incurred (such as certain regulatory levies or government imposts, professional fees and other expenses). The amount charged is the actual amount of the expense incurred. Such expenses will be recovered from the Fund, where practicable, and may flow through as a deduction from your account at the time the expense is applied.

Family Law Fees: Legislation allows the Trustee to impose reasonable fees and pass on any expenses incurred, where your retirement savings are affected by superannuation requirements under the *Family Law Act* or related legislation.

The Trustee will charge \$125 per hour for processing family law-related requests, subject to the following minimum charges:

- Application for information – minimum \$100.
- Payment flagging – minimum \$100. When charged, this amount will be debited directly from your pension account.
- Payment splitting – minimum \$100. When charged, \$50 will be debited directly from each pension account at the time of the payment split.

Dishonour fees: If any direct debit or BPAY transaction from your nominated account with a financial institution is returned unpaid or your cheque is dishonoured, we are entitled to pass on to you any fees associated with the dishonour. This fee will be deducted from your Cash Account at the time of the dishonour.

Operational Risk Financial Reserve

Under legislative requirements applying from 1 July 2013, trustees are required to maintain adequate financial resources to address losses arising from operational risk. Trustees must determine the target amount to be set aside for these purposes, based on guidelines provided by the Australian Prudential Regulation Authority (APRA). The target amount must be achieved by the end of a three year period. IIML has determined that in order to reach its target for the Fund, an amount up to 0.083 per cent of each member's balance will be deducted annually during the 2013/14 year and the following two financial years. Should an operational risk event occur post 1 July 2013, additional deductions against each member's balance may be required to restore the Operational Risk Financial Reserve back to the target amount.

Low account balances

If there are insufficient funds in your pension account to pay the fees (including the Administration Fee and any member advice fees) due in any month, the fees will be waived. Where a member advice fee is waived no further member advice fee will be paid to the financial adviser until there are sufficient funds to meet the fees. Any member advice fee waived, will not be recovered.

GST and taxes

The fees quoted in this section are inclusive of GST, less any applicable RITCs, unless otherwise stated. The benefits of any available input tax credits are passed on to you in the form of reduced fees or costs. See the 'What taxes apply and how do they work?' section on page 24 for more information on tax.

Netting

We often buy and sell units in a managed investment on the same day. We intend to deal as a 'net buyer' or 'net seller' of units on any given day. As a result, no transactions may need to be made at all to give effect to your investment instructions. However, you will still receive the prevailing sell or buy price applied to your particular investment transaction. We are entitled to retain any benefit that may arise from the netting of transactions.

Fund manager payments

We may receive a fee from the fund managers of certain investment options for administration and investment related services. This fee (up to 0.40 per cent per annum plus GST with a minimum annual dollar amount of \$5,000 plus GST, as at the date of this PDS) is generally based on the total amount of funds we have invested in each investment option and is paid to us from the fund manager's own resources. The fee is retained by us and is **not** an additional cost to you.

Alteration to fees

In certain circumstances, where it is reasonable for us to do so, we may alter the fees and costs applied to your pension account (subject to law). However, before doing so, we will provide you with 30 days notice of any change. We also have the right to introduce new fees.

External cost pressures such as increased regulatory complexity and the introduction of new or improved member services are but two of the circumstances that may give rise to an increase in fees and other costs. The Trust Deed does not impose maximum limits in relation to fees and costs for the Plan.

The Trustee or fund managers may impose redemption fees with the intention of safeguarding members' investments. You will be given 30 days' written notice of any proposed alterations.

What are the risks?

All investments carry some risk. As with the purchase of any financial product, you should consider the risks that may impact your investment in the Plan.

If you leave the product shortly after joining, or switch out of an investment option shortly after selecting it, you could get back less than the amount put in because of the level of investment returns and the effect of fees, costs and taxes.

Other key risks that may adversely affect your investment in the Plan include the possibility of negative investment returns, insufficient diversification of investments and changes to super and taxation law.

There are also investment risks that may affect the investment options, like market risk or credit risk and general risks associated with changing economic conditions. In the case of an investment in an illiquid investment, your ability to make a lump sum withdrawal from that illiquid investment may be delayed, reduced or unavailable, and depending upon the amount of pension required, pension payments may be delayed, reduced or unavailable until sufficient assets from that illiquid investment can be redeemed.

For further information on these risks and others, see the 'More about risks' section of **JRS.02**.

How can investment risk be reduced?

An important way to help reduce your investment risk is to spread your investment over a number of assets, asset classes and even different fund managers. This process is called diversification. It is designed to help you achieve more consistent investment returns over time.

