



ARA Super

Product Disclosure Statement Part I Information on Key Features, Benefits and Risks

22 March 2024

hub24.com.au/ara

This document is Part I of the ARA Super Product Disclosure Statement (PDS). It should be read in conjunction with Part II of the ARA Super PDS, and any other information that has been incorporated into the PDS.

Issued by HTFS Nominees Pty Limited (ABN 78 000 880 553, AFSL 232 500, RSE License No. L0003216) as Trustee of the HUB24 Super Fund (ABN 60 910 190 523, RSE R1074659, USI 60 910 190 523 001).

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ARA Super ('the product', 'this product', 'ARA Super') is offered through the HUB24 Super Fund ('the Fund') (ABN 60 910 190 523, RSE R1074659, USI 60 910 190 523 001). The Fund was established under a trust deed dated 11 May 2012 (as amended from time to time) ('Trust Deed').

TRUSTEE AND ISSUER

HTFS Nominees Pty Limited ('Trustee', 'we', 'us') (ABN 78 000 880 553, AFSL 232 500, RSE Licence No. L0003216).

ADMINISTRATOR

HUB24 Custodial Services Ltd ('HUB24', 'Administrator') (ABN 94 073 633 664, AFSL 239 122)

If you have any questions or would like any more information about ARA Super, please contact the Administrator:

T: 1300 854 994

P: GPO Box 529, Sydney NSW 2001

E: admin@hub24.com.au

F: 1300 781 689

Product website: hub24.com.au/ara

PROMOTER

HUB24 is the promoter of the Fund and provides a range of fund services. These include administration of investments, investment management, client services and custody services.

As promoter, HUB24 has in place an agreement with ARA Consultants Limited (ABN 78 102 304 692, AFSL 224150) (also referred to as 'Licensee' in this PDS) to distribute this product. The Licensee was not involved in the preparation of the PDS, and is not the issuer of the PDS nor is it responsible for any particular part of the PDS, although the Licensee has consented to any statements made by it (or that can be attributed to it), and to being named, in the PDS (see the 'Consents' section for details). ARA Super is only available to clients of the Licensee and its authorised advisers (each an 'adviser') unless otherwise approved by the Administrator.

HUB24 may sub-contract the performance of some or all of its functions to other professional service providers.

The Trustee may also use other service providers in the management and operation of the Fund.

Given the range and nature of the investment and insurance options available, you must have a relationship with an adviser and their licensee in order to join this product, unless otherwise approved by the Trustee (refer to Section 9: Other Important Information, under 'Trustee and Administrator Discretion' for more information).

You can find out more information about ARA Super or the Fund by contacting your appointed adviser or the Administrator.

TRUSTEE AND FUND INFORMATION

The Trustee is required to disclose certain information and documentation in relation to itself and the Fund on a website. This information and documentation is available from the following website: hub24.com.au/product-documents and includes, but is not limited to, the Trust Deed, the most recent Annual Report and the names of each material outsourced provider to the Fund.

ELIGIBILITY

This PDS does not constitute an offer or invitation in any place where, or to any person to whom it would not be lawful to make such an offer or invitation. This offer is only open to persons receiving this PDS as a hard copy or electronically within Australia.

IMPORTANT INFORMATION

The PDS comprises two parts and is a summary of important information relating to ARA Super to assist you in deciding whether this product is suitable for your needs. It will also help you compare this product with others you may be considering.

This document is Part I of the PDS. The other document that makes up the PDS is Part II of the PDS for ARA Super. Part II of the PDS contains information about the fees and costs of the product.

The PDS also includes references to important information contained in the following documents, which form part of this PDS:

- Additional Information Booklet (AIB)
- Insurance Guide
- Investment Booklet and
- List of individual insurance policies available.

These documents are available free of charge by contacting your adviser or the Administrator or through the product website. You should carefully read and consider the PDS (including incorporated information) before making a decision to apply for this product.

The information contained in the PDS is general information only and does not take into account your personal objectives, financial situation, needs or circumstances. Before acting on this information, you should consider its appropriateness, having regard to your personal objectives, financial situation, needs and circumstances. Before you make any decision about whether to acquire or continue to hold the product or an investment available in the product, you should consider the PDS and obtain professional financial advice tailored to your personal circumstances from your adviser.

The Trustee and Administrator are not authorised to provide personal financial product advice and you should consult an adviser before investing through the Fund.

TARGET MARKET DETERMINATION

A target market determination ('TMD') has been issued by us which considers the design of this product, including its key attributes, and describes the class of consumers that comprises the target market for this product. A copy of the TMD for this product can be obtained from your financial adviser or is available on the product website at araconsultants.com.au/disclosure-documents/.

UPDATED INFORMATION

The information in this PDS is up to date at the date of publication. However, we may make changes from time to time in response to regulatory requirements or changes, to reflect changes to the Fund or its products (including changes in the way accounts are administered), to ensure that the information included in this PDS remains accurate and up to date.

If a change occurs to information in this PDS that is not materially adverse, we may update this PDS by publishing the updated information on the product website shown on the front cover of this document. Otherwise, we will issue a supplementary PDS or revised PDS (or revised part of this PDS). You can obtain a paper or electronic copy of any updated information or any supplementary or revised PDS (or part of this PDS), free of charge on request, by asking your adviser, by contacting the Administrator or by visiting the product website shown on the front cover. You should regularly check the product website to ensure that you have the most up to date information.

We will provide members with notice of any material change to a matter or of any significant event that affects a matter, being a matter that would have been required to be specified in a PDS for this product prepared on the day before the change or event occurs. We will provide members with at least 30 days' advance notice of any increase in fees as required by law. For any other materially adverse changes, advance notice will also be provided to members at least 30 days in advance, where practicable, otherwise advance notice of materially adverse changes will be provided as permitted by law.

You can obtain a paper or electronic copy of any updated information or any supplementary or revised PDS (or part of this PDS), free of charge on request, by asking your adviser, by contacting the Administrator or by visiting the product website shown on the front cover. You should regularly check the product website to ensure that you have the most up to date information.

NO GUARANTEE

None of the Trustee, any of its related entities or their respective employees, or any other entity associated with the investment management, administration, custody or promotion of the Fund or its products (including the Administrator), guarantee the capital invested by you, the performance of the specific investment or insurance options available, or your benefits generally.

The Trustee and the promoter of the Fund and any other service provider (including the Administrator) associated with this product do not guarantee or underwrite this product.

1. ABOUT ARA SUPER

This product is a superannuation (super) investment service that can help you build your super savings in a tax-effective way. You can choose between different investment options for you to invest in. For more information about the range of investment options available to you refer to Section 3 'Benefits of investing with ARA Super' in this PDS. Insurance options are also available to you, to build your preferred insurance strategy. For more information, refer to Section 7 'Insurance in your super' in this PDS.

You can:

- accumulate and grow your super through a personal super account (as illustrated below) and/or
- draw a regular income stream through an account-based pension or transition to retirement pension.

Your adviser will provide you with the information and relevant disclosure documents you require in order for you to invest through ARA Super.

All of your superannuation investments can be in one place to help you easily administer and track your retirement savings.

2. HOW SUPER WORKS

Super can be a very effective way of saving for retirement (which is, in part, compulsory) due to the tax concessions and other incentives provided by the Government.

CONTRIBUTING TO SUPER

There are several types of contributions that can be made to super such as:

- Employer,
- Personal,
- Spouse, and
- Government co-contributions.

In most cases your employer is required to contribute to a super account for you. These contributions are known as Superannuation Guarantee ('SG') contributions. You can generally choose the super fund to which SG contributions are made. Your employer may be able to make additional employer contributions such as salary sacrifice contributions.

Depending on your annual income and the type of contributions you make to your account, you may be eligible to receive a Government co-contribution. You can also choose to transfer your super from another fund into your account in the Fund.

There are restrictions on when the Fund can accept super contributions for you. There may also be taxation consequences if contributions exceed the applicable contribution limits ('caps') set by the Government.

Note: Contribution caps and the taxation treatment of superannuation can change. Up to date information on tax in super is available at www.ato.gov.au/super.

ACCESSING YOUR SUPER

There are restrictions on when you can withdraw your super. Super is generally a long-term investment designed to provide income in retirement. In most cases, you can access your super as a lump sum or pension when you:

- retire, on or after reaching your preservation age (between 55 and 60, depending on your date of birth); or
- attain age 65.

You can usually begin a transition to retirement pension when you reach your preservation age.

You may also be able to access your super in other circumstances as permitted by law called 'conditions of release', for example: compassionate grounds, severe financial hardship and permanent incapacity.

In certain circumstances the Trustee must transfer super benefits to the Australian Taxation Office (ATO) (e.g. some lost accounts, inactive low-balance accounts, unclaimed benefits on or after age 65 and unclaimed benefits of former temporary residents).

General information about super is available from www.moneySMART.gov.au

For more information on contributing to super and accessing your super refer to 'How super works' in the AIB. A copy of the AIB for this product is available on our website at www.araconsultants.com.au/disclosure-documents/

3. BENEFITS OF INVESTING WITH ARA SUPER

You and your adviser can tailor an investment and insurance solution to suit your circumstances and retirement goals while taking advantage of the product's flexibility as your needs change. The role of your adviser is explained in the AIB.

FLEXIBLE ACCOUNT FEATURES

Choose a personal super, account-based pension or transition to retirement pension account to suit your individual circumstances and life stage. In addition, you can:

- consolidate your super by rolling money from other super accounts to your personal super account,
- split contributions to your personal super account with your spouse,
- make beneficiary nominations using a lapsing binding, non-lapsing binding, non-binding or reversionary beneficiary nomination (available for Pension accounts only) providing greater estate planning certainty,
- make regular contributions from your bank account to your personal super account through a regular savings plan,
- link your cash account in the product to a nominated bank account for easy transfer of funds into or out of your cash account (subject to the relevant contribution or withdrawal restrictions under superannuation law), however you may be required to verify the bank account details prior to making certain withdrawals.

INSURE YOUR LIFE

A comprehensive range of insurance options is available through the Fund to help protect you and your family's financial wellbeing.

You can either select your insurance cover under the Fund's group insurance policy or one of the individual policies as made available by the Trustee.

For more information, see Section 7 'Insurance in your super' in this PDS.

COMPETITIVE FEES

Depending on the investment options you choose, you may benefit from investment management fees that are generally lower than if you invested directly with the investment manager.

ACCESS TO YOUR ACCOUNT ANYTIME

You can track and manage your account online through a dedicated online facility known as InvestorHUB.

InvestorHUB allows you to track and manage your account online anytime, view all transactions, valuations and a variety of other reports. You can also view details of your account through a mobile app.

ACCESS A SELECT RANGE OF INVESTMENT OPTIONS

You can diversify your investments across a range of investments, asset classes and investment styles.

The product offers you the option to choose from a range of managed funds and term deposits options

Investment Menu

Choose from a select range of investment options, including:

- Managed funds
- Term deposits
- Cash, and
- Other investments made available from time to time by us.

The list of available investments is set out in the Investment Booklet. The Investment Booklet is reviewed regularly by the Trustee and may change from time to time. You can access the latest Investment Booklet from your adviser, the Administrator or from the product website.

AWARD-WINNING TECHNOLOGY

The Fund is underpinned by the Administrator's award-winning technology which has won the following¹:

- Best Platform Overall,
- Best Mobile Platform,
- Best in Online Business Management,
- Best in Reporting,

Note: Awards are only one factor to consider when deciding how to invest your super. For more information, go to Investment Trends 2023 Platform Benchmarking and Competitive Analysis Report

Our state-of-the-art technology can be accessed 24/7 wherever you are via our website or our easy-to-use mobile apps. From one account, with just a few clicks, you and your adviser can:

- manage and switch your investments easily, including buying or selling managed funds and
- set up regular savings and investment plans.

EFFICIENTLY MANAGE YOUR INVESTMENT STRATEGY

Keep your investments aligned to your investment strategy through the:

- Ad Hoc Investment Plan: invests ad hoc deposits made into your cash account in-line with your chosen investment strategy (personal super accounts only);
- Automatic Cash Top Up: manages your minimum cash account balance;
- Automatic Investment Drawdown: allows you to specify how investment drawdowns are to be made (e.g. to meet regular pension payments). Generally, the automatic investment drawdown occurs on or around the 3rd of the relevant month and involves selling or redeeming investments relating to your account. The Administrator may, at its discretion, offer additional frequencies for this automatic investment drawdown feature (refer to Section 9: Other Important Information, under 'Trustee and Administrator Discretion' in this PDS for more information).

The investment drawdown options you may select are to:

- sell proportionately across all investments within your account;
- select specific investments for sell down and proportionately sell across these only;
- select specific investments to sell down and select the percentage to sell down for each investment, or
- other options that we may make available from time to time.

¹ The Investment Trends 2023 Platform Competitive Analysis and Benchmarking Report was based on extensive analyst reviews across 8 platforms.

Your investment drawdown selection (if any) will also be used to determine which investments are to be sold down to restore your minimum cash balance requirements.

- Automatic Investment Plan: periodically reinvest the excess cash in your cash account; and
- Investment Preferences: with your adviser, determine minimum trade amounts for investments
- Regular Savings Plan: You can set up a regular savings plan with us that allows you to invest amounts starting at \$100 per month into your personal super account.

For more information on the benefits of investing in this product refer to 'Benefits and features' in the AIB. A copy of the AIB for this product is available on the product website at www.araconsultants.com.au/disclosure-documents/