The Plan offers you a choice of investment options across all the major asset classes. When determining your investment strategy, this choice allows you to create a level of diversification in your investment portfolio.

Your Pitcher Partners adviser can help you understand the various types of investment risk and assess which investment options are appropriate for your specific requirements considering your risk tolerance and risk/return investment objectives.

What taxes apply and how do they work?

This PDS provides you with some general information about the tax implications of investing in a pension in the Plan, including:

- how pension payments will be taxed
- how super benefits will be taxed if a cash withdrawal is made
- how earnings will be taxed in a pension.

The laws relating to super, including tax laws, are complex and subject to change from time to time. We recommend you obtain professional advice on the consequences before investing.

This section sets out a summary of the key taxes that affect super and pensions. If you would like more information on specific super taxation rules, please see the 'How super is taxed' section of **JRS.02**.

Contributions to commence your pension

You cannot claim a tax deduction for any personal or spouse contributions used to directly purchase an account-based pension¹⁶. You can, however, make personal contributions to super, claim a tax deduction for those contributions if you are eligible (for example if you are self-employed), and then transfer your benefits to a pension.

Non-deductible personal contributions and spouse contributions are called non-concessional contributions and an annual cap applies. A separate cap (the concessional contributions cap) applies to deductible personal contributions (along with employer contributions) made to super. Any contributions over the annual caps are heavily taxed. It is important for you to ensure, that you do not exceed these caps as we do not monitor any contributions you make for the purpose of annual cap limits. For annual cap limits please see the 'How super is taxed' section of **JRS.02**.

These caps do not apply to rollovers or transfers into your pension account from other super accounts or funds. However, 15 per cent tax may apply if you are transferring an untaxed payment from a public sector scheme into your pension account. Please see 'How super is taxed' section of **JRS.02** relating to pensions for full details of the contributions caps and the exemptions to those caps to ensure you do not end up paying more tax than you expected. **JRS.02** also contains information on how to claim a tax deduction for your personal contributions and the special arrangements for larger contribution amounts.

For nominated beneficiaries and Reversionary Pensioners, any earlier contributions made by the deceased member will not count against the beneficiaries' caps.

Tax on transferring from another IOOF product to a pension

As investment options for other IOOF products in the Fund are structured differently to the MPST options for the Plan, they cannot normally be transferred to commence a pension in the Plan. Such investment options will need to be redeemed and converted to cash prior to transfer and may incur tax on realised gains.

Tax on pension earnings

The great advantage of super is that you can grow your investments in a low tax environment and take your retirement benefits tax-free once you turn age 60.

Through super, you can access investment options across all asset classes and receive investment earnings into your super account – all in a low tax environment.

Once you convert accumulated super into an income stream through an account-based pension, the news gets even better. No tax is payable on your investment earnings (interest, income distributions or capital gains). Plus, as your pension investments are held within a tax exempt environment, no CGT applies if you choose to switch your investments or redeem any investments to provide for pension payments or cash lump sums.

Tax on pension payments and lump sum withdrawals

When you are aged 60 and over

Pension payments and lump sum withdrawals are tax-free.

If you are under age 60

We are required to deduct tax, depending on your age and the tax components of your benefit. The tax components are calculated on a proportional basis¹⁷ as follows.

Component	Pension payment	Lump sum withdrawal
Tax-free	Tax-free and not included in assessable income.	
Taxable	Included in assessable income. 15% tax offset applies if received after reaching preservation age (currently age 55) or if totally and permanently disabled.	Under preservation age (currently age 55): <ul style="list-style-type: none"> • 20% (+ Medicare Levy) Preservation age to age 59: <ul style="list-style-type: none"> • Up to \$180,000¹⁸ threshold: 0% • Excess over threshold: 15% (+ Medicare Levy).

¹⁶ Your spouse may be entitled to a tax offset on the spouse contribution.

¹⁷ The proportion of tax-free component and taxable component of the pension is determined at commencement and applies to all payments from the member account. For super, the tax-free and taxable proportions are calculated at the time of the withdrawal and again with each subsequent withdrawal.

¹⁸ Threshold increases annually with movements in Average Weekly Ordinary Time Earnings rounded down to the nearest \$5,000.

Tax is not payable when you transfer your benefit to another super fund or to another product within the Fund.

For more information see the 'How super is taxed' section of **JRS.02** for more detailed information regarding the tax on pension payments and withdrawals.

Tax on benefits paid as a result of death

Death Benefits

The tax payable depends on whether the benefit is paid as a pension or a lump sum.