FEATURES AT A GLANCE

Account types	There are three account types available to suit whatever life stage you are at: <ul style="list-style-type: none"> • Personal super; • Transition to retirement pension; and • Account-based pension.
Minimum initial deposit	\$20,000 per account.
Minimum cash balance	0.75% of your account balance must be held in your cash account at all times. Refer to Section 5 'How we invest your money', in this PDS for more information about the cash account.
Minimum ongoing account balance	\$10,000 per account
Additional Contributions¹	\$100 minimum per contribution
Regular savings plan¹	\$100 minimum per contribution
Methods of contribution	Personal and spouse contributions: Cheque, direct debit, BPAY®, and electronic funds transfers Employer contributions (including salary sacrifice contributions): SuperStream
Methods of withdrawal	Electronic funds transfer.
In specie transfers	You may only transfer in cash, or managed funds approved by the Administrator ² or Trustee held outside the Fund into your account. You may be able to in specie transfer investments out of the Fund (subject to Administrator approval). ²
Interest rate on your cash account	Interest on your cash account is calculated daily and paid monthly on any positive balance in your cash account from the interest received from the relevant Australian bank or other authorised deposit taking institution ('ADI') in which such cash is deposited.
Investment options (the same investment options are available for super and pension accounts)	Investment Menu <ul style="list-style-type: none"> • Managed funds • Term deposits • Cash, and • Other investments made available from time to time by us
Portfolio management tools	<ul style="list-style-type: none"> • Regular Savings Plan¹ • Ad Hoc Investment Plan¹ • Automatic Cash Top Up • Automatic Investment Drawdown • Automatic Investment Plan • Tailored investment preferences (establish minimum trade amounts for investments)
Insurance options¹	Death, Total and Permanent Disablement ('TPD') and Income Protection – available through group or individual policies.
Beneficiary nominations	Lapsing binding, non- lapsing binding, non- binding or reversionary ³ beneficiary nomination options. For more information about beneficiary nominations, refer to Section 1 'How super works' in the AIB.
Access to your account	InvestorHUB provides secure online access to your account information and reporting. You can view your investments at any time and access a range of reports, including performance, valuation, tax and transaction reports. You can also access details of your account through a mobile app.
Fees	Refer to Part II of the PDS for Information about fees and other costs.

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¹ Available for personal super accounts only.

² Refer to Section 9: Other Important Information, under 'Trustee and Administrator Discretion' for more information.

³ Available for pension accounts only.

4. RISKS OF SUPER

All investments carry risk, meaning there is a possibility you can lose money or that your investment may not meet your objectives. Different investment strategies may carry different levels of risk, depending on the investments that make up the investment strategy. Investments with the highest long-term returns may also carry the highest level of short-term risk.

Some of the potential risks of investing in the Fund that you should consider and be aware of include:

- the value of your investment portfolio may vary over time;
- the level of returns will vary, and future returns may vary from past returns;
- returns are not guaranteed, and you may lose some or all of your money;
- you may not be able to withdraw your money at the time you want to, as the law restricts when you can withdraw your funds;
- your investment may be affected by changes in the economic and political environment and/or changes to legislation, particularly in relation to taxation and superannuation laws;
- if you leave the product, you may receive less than the amount you invested because of low or negative investment returns, fees, charges and the impact of taxes; and
- the amount of your future super savings (including contributions and returns) may not be enough to provide adequately for your retirement.

Other risks associated with investing in the Fund will depend on the particular investments you choose and may include (but not limited to) the following types of risk (depending on the underlying assets):

FUND RISK

- advice risk
- cyber risk
- external fraud (including identity theft)
- legal and regulatory risk
- operational risk
- third party risk
- portfolio risk

INVESTMENT RISK

- concentration risk
- country risk
- credit risk
- derivatives and sophisticated investment risk
- diversification risk
- foreign exchange risk
- inflation risk
- sector risk
- interest rate risk
- investment objective risk
- investment option risk
- liquidity risk
- longevity risk
- manager risk
- market risk
- specific asset risk

All super products are generally subject to some or all of the risks highlighted above. It's not possible to identify every risk factor relevant to the product and these examples are not exhaustive.

The appropriate level of risk for you will vary depending on various factors including your age, investment timeframe, what other investments you hold, and your level of risk tolerance. You should consult with your adviser to ensure you understand the risks associated with the product, and how to manage these risks.

You should consider the additional information about risks in the AIB, the, Investment Booklets and the disclosure document for any managed fund or other financial product that you may be considering for any risks related to each specific investment.

For more information on the 'Risks of super', refer to 'Risks of super' in the AIB. A copy of the AIB for this product is available on the product website at www.araconsultants.com.au/disclosure-documents/

5. HOW WE INVEST YOUR MONEY

A wide range of investment options gives you and your adviser flexibility when tailoring an investment strategy to help address your personal needs and long-term goals.

YOUR CASH ACCOUNT

When you join the product, we establish an account in your name and a cash account is opened for you. Your cash account represents the cash holding in your account and does not include any cash held via an underlying investment option. Your cash account is used to settle all transactions relating to the investments held within your account and pay any fees or costs associated with these investments that are deductible from your cash account (as specified in Part II of the PDS).

You must hold a minimum cash balance of 0.75% of your total account balance in your cash account. You and your adviser are responsible for maintaining the minimum cash balance at all times.

The Trustee can change this minimum cash balance requirement at any time. If we change the minimum cash balance requirement, we will provide you and your adviser with notice of the change.

If the balance of your cash account is below the minimum level, we may sell investments in your account at any time to restore the cash position to the minimum requirement, without seeking additional instructions from you. A negative cash account balance may incur a negative cash account fee (which is applied as an interest charge). Please refer to Part II of the PDS and the AIB for more information about the consequences of maintaining a negative cash account balance.

Interest on your cash account is calculated daily and paid monthly on any positive balance in your cash account from the interest received from the relevant Australian bank or other ADI in which such cash is deposited.

The amount of interest we actually pay is not guaranteed and is dependent upon what we receive from the relevant ADIs.

The latest available interest rate can be found on InvestorHUB (for cash in Australian dollars), by contacting HUB24 on 1300 854 994 or by contacting your adviser.

When you first open an account, you direct us to invest your money in your cash account until we receive investment instructions from your adviser. For more information, see Section 4 'How we invest your money' in the AIB.

INVESTMENT STRATEGIES YOU CAN CHOOSE FROM

Once you have set up your account, you can invest your money in accordance with one or more strategies that you have agreed with your adviser (subject to maintaining the minimum cash balance).

TYPES OF INVESTMENTS

The types of investments (underlying investments) available to implement your chosen investment strategy(ies) includes the following types of investments:

- Managed funds
- Term deposits
- Cash; and
- Other investments made available from time to time by us

The list of available investments is set out in the Investment Booklet. The Investment Booklet is reviewed regularly by the Trustee and may change from time to time. You can access the latest Investment Booklet from your adviser, the Administrator or from the product website.

Important: Please refer to the disclosure document for any investment you are considering, available from your adviser or through InvestorHUB. When choosing your investments, you should consider the level of risk involved with each investment, the likely investment return and your timeframe for investment.

Your adviser can help you establish an investment strategy that addresses your needs and retirement goals.

MANAGED FUNDS

You can choose from a range of managed funds offered by Australian and international fund managers.

For further details refer to the product disclosure statements for the managed funds, which can be obtained from your adviser or through InvestorHUB.

If we receive your transaction instructions before 3pm Sydney time on any business day, we will generally act on them that day. If we receive your transaction instructions after 3pm Sydney time we will generally act on them the next business day. However, the time taken to conclude investment instructions can vary depending on a number of factors applicable to specific managed funds.

TERM DEPOSITS

You have access to investments in term deposits (offered by a range of banks or financial institutions) where the interest rate is fixed. Typically, the Fund will make available term deposits with durations of three months, six months and one year, but differing durations and features may be available.

During the deposit term, you cannot withdraw your funds (without charges and/or loss of interest) or add funds to the investment. Interest is generally calculated daily and paid at maturity.

Generally, transaction instructions for term deposits will be acted upon within the week in which they are received.

The interest rate you earn will depend on the term deposit provider and the length of the investment term. The interest rate applicable to a term deposit is the prevailing rate on the day the term deposit is opened.

INVESTMENT HOLDING LIMITS

There are limits on how much you can invest in certain investment options. If you exceed these limits, you may not be able to add further monies to the investment option and you may have to sell certain investments. Refer to 'Investment holding limits' within the Investment Booklet for more information.

BUYING, SELLING AND SWITCHING INVESTMENTS

Subject to any liquidity constraints, you can change your investment strategy and underlying investments at any time by instructing your adviser. There's generally no minimum amount for investments, but certain managed funds may have minimum investment requirements. You may set a minimum trade size with your adviser. For more information about setting a minimum trade size or using the default options refer to the AIB Section 3 Benefits and Features. Please refer to the disclosure document for the specific investment or ask your adviser for more information. When placing investment instructions, you must ensure your cash account maintains enough cash (including the minimum cash balance) to enable the transaction to settle.

If there is insufficient cash within your cash account to allow transactions to settle, your cash account may be placed into negative and be subject to an interest charge on the negative cash amount. Please refer to 'Activity fees' in Part II of the PDS for more information on the negative cash account fee.

CHANGES TO INVESTMENT STRATEGIES AND THE INVESTMENT BOOKLET

The Trustee may change the available investment strategies and/or options for the Fund at its discretion. This may include removing, adding or varying the characteristics of a strategy or option (including its objective).

The composition of available investments can change from time to time. In addition, certain investments may be removed altogether from the Investment Booklet without prior notice. In this case the Trustee may, at its discretion, allow you to continue to hold the investment, or it may require you to sell the investment.

DELAYS IN PROCESSING INSTRUCTIONS

Sometimes it may not be possible to act on your instructions in a timely fashion (e.g. we may not have enough information, certain requirements may not have been met, or a fund manager may have suspended applications or withdrawals). In these cases, we will contact your adviser.

The Trustee reserves the right to refuse or delay your instructions for any reason. In such cases, to the extent permitted by law, the Trustee accepts no liability for any losses incurred.

LABOUR STANDARDS, OR ENVIRONMENTAL, SOCIAL, OR ETHICAL CONSIDERATIONS

The Trustee or its delegates do not take into account labour standards or environmental, social or ethical considerations when selecting, retaining or realising investments. Some managed funds available may take these factors into account (for more information, refer to the applicable disclosure document for the managed fund).

For more information on 'How we invest your money' refer to 'How we invest your money' in the AIB and the Investment Booklet. A copy of the AIB for this product is available on the product website at www.araconsultants.com.au/disclosure-documents/

6. HOW SUPER IS TAXED

Tax may apply to contributions, investment earnings and withdrawals. Generally, any taxes you pay within super are at a concessional (lower) rate. In most cases, the Trustee deducts tax and pays it to the ATO on your behalf. Taxation of super is summarised below based on tax rules as at the date of preparation of this PDS. The rules change from time to time. Up to date information on how super is taxed is available at www.ato.gov.au/super.

CONTRIBUTIONS

Contributions are classified as concessional or non-concessional contributions, generally depending on whether the contribution is included in the assessable income of the Fund.

- Concessional contributions (e.g. SG contributions and salary sacrifice contributions) are generally taxed at a maximum rate of 15% (the actual rate may be less due to tax credits or other rebates available to the Fund). Additional tax may apply to concessional contributions made if you are classified as a high income earner. This additional tax is payable directly by you unless you elect for this additional tax to be paid through the release of money from your super account.
- Non-concessional contributions, such as those made from your after-tax income (e.g. personal contributions) are generally not taxed.

Contributions in excess of applicable contribution caps are subject to additional tax. Information on contribution caps is available at www.ato.gov.au/Super/

Taxes may apply to transfers of superannuation into the product from an untaxed source (e.g. certain public sector schemes).

INVESTMENT EARNINGS

Net investment earnings for personal super accounts and transition to retirement pension accounts are generally taxed at a maximum rate of 15% (the actual rate may be less due to tax credits or other rebates available to the Fund). Investment earnings are generally tax-free for investments in account-based pensions.

WITHDRAWALS

When you withdraw your super, part or all of it may be taxed, depending on your age.

If you are aged 60 or older, withdrawals are tax-free. If you are below 60 years old, tax applies to any taxable component of the benefit. The tax rate depends on whether or not you have reached your preservation age and the type of benefit paid.

TAX ON DEATH BENEFITS

The tax treatment of death benefits depends, among other things, on who receives your benefit. If we pay a lump sum to a certain dependent beneficiary (e.g. your spouse, or child under 18 years of age), the payment is tax-free. For benefits paid to non-dependents (e.g. adult children aged 18 years or older who are not financially dependent on you) tax may apply to any taxable component of the death benefit.

Warning: The Federal Government sets caps on the amount of contributions you can make each financial year, and you may have to pay more tax if you exceed these limits. You are personally liable for any tax due to excess contributions.

You should seek professional taxation advice tailored to your personal circumstances. The information shown in this document is a general overview only, and does not take into account your personal situation.

YOUR TAX FILE NUMBER

Warning: Under superannuation legislation, the Trustee is authorised to collect, use and disclose your Tax File Number ('TFN') which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change.

Warning: While you are not obliged by law to provide your TFN, we require you to provide it before we accept your application to join this product.

This helps ensure that:

- other than the tax that may ordinarily apply, you will not pay more tax than you need to – this affects both contributions to your superannuation and super benefit payments when you start drawing down your super benefits;
- the Fund can accept your personal contributions and all other permitted types of contributions; and
- it's easier to locate any lost super benefits or different super accounts in your name or consolidate your super so that you receive all your superannuation benefits when you retire.

The Trustee may disclose your TFN to another super provider when your benefits are being transferred, unless you request in writing that this does not occur.

Further information about tax is available from www.ato.gov.au

For more information on how super is taxed refer to 'How super is taxed' in the AIB. A copy of the AIB for this product is available on the product website at www.araconsultants.com.au/disclosure-documents/ Up to date information on tax on your super is available at www.ato.gov.au/super.

7. INSURANCE IN YOUR SUPER

If you have a personal super account, you can apply for insurance cover through the Fund under a group or individual insurance arrangement to provide financial support if you die or become disabled. Insurance cover is provided under an insurance policy issued to the Trustee by an insurance company ('Insurer').

If you are eligible, the types of insurance cover available to you as a member of the Fund are:

- Death cover – provides a lump sum payment if you die or are diagnosed with a terminal illness;
- Total and Permanent Disablement ('TPD') cover – provides a lump sum payment if due to your ill-health (whether physical or mental), you are unlikely to engage in gainful employment for which you are reasonably qualified by education, training or experience; and
- Income Protection ('IP') cover – provides regular monthly payments if you become temporarily, totally or partially disabled.

The payment of insured benefits under any insurance cover you hold is subject to the terms and conditions of the applicable insurance policy, and acceptance of your claim by the Insurer.

APPLYING FOR COVER

To apply for insurance cover you must submit an application form and any health or other evidence required, which the Insurer will assess. Insurance cover only starts once the Insurer has accepted your application.

WHEN COVER ENDS

Insurance cover ends in certain circumstances including when:

- you reach the maximum insurable age;
- there is not enough money in your personal super account's cash account to pay the cost of insurance; or
- you close your personal super account.

Also, we are required to cancel your insurance cover if your account has been inactive for a continuous period of 16 months, and you have not made an election to maintain your insurance cover.

Your account is considered 'inactive' if no contributions or rollovers have been received over the relevant period. To prevent your insurance being cancelled under these rules, you will need to make an election to maintain your insurance cover.