Death Benefit pensions

These are either reversionary pensions or new pensions paid to a nominated beneficiary on the death of the original pensioner. A Death Benefit pension is tax-free if either the deceased pensioner or the beneficiary is aged 60 or over. Death Benefit pensions, where both the deceased pensioner and the beneficiary are under age 60, are taxed on the same basis as pensions paid to members under age 60. However, the 15 per cent offset applies even if the beneficiary is under preservation age. When the beneficiary turns age 60 the pension becomes tax-free.

Death Benefit pensions paid to dependent children must be commuted to a tax-free lump sum benefit once the child turns age 25 (unless the child is disabled). For other beneficiaries, if a Death Benefit pension is commuted to a lump sum within six months from the original pensioner's death or three months from grant of probate/letters of administration (whichever is the later), the lump sum is treated as a lump sum Death Benefit and taxed in accordance with table on previous page. If the Death Benefit pension is commuted after this period, the lump sum is no longer treated as a Death Benefit and will be taxed as a normal super payment received by the beneficiary.

Lump sum Death Benefits

If the payment is made directly to your Death Benefits Dependants, it will be tax-free.

If the lump sum benefit is to be paid direct to a beneficiary who is not a Death Benefits Dependant, the benefit is taxed on a similar basis to lump sum benefits paid to those under age 60. However, the taxable component is taxed at 15 per cent. For more information regarding the tax on lump sum Death Benefits see the 'How super is taxed' section relating to pensions of **JRS.02**.

Tax file numbers

Under super law, the Trustee is required to ask you for your tax file number (TFN). Although it is not an offence, if you do not provide your TFN to us, the consequences relating to non-disclosure can be significant. That is why the Trustee has determined not to accept applications without a TFN. If you provide your TFN, it will only be used for purposes permitted by law, which include disclosure to another super provider if your account balance is transferred and you do not ask us not to disclose your TFN in these circumstances.

If you are aged 60 or over

You can notify us of your TFN on the Application form located in the Forms booklet. If we already hold your TFN (for example, you are transferring from another super account within the Fund) you do not have to submit it again.

If you are under age 60

You need to complete a tax file number declaration. You can obtain a tax file number declaration by calling Pitcher Partners client services team on (07) 3222 8444 or by email (info@pitcherpartners.com.au).

Please complete this form even if we already have your TFN, as the form includes additional tax information for us to appropriately deduct tax from your pension.

Centrelink/Department of Veterans' Affairs information

The Commonwealth Government determines whether you are eligible for a Centrelink or Department of Veterans' Affairs (DVA) pension or allowance payment. For more information see the 'Accessing your super' section of **JRS.02**.

General information

Cooling-off period

To ensure you are happy with your pension, you have a 14 day cooling-off period to ensure it meets your needs. The 14 day period starts from the earlier of the date you receive your welcome letter, or five business days after your pension account has been established.

If you want to close your pension account during the 14 day cooling-off period, you must provide written notice by mail to the postal address on the back cover of this PDS.

The amount returned (if applicable) will be adjusted for any market movements in your chosen investment option(s) (up or down) up to the date we receive your notification. We will not refund taxes and reasonable transaction or administration costs incurred by us in issuing your investment (excluding the payment of any portfolio management fee or similar fee). As a result, the amount received may be more or less than the amount of your initial contribution.

Please note, the cooling-off period ceases to apply if you exercise your rights or powers in the pension, such as if you make an investment switch during the 14 day cooling-off period.

If you have selected the TTR pension option, we cannot repay your initial contribution directly to you. You must nominate another complying income stream or a provider that offers a TTR pension option so your initial contribution can be transferred.

If you do not make a nomination within one month after notifying us of your intention to seek the return of your initial contribution or your nominated provider does not accept the transfer, the contribution will be invested in accordance with your investment strategy.

Your instructions and communications

Instructions must be made in writing unless another facility for providing instructions is made available to you or your financial adviser by us. Your instructions may generally be accepted by fax or scanned electronically except, for instance, if they are instructions to change your name, make a withdrawal or to request the transfer of your pension to another super fund.

Any changes (or corrections) to your personal details (for example changing your name by marriage) should be advised in writing to us as soon as possible (together with a certified copy of documentation verifying the name change).

You can change your address details over the telephone by calling Pitcher Partners client services team on (07) 3222 8444 or by using Member Online Access, provided you satisfy our identification and verification requirements. Where you wish to update your postal address to a Post Office Box, a signed request is required.

If you wish to amend your Death Benefit Nomination, you must submit a new Binding Death Benefit Nomination form or Non-Binding Death Benefit Nomination form completed in accordance with the instructions on the form.