For more information, refer to Section 2 in the Insurance Guide located on the product website at www.hub24.com.au/ara.

THE COSTS OF COVER

There are different costs (which you are responsible for) associated with different types of cover, based on your personal circumstances including your age, occupation, health status and amount and type of cover.

Insurance costs, comprising the insurance premiums paid to the Insurer, any insurance administration fee and any loadings which may apply specifically to you (for example having regard to your age, occupation, or whether you are a smoker or non-smoker), are deducted from your cash account and may be adjusted for any changes to your cover.

Insurance costs are either deducted from your cash account monthly in arrears, quarterly in arrears or annually in advance, depending on the arrangements agreed to with the applicable Insurer.

EXCLUSIONS

The Insurer may not pay a benefit in certain circumstances (including for pre-existing conditions, suicide and intentional self-injury). For more information about exclusions, refer to Section 3 in the Insurance Guide.

CHANGING YOUR COVER AMOUNT

You can change the amount and type of your insurance cover at any time (for example, you can increase your cover) subject to the terms of the relevant insurance policy (which may require the Insurer's approval). You may be required to provide evidence of health and other information for the Insurer to consider your application. You can also cancel your insurance at any time by sending us your request in writing.

ADDITIONAL INFORMATION

Warning: The Insurance Guide and the product website shown on the front cover contain further information about:

- the level, type and cost of insurance cover available; and
- your eligibility for, and cancellation of, insurance cover (as well as conditions and exclusions applicable to insurance cover) which may affect your entitlement to cover.

Further information about insurance cover under an individual insurance arrangement is contained in the product disclosure statement issued by an Insurer whose insurance arrangement is available from the Fund, as determined by the Trustee from time to time (refer to Section 9: Other Important Information, under 'Trustee and Administrator Discretion' in this PDS for more information).

You should read this additional information and discuss it with your adviser before deciding whether insurance is appropriate for you.

For more information on insurance refer to the Insurance Guide and the list of individual insurance policies. A copy of the Insurance Guide for this product is available on the product website at www.hub24.com.au/ara

8. HOW TO OPEN AN ACCOUNT

You can apply to become a member of the Fund by completing the relevant application form which is available free of charge by contacting your adviser or the Administrator or through the product website.

Your adviser can help you complete the application form and lodge it online via AdviserHUB or by printing a copy of the application and sending it to the Administrator.

The minimum initial investment for each account is \$20,000.¹

INCOMPLETE OR INVALID APPLICATIONS

Incomplete or invalid applications cannot be accepted, and any money received will be invested in a separate trust account (in accordance with relevant law) until the completed information is received. The Administrator will attempt to contact you via your adviser, normally within seven business days, but in times of high demand this may take longer. If we are unable to open your account within 30 days, we may either return the funds to you or, if the application money was transferred from another superannuation fund, to the transferring superannuation fund. You will not earn interest on these amounts. Any interest earned will be retained by the Fund.

COOLING-OFF PERIOD

You have a 14-day cooling-off period to decide whether the product you have applied for is right for you. The cooling-off period starts on the date you receive your welcome email, or 5 business days after your account is opened, whichever happens first. You will lose the ability to exercise your cooling-off right if you transact or exercise any rights on your account within the 14 day cooling-off period (e.g. you make a withdrawal). Except as set out above, during the cooling-off period, you can exercise your cooling-off right to cancel your account and withdraw any amount that isn't

preserved or restricted non-preserved, or rollover your account balance (including unrestricted non-preserved monies if you choose to do so).

If you have any preserved or restricted non-preserved benefits in a super account or transition to retirement pension, it can only be transferred to another complying super fund. For transition to retirement pensions you can also request to transfer your benefits back into a personal super account. You will need to complete an application form for a personal super account in the Fund, if you wish to do this and you don't already have one.

The amount returned to you or transferred to another fund may vary from the amount you invested because your account balance will be adjusted for any of the following (if applicable):

- increase or decrease in the value of your investment
- insurance costs (for personal super accounts)
- pension payments made to you (for pension accounts)
- any tax payable
- administration costs incurred during the period your account was open.

You may wish to obtain financial advice before exercising your cooling-off right as it may have tax implications. To close your account under the cooling-off period, you will need to notify us, by contacting the Administrator in writing, of your intention as well as your name and account number. The Administrator must receive your request within 14 days from the earlier of the time you receive written confirmation of the opening of your account or five business days after the opening of your account. We will send you confirmation once we have closed your account.

COMPLAINTS

We take complaints seriously as they give us information about how we can improve our services to you.

The Trustee's complaints handling process is outlined at <https://www.eqt.com.au/complaints-and-resolution-information>. If you have a complaint, you should contact the Administrator – refer below.

We will provide a final response to your complaint:

- for complaints about superannuation death benefit distributions, within 90 calendar days after the expiry of the 28 calendar day period for objecting to a proposed death benefit distribution; and
- for all other complaints, within 45 calendar days of receiving your complaint.

In exceptional cases where there is no reasonable opportunity for us to respond within the applicable timeframe above because resolution of the complaint is particularly complex or because of circumstances beyond our control which cause complaint management delays, we will need more time to respond to your complaint.

In these cases, before the applicable timeframe above expires, we will provide you with a notice:

- informing you of the delay in our response to your complaint;
- setting out our written reasons for the delay; and
- setting out information about your right to take your complaint to the Australian Financial Complaints Authority ('AFCA') if you are dissatisfied and the contact details for AFCA.

Also, in these cases, we will keep you updated regularly as to the progress of the investigation of your complaint.

In the event of a complaint please contact the Administrator's Complaints Officer at:

Email: complaints@hub24.com.au
Mail: HUB24 Custodial Services Ltd
 GPO Box 529

Sydney NSW 2001

The Administrator has an internal complaint handling summary document that you can access free of charge from our website at www.hub24.com.au.

If an issue has not been resolved to your satisfaction by our internal complaints' resolution process, you can lodge a complaint with AFCA. AFCA is an independent external dispute resolution scheme for the financial services industry and provides fair and independent financial services complaint resolution that is free to consumers. You can also refer a complaint directly to AFCA if you wish, however they will likely refer the matter back to us if you have not previously contacted us about the matter.

You can contact AFCA by calling 1800 931 678, or in writing to:

Mail: Australian Financial Complaints Authority
 GPO Box 3
 Melbourne VIC 3001
Email: info@afca.org.au
Website: www.afca.org.au

There may be a time limit for referring your complaint to AFCA. Other limits may also apply. You should contact AFCA or visit the AFCA website for more details.

If your complaint relates to services provided to you by your adviser, an MDA provider or your broker please refer to their financial services guide for information about their complaints handling process. We also suggest you contact your adviser.

9. OTHER IMPORTANT INFORMATION

PRIVACY

Your personal information is important to us.

The Trustee and the Administrator are required to collect and verify information about you (and where applicable, people acting on your behalf). This is to ensure we properly administer the financial products you've requested, and to comply with our legal obligations.

We collect personal information strictly in accordance with the *Privacy Act 1988* (Cth). Your personal information may be shared with third parties, including the responsible entity of any registered managed investment scheme made available and their service providers and overseas entities, if we reasonably consider this necessary to administer your investment. Those parties can only use your information in accordance with the *Privacy Act 1988* (Cth) and for the purpose of administering the financial products you've requested or are invested in. You can request access to your personal information, or to our privacy policy, using the contact details provided on the front cover of this document.

For more information, see Section 8 'Additional Information' in the AIB.

CONSENTS

HUB24 and the Licensee has each consented to any statements made (or that can be attributed to it) appearing, and consented to being named, in this PDS (including incorporated information in the AIB, the Investment Booklet, the Insurance Guide and the list of individual insurance policies, as applicable) in the form and context in which the statements/naming occurs and, as at the date of the PDS, has not withdrawn its consent. Other third parties named in the PDS and incorporated information have also consented to being named in the form and context in which their name is included and, as at the date of the PDS, have not withdrawn their consent.

YOUR ADVISER

Your adviser is not an agent or representative of the Trustee or the Administrator. None of the Trustee, the Administrator, or any other entity associated with the management or promotion of the Fund or its products bear any responsibility for any financial product advice provided to you by your adviser, your investment or insurance instructions not being acted upon in a timely fashion by your adviser, or any other actions of your adviser.

None of the Trustee, any of its related entities or their respective employees, or the Administrator, endorse, warrant or accept any responsibility for any of the services provided by your adviser.

Note: You must typically give us all your investment instructions through your adviser. Your adviser can implement investment and other instructions through an AdviserHUB provided by the Administrator, that helps facilitate the adviser's role. The role of your adviser is explained further in the AIB.

TRUSTEE AND ADMINISTRATOR DISCRETION

The Trustee and/or Administrator (as applicable) will exercise its rights, discretions and powers as set out in this PDS, acting appropriately. Depending on the nature of the right, discretion or power, the following will be taken into account by the Trustee: the terms of the Trust Deed; and legal and regulatory obligations that apply to the Trustee. Depending on the nature of the right, discretion or power, the following may be taken into account by the Administrator: commercial, operational and risk considerations; the terms of the Trust Deed; legal and regulatory obligations that apply to the Administrator; and any other factor which the Administrator considers appropriate, in relation to the exercise of its rights, discretions and powers, having regard to its legitimate business interests.

REFERENCES

All dollar amounts are in Australian dollars unless otherwise indicated.

All references to time are to Sydney time.

TRUST DEED AND RELEVANT LAW

In the event of any conflict between the terms of the PDS (including incorporated information) and the terms of the Trust Deed and relevant law, the provisions of the Trust Deed and relevant law will prevail. The Trustee may amend the terms and conditions of the Fund in accordance with the provisions of the Trust Deed and subject to the requirements and restrictions under relevant law.

For more information about privacy and the role of your adviser refer to 'Additional information' in the AIB. A copy of the AIB for this product is available on the product website at www.araconsultants.com.au/disclosure-documents/

For information relating to the fees and other costs associated with the product, refer to the ARA Super Product Disclosure Statement – Part II.

Before opening a personal super or pension account, you should consider the information contained in Parts I and II of the PDS and the information incorporated by reference into the PDS which includes the AIB, the Investment Booklet, the Insurance Guide and the list of individual insurance policies (which form part of this PDS).

PDS (Part II) – Information on fees and other costs	Summary
Fees and other costs	Fees and costs summary, examples of annual fees and costs, cost of products, additional explanation of fees and costs (including activity fees and adviser fees) and defined fees.
Additional Information Booklet (AIB)	Summary
How super works	Contributing to super, accessing your super, receiving a pension income, estate planning
How super is taxed	Tax on your account, deductions, impact of tax on death benefits
Benefits and features	Account management (e.g. automatic cash top up, automatic investment drawdown, automatic investment plan, investment preferences), how to contribute payments and transfers
How we invest your money	General information on the types of investment options available, how investment transactions are placed, trade authorities and notifications, the differences between investing through the Fund versus directly, labour standards and environmental, social and ethical considerations, illiquid investments, your cash account
Risks of super	Managing risks, specific risks relating to the Fund and investments
How we keep you informed	Changing your details, communications, electronic notifications and updated information
Additional information	Important information on the role of your adviser, what will happen if you no longer have an authorised adviser, what we do in the event of your death, protecting your privacy, Anti-Money Laundering and Counter-Terrorism Financing, the relationship between the Administrator and the Trustee and reserves
Investment Booklets	Summary
Understanding how different investment strategies work	Provides general information on the types of investment options available to you through the available investment strategies
Investment holding limits	Aggregate holding limits and single security or holding limits (where relevant)
Standard risk measure	Risk level ratings
Changes to investment options	Changes that may occur
Investment option tables	Lists the investment options from which you can choose (depending on the applicable investment menu)
List of individual insurance policies	
Disclosure documents and product information relating to the individual insurance options available through the Fund	

Insurance Guide	Summary
Understanding Insurance	Lists the range of insurance options from which you can choose from within your personal super account
Types of Insurance Cover Available	Outlines group insurance and individual insurance arrangements and explains the types of cover available
What you are not covered for	Outlines exclusions and restrictions with your cover, including in relation to pre-existing conditions and new events cover
What will it cost me	General information on the total cost of cover and what factors determine your insurance costs for standard and tailored Cover.
How do I apply for insurance	Important information on how to apply for the different types of insurance cover, application requirements and considerations to help you choose the correct cover to meet your needs.
Making changes to your insurance cover	How to reduce, cancel or make changes to your cover.
How to make a claim	Information to assist you with the steps to make a claim and to help navigate you through the claims process.
Terms and definitions	A detailed list of terms relating to Group cover, which outlines the defined terms that are relevant to the insurer's determination on your eligibility to obtain cover.
Rates and Occupational Classifications	Outlining the annual rates per \$1,000 of sum insured, including the occupational factors used by the insurer.
Individual insurance cover	General information on how to apply for individual cover, the difference between insurance inside and outside super and the role of your adviser.

ara

Financial Guidance

Contact us

GPO Box 529, Sydney NSW 2001

Phone 1300 854 994

Email admin@hub24.com.au

ARA Consultants Limited
Level One 17 Cotham Road
Kew Victoria 3101

PO Box 2273 Kew Vic 3101
Telephone 03 9853 1688
Facsimile 03 9853 1622

www.araconsultants.com.au
ABN 78 102 304 692
AFS Licence No. 224150



ARA Super

Product Disclosure Statement Part II

Information on Fees and Other Costs

22 March 2024

hub24.com.au/ara

ARA Super ('the product', 'this product', 'ARA Super') is offered through the HUB24 Super Fund ('the Fund') (ABN 60 910 190 523, RSE R1074659, USI 60 910 190 523 001). The Fund was established under a trust deed dated 11 May 2012 (as amended from time to time) ('Trust Deed').

TRUSTEE AND ISSUER

HTFS Nominees Pty Limited ('Trustee', 'we', 'us') (ABN 78 000 880 553, AFSL 232 500, RSE Licence No. L0003216).

ADMINISTRATOR

HUB24 Custodial Services Ltd ('HUB24', 'Administrator') (ABN 94 073 633 664, AFSL 239 122)

If you have any questions or would like any more information about ARA Super, please contact the Administrator:

T: 1300 854 994

P: GPO Box 529, Sydney NSW 2001

E: admin@hub24.com.au

F: 1300 781 689

Product website: hub24.com.au/ara

PROMOTER

HUB24 is the promoter of the Fund and provides a range of fund services. These include administration of investments, investment management, client services and custody services.