You may also confirm or revoke your nomination as per the process outlined in the 'Death Benefit Nominations' section of **JRS.02** and by completing the relevant form. Visit the website (www.pitcher.com.au/Brisbane), see your Pitcher Partners adviser or call Pitcher Partners client services team on (07) 3222 8444 for assistance.

Please contact us directly for further instructions if you want to make any other changes to your pension account (such as changing your selected investment options).

We will act in accordance with instructions from you or your appointed representative (including a financial adviser). We are not required to ask whether instructions are genuine or proper.

You agree to release us from, and indemnify us against, any and all losses and liabilities arising from any payment or action we make based on any written instruction (even if not genuine) we receive bearing your member number and a signature we reasonably believe is yours or that of your representative. You also agree neither you, nor anyone claiming through you, has any claim against us or the Fund in relation to these payments or actions.

However, please note, we are not required to effect any instructions if:

- it would make your account balance fall below the minimum holding requirement
- giving effect to the instruction is contrary to our agreement with you, the law or any market practice
- the instructions are incomplete or are, in our opinion, unclear
- you do not have sufficient investments or funds in your Cash Account for us to carry out the instruction
- we are not reasonably satisfied that the instructions are genuine
- you have not provided us with relevant documents or information we consider necessary to act on your instructions
- your membership of the Fund is suspended or terminated.

We do not accept any liability whatsoever for an instruction not being implemented in these circumstances.

Keeping track of your investments

We provide you with comprehensive and consolidated reporting on all of your investments in your pension account.

We provide regular communications which are sent to you for your records. Additionally, you can view your account information via Member Online Access or request reports from Pitcher Partners client services team.

What you will receive from us

Member Schedule

Sent on the establishment of your pension account.

Your Member Schedule confirms your pension account details and initial investment instructions.

On receipt of all your contributions to commence your pension (other than transfers from one pension account to another pension account within the Fund) we will send Pension Division applicants a Centrelink/Department of Veterans' Affairs Schedule.

Annual Statement

Provides a summary of all transactions over the period including:

- your contributions and withdrawals over the period
- taxation and other fees or costs deducted
- details of your pension account value, current investments and historic performance results for each of your investment options
- pension payments
- estate planning nominations
- preservation status of your benefit.

An Annual Statement is provided within six months of the end of each financial year and following the closure of your pension account.

Annual Pension Pack

You will also receive a Pension Pack each year detailing your new annual pension payment for the following financial year, your PAYG payment summary for tax purposes (where required) and Centrelink/Department of Veterans' Affairs Schedule.

The Annual Pension Pack is sent to you by 14 July each year.

What other information is available for you to access?

Additional information available free of charge

You can request a copy of:

- the most recent audited accounts for the Fund, together with the auditor's report
- the Trustee's Annual Report
- the Trust Deed
- the Fund's Risk Management Plan.

You can also request other information that is reasonably required to help you understand your benefit entitlements in the Fund.

Trustee's Annual Report

We will provide on the website the Trustee's Annual Report for the Fund, which covers financial statements, general super updates and managed investments information for each financial year ending 30 June.

It is provided within six months of the end of each financial year.

Internet access and functionality

Member Online Access is a user friendly internet facility. It provides you with convenient and secure access to your key pension account details, including the value of your investment options and the ability to switch your investments and adjust your investment strategy.

You can register for access to Member Online Access at the website (www.pitcher.com.au/Brisbane).

Electronic communications

You can choose to receive any or all of the following communications from the Trustee electronically via

Member Online Access:

- your Annual Statement
- confirmation of transactions which are required by law to be confirmed
- notice of any change or event required by law to be given to members
- all communications including those points listed immediately above.

You will be able to access and download these communications electronically at any time while you are a member and registered user of Member Online Access.

When a communication is available for you to access online, we will send a notification to your preferred email address. You will need to let us know your preferred email address when registering to join Member Online Access and then tell us your new email address if it changes.

By making these communications available to you electronically, we satisfy our obligations under the *Corporations Act 2001*. However, if you ever change your mind and would like paper copies of any of these communications, we will provide them to you free of charge on request.

Terms and conditions for electronic communications

Where you elect to receive communications from the Trustee electronically via Member Online Access, you agree:

- to receive the communications from the Trustee electronically by regularly accessing them using Member Online Access
- to register or be registered and remain registered as a user of Member Online Access
- any communication given to you electronically by making it available to you to access online will be taken to be delivery of the communication to you
- the Trustee will send an email notification to your preferred email address when a communication is available for you to access online
- you have provided your preferred email address and are responsible for notifying the Trustee of any change to your preferred email address
- you will be able to access such communications at any time while you are a member and registered user of Member Online Access

- you can download a copy of any such communication
- the Trustee will send you a free paper copy of any communication you request
- Member Online Access is a 'facility' for the purposes of section 1017F(5) of the *Corporations Act 2001*
- the Trustee may give you any communication in any other method permitted by law.