As promoter, HUB24 has in place an agreement with ARA Consultants Limited (ABN 78 102 304 692, AFSL 224150) (also referred to as 'Licensee' in this PDS) to distribute this product. The Licensee was not involved in the preparation of the PDS, and is not the issuer of the PDS nor is it responsible for any particular part of the PDS, although the Licensee has consented to any statements made by it (or that can be attributed to it), and to being named, in the PDS (see the 'Consents' section for details). ARA Super is only available to clients of the Licensee and its authorised advisers (each an 'adviser') unless otherwise approved by the Administrator.

HUB24 may sub-contract the performance of some or all of its functions to other professional service providers.

The Trustee may also use other service providers in the management and operation of the Fund.

Given the range and nature of the investment and insurance options available, you must have a relationship with an adviser and their licensee in order to join this product, unless otherwise approved by the Trustee (refer to Section 9: Other Important Information, under 'Trustee and Administrator Discretion' for more information).

You can find out more information about ARA Super or the Fund by contacting your appointed adviser or the Administrator.

TRUSTEE AND FUND INFORMATION

The Trustee is required to disclose certain information and documentation in relation to itself and the Fund on a website. This information and documentation is available from the following website: hub24.com.au/product-documents and includes, but is not limited to, the Trust Deed, the most recent Annual Report and the names of each material outsourced provider to the Fund.

ELIGIBILITY

This PDS does not constitute an offer or invitation in any place where, or to any person to whom it would not be lawful to make such an offer or invitation. This offer is only open to persons receiving this PDS as a hard copy or electronically within Australia.

IMPORTANT INFORMATION

The PDS comprises two parts and is a summary of important information relating to ARA Super to assist you in deciding whether this product is suitable for your needs. It will also help you compare this product with others you may be considering.

This document is Part II of the PDS. The other document that makes up the PDS is Part I of the PDS for ARA Super. Part I of the PDS contains information on key features, benefits and risks of the product.

The PDS also includes references to important information contained in the following documents, which form part of this PDS:

- Additional Information Booklet (AIB)
- Insurance Guide
- Investment Booklet, and
- List of individual insurance policies available.

These documents are available free of charge by contacting your adviser or the Administrator or through the product website.

You should carefully read and consider the PDS (including incorporated information) before making a decision to apply for this product.

The information contained in the PDS is general information only and does not take into account your personal objectives, financial situation, needs or circumstances. Before acting on this information, you should consider its appropriateness, having regard to your personal objectives, financial situation, needs and circumstances. Before you make any decision about whether to acquire or continue to hold the product or an investment available in the product, you should consider the PDS and it is recommended you obtain professional financial advice tailored to your personal circumstances from your financial adviser.

TARGET MARKET DETERMINATION

A target market determination ('TMD') has been issued by us which considers the design of this product, including its key attributes, and describes the class of consumers that comprises the target market for this product. A copy of the TMD for this product can be obtained from your financial adviser or is available on the product website at araconsultants.com.au/disclosure-documents/.

UPDATED INFORMATION

The information in this PDS is up to date at the date of publication. However, we may make changes from time to time in response to regulatory requirements or changes, to reflect changes to the Fund or its products (including changes in the way accounts are administered), to ensure that the information included in this PDS remains accurate and up to date.

If a change occurs to information in this PDS that is not materially adverse, we may update this PDS by publishing the updated information on the product website shown on the front cover of this document. Otherwise, we will issue a supplementary PDS or revised PDS (or revised part of this PDS). You can obtain a paper or electronic copy of any updated information or any supplementary or revised PDS (or part of this PDS), free of charge on request, by asking your adviser, by contacting the Administrator or by visiting the product website shown on the front cover. You should regularly check the product website to ensure that you have the most up to date information.

We will provide members with notice of any material change to a matter or of any significant event that affects a matter, being a matter that would have been required to be specified in a PDS for this product prepared on the day before the change or event occurs. We will provide members with at least 30 days' advance

notice of any increase in fees as required by law. For any other materially adverse changes, advance notice will also be provided to members at least 30 days in advance, where practicable, otherwise advance notice of materially adverse changes will be provided as permitted by law.

NO GUARANTEE

None of the Trustee, any of its related entities or their respective employees, or any other entity associated with the investment management, administration, custody or promotion of the Fund or its products (including the Administrator), guarantee the capital invested by you, the performance of the specific investment or insurance options available, or your benefits generally.

The Trustee and the promoter of the Fund and any other service provider (including the Administrator) associated with this product do not guarantee or underwrite this product.

FEES AND OTHER COSTS

You can use the fees and costs information contained in this document to compare costs between different super products, but you should bear in mind the nature of the investment options you are comparing.

The fees and costs information contained in this document relates to the Fund and not the underlying investments that you invest in through the Fund. Additional fees and costs may be charged by the issuers of these underlying investments.

You should refer to the applicable disclosure document for the underlying investments for the fees and costs that apply to underlying investments. These can be obtained (free of charge) from the product website shown on the front cover or your adviser.

To understand all of the fees and costs payable in relation to the selection of a particular strategy, you must refer to both the PDS for the Fund and the applicable disclosure document (if any) for the relevant underlying investment.

Unless otherwise stated all the fees and costs shown in this Part II of the PDS are expressed as inclusive of the Goods and Services Tax (GST) and net of any reduced input tax credits (RITCs).

DID YOU KNOW?

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

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

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

TO FIND OUT MORE

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

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

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

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

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

Fees and costs for particular accessible investments available through the Fund are set out in the relevant product disclosure statement or disclosure document (if any) for the accessible investment.

Fees and costs summary

ARA Super						
Type of fee or cost	Amount	How and when paid				
Ongoing annual fees and costs¹						
Administration fees and costs	<p>A percentage-based fee will be applied on the balance of your account as detailed below:</p> <table border="1"> <thead> <tr> <th>Account Balance</th> <th>Fee rate</th> </tr> </thead> <tbody> <tr> <td>All balances</td> <td>0.1045%p.a.</td> </tr> </tbody> </table> <p>Regardless of your total account balance, a maximum of \$992.75 p.a. applies to the percentage fee. Please refer to the 'Additional explanation of fees and costs' section for more information regarding the maximum limits on the fees which may apply in the product, including the information under the heading 'Family group fee cap'.</p>	Account Balance	Fee rate	All balances	0.1045%p.a.	<p>The administration fee is calculated daily on your total account balance and deducted from your cash account monthly in arrears. Your adviser and/or adviser's licensee may negotiate a discount on the Administration fees and costs. Please refer to 'Adviser and Licensee changes' in the 'Additional explanation of fees and costs' section for more information.</p>
Account Balance	Fee rate					
All balances	0.1045%p.a.					
Investment fees and costs ²	Nil (however, please note that the fees and costs charged by the Fund relate only to gaining access to the accessible investments made available via the Fund and do not include the fees and costs that relate to investing in the accessible investments).	N/A				
Transaction costs ³	Nil	N/A				
Member activity related fees and costs						
Buy-sell spread ³	Nil	N/A				
Switching fee ³	Nil	N/A				
Other fees and costs ⁴						

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

² Investment fees and costs (including performance fees) are not charged by the Trustee. However, fees and costs will be incurred in relation to each accessible investment made available via the product. For more information refer to the relevant product disclosure statement or other disclosure document for the relevant accessible investment.

³ While there are no "Transaction costs", "Buy-sell spread" or "Switching fee" charged by the Fund, the "Activity fees" and fees and costs relating to underlying accessible investments described in the 'Additional explanation of fees and costs' may apply. Please refer to 'Additional explanation of fees and costs' in this document for further information.

⁴ Other fees and costs may apply such as activity fees, advice fees for personal advice or insurance fees. Refer to the 'Additional explanation of fees and costs' in this document for more information.

EXAMPLES OF ANNUAL FEES AND COSTS FOR A SUPERANNUATION PRODUCT

EXAMPLE 1 – EXAMPLE OF ANNUAL FEES AND COSTS OF ARA INVESTMENT FUND – GROWTH PORTFOLIO (EXCLUSIVE OF THE FEES AND COSTS OF THE UNDERLYING INVESTMENTS)

This table gives an example of how the ongoing annual fees and costs for the ARA Investment Fund - Growth Portfolio for this superannuation product¹ can affect your superannuation investment over a 1 year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE - the ARA Investment Fund - Growth Portfolio		Balance of \$50,000 ²
Administration fees and costs	0.1045% (percentage-based administration fee)	For the \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$52.25 in administration fees and costs
PLUS Investment fees and costs	Nil	And , you will be charged or have deducted from your investment \$0 in investment fees and costs
PLUS Transaction costs	Nil	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$52.25 for the superannuation product.

¹ This example has been prepared in respect of each superannuation product covered by this PDS i.e. ARA Super (accumulation) and ARA Super (pension).

² This example assumes \$49,625 is invested in the ARA Investment Fund - Growth Portfolio and \$375 is held in the cash account to maintain the minimum cash account balance of 0.75%.

Note: Additional fees may apply.

Important note: The fees and costs charged by the Fund relate only to the Fund and access to the accessible investments made available through the Fund. They do not include the fees and costs that relate to investing in the accessible investment, for example, investment management fees and performance fees (if any) . Additional fees and costs will be charged by the issuers of the accessible investments that you choose to invest in through the Fund. Refer to the section 'How do the fees for the product and the underlying investments work?' further in this document to see the cumulative effect of the fees and costs of your investments, taking into account the fees and costs charged by the Fund and the fees and costs of the investments you select.

EXAMPLE 2 – COMBINED EXAMPLE OF FEES AND COSTS FOR THE PRODUCT AND ACCESSIBLE INVESTMENTS VIA A MANAGED FUND WITHIN THE INVESTMENT MENU (INCLUSIVE OF THE FEES AND COSTS OF THE UNDERLYING INVESTMENTS)

This table gives an example of how the **ongoing annual fees and costs** in the product (i.e. ARA Super (accumulation) or ARA Super (pension)) and certain accessible investments held through the product via a managed fund from the Investment Menu can affect your investment over a 1-year period. You should use this table to compare ongoing fees and costs of this superannuation product with other superannuation products when ongoing fees and costs relating to accessible investments are taken into account.

Example - The ARA Investment Fund - Growth Portfolio ¹			Balance of \$50,000 ¹
Administration fees and costs	Percentage-based administration fee	0.1045% + \$52.25	And , for the \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$52.25 in administration fees and costs.
PLUS Investment fees and costs associated with the accessible investments	Managed Fund investment management fees²	0.77% + \$382.11	And , you will be charged or have deducted from your investment \$967.69 in investments fees and costs. Other investment fees and costs are deducted from the accessible investments.
	Underlying investment management fees and costs²	0.71% + \$352.34	
	Underlying investment performance fees³	0.47% + \$233.24	
PLUS Transaction costs associated with the accessible investments ^{2,4}		0.040% \$19.85	And , you will be charged or have deducted from your investment \$19.85 in transaction costs. These transactions costs are deducted from your accessible investments.
EQUALS Cost of product after taking into account ongoing fees and costs of the accessible investments			If you had an investment of \$50,000 at the beginning of the year, then for that year you would be charged fees and costs of \$1,039.79* in relation to the product and the accessible investments (i.e. 2.08% of the \$50,000 investment).

¹ This example assumes \$49,625 is invested in the ARA Investment Fund - Growth Portfolio and \$375 is held in the cash account to maintain the minimum cash account balance of 0.75%. Investment fees and costs and transaction costs are estimates only, based on information available as at the date of preparation of this PDS, and are subject to change from year to year.

² The values included in this example are in accordance with the ARA Investment Fund – Growth Portfolio product disclosure statement available at the date of preparation of this PDS, actual fees and costs may vary. For the most up to date information you should refer to the ARA Investment Fund – Growth Portfolio product disclosure statement available at the time of investing.

³ The amount of performance fees included in this example are in accordance with the performance fee as disclosed in the ARA Investment Fund – Growth Portfolio product disclosure statement available at the date of preparation of this PDS, actual performance fees and costs may vary. For the most up to date information you should refer to the ARA Investment Fund – Growth Portfolio product disclosure statement available at the time of investing.

⁴ In addition to any transaction costs you may be subject to a buy/sell margin. Refer to the product disclosure statement for the ARA Investment Fund - Growth Portfolio for more information about these costs.

* **Note:** Additional fees may apply including any advice fees agreed between you and your Adviser.

Important Note: The example set out above is provided by way of illustration, as an example of the total ongoing fees and costs you may incur over a 1 year period in acquiring the investments via a managed fund available through the product (i.e. ARA Super (accumulation) or ARA Super (pension)). This example does not represent the actual fees and costs that you will pay. The actual amount you will pay may vary compared to this example, and will depend on various factors, such as your actual account balance, the investments you hold, the number of times you transact and the fees and costs that apply to the relevant underlying investment(s). Your adviser can provide more information about fees and costs and an estimate of what you will pay in relation to your account and any underlying investments.

ADDITIONAL EXPLANATION OF FEES AND COSTS

ACTIVITY FEES

The fees described in the following table are payable to the Administrator and, to the extent necessary, are applied by the Administrator to pay any underlying service provider (e.g. to pay for transaction related fees). The Administrator retains any balance of the fees paid to it which are not used to pay an underlying service provider. Fees will only be incurred where the relevant transaction instruction is provided or where the relevant activity occurs.

Note: any stamp duty or other government charge applicable to an investment transaction on your account, will be charged directly to your cash account.

Activity Type	Transaction method	Fee amount	How and when paid
Transacting in term deposits	All trades	Nil	N/A
	Withdrawing a term deposit before maturity	A break fee of \$55 per term deposit will be charged when a term deposit is broken before maturity, on your instruction through your adviser. Additional fees or interest penalties may be charged by the underlying term deposit provider. ¹ Refer to the relevant term deposit disclosure document for more information.	The break fee is deducted from your cash account at or around the time you break the term deposit.

¹ The break fees or costs or interest penalties (if any) that may be charged by the underlying term deposit provider may be significant and therefore are a risk to be considered in deciding whether to withdraw a term deposit before its maturity. The underlying term deposit provider may provide an estimate of break fees or costs or interest penalties upon request. Refer to the relevant term deposit disclosure document for more information.

Activity Type	Transaction method	Fee amount	How and when paid
Dishonour payment	N/A	A fee of \$55 may be charged for any dishonoured payment.	Any fees relating to dishonoured payments will be deducted from your cash account at or around the time the dishonour occurs.
Family law requirement	N/A	We may charge reasonable fees and pass on any costs and expenses we incur in relation to the administration of Family Law Act requirements.	You will be notified by us of any fees that we may charge