What if you have a complaint?

If you have a complaint about your pension account (or want to obtain further information about the status of an existing complaint), please contact the Manager, Customer Care on (07) 3222 8444 or write to:

Manager, Customer Care
JR Superannuation Fund
IOOF Investment Management Limited
GPO Box 264
MELBOURNE VIC 3001

If you let us know of any concerns arising from your dealings with us, we can work towards providing suitable resolutions and better service for all clients in the future. When you get in touch with us, please provide:

- your contact details
- your member number
- a detailed description of the facts surrounding your complaint.

Where possible, concerns will be resolved immediately.

If further investigation is required, our customer care team will acknowledge your complaint in writing and will consider and deal with your complaint as quickly as possible. We are required by law to deal with your complaint within 90 days.

If you are not satisfied with our handling of your complaint or a decision we have made in relation to your complaint, you may contact the Superannuation Complaints Tribunal (SCT) by calling 1300 884 114, or by writing to the SCT at Locked Bag 3060, Melbourne VIC 3001.

This service is available free of charge to you, however the SCT can only hear your complaint after you have first made use of our internal complaints handling arrangements (as explained above).

Your privacy

We recognise the importance of protecting your privacy. Your personal information will be handled in accordance with our privacy policy, which outlines how the information we collect from you is used, stored and disclosed.

We will collect your personal information from the application form you complete when applying for this product.

The main reason we collect, use and/or disclose your personal information, is to provide you with the products and services that you request. This may also include the following related purposes:

- To help your financial adviser provide you with financial advice and ongoing services in relation to your account with us.
- To facilitate internal administration, accounting, research, risk management, compliance and evaluation of IOOF group products and services.
- To provide you with information about other products and services that we or other members of the IOOF group offer that may interest you.

We may also disclose your information to external parties some of whom act on your or our behalf. These parties may include:

- your financial adviser
- your employer
- banks or other financial institutions
- medical professionals
- insurers and reinsurers and their claims agents and assessors
- legal and accounting firms, auditors, mail houses, contractors, or others involved with the product
- the ATO
- other companies within the IOOF group.

We are also permitted to collect and disclose your personal information when required or authorised to do so by law.

By signing the application form, you agree to us collecting, storing, using and disclosing your personal information.

If you do not provide all the information requested in your application form, we will not be able to accept and process your application.

If you have concerns about the accuracy and completeness of the information we hold, you may request access to your personal information by contacting the Privacy Officer:

By mail:

Privacy Officer
JR Superannuation Fund
GPO Box 1144
BRISBANE QLD 4001

By email: privacy@pitcherpartners.com.au

By phone: (07) 3222 8444

Depending upon the nature of the request, we may have the right to impose a reasonable charge.

To obtain a copy of the IOOF group privacy policy please contact Pitcher Partners client services team on (07) 3222 8444 or visit the IOOF website (www.ioof.com.au/privacy).

Anti Money Laundering (AML) and Counter Terrorism Financing (CTF) legislation

We are required to carry out proof of identity procedures before establishing a pension. These requirements arise under the Government's AML/CTF Law.

Where you have not already provided us with appropriate identification, we will be required to collect customer identification information and to verify it by reference to a reliable independent source. You will be notified of these procedures when you request a pension payment. We may also be required to collect customer identification at other times. If you do not provide the information or we are unable to verify the information, payment of benefits (including your pension) may be delayed or refused.

How do I apply?

Application procedure

Joining is simple. All you have to do is complete the appropriate Application form and any other relevant forms in the JR Superannuation Fund forms booklet.

You can obtain a copy of this booklet:

- from your Pitcher Partners adviser
- by downloading one from the website (www.pitcher.com.au/Brisbane)
- by calling Pitcher Partners client services team on (07) 3222 8444.

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Contact us

Postal address

JR Superannuation Fund
GPO Box 1144
BRISBANE QLD 4001

Telephone

Pitcher Partners Client Services
(07) 3222 8444

Fax

(07) 3221 7779

Email

info@pitcherpartners.com.au

Website

www.pitcher.com.au/brisbane

Trustee

IOOF Investment Management Limited
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AFS Licence No. 230524

Registered address

Level 6, 161 Collins Street
MELBOURNE VIC 3000

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BRISBANE QLD 4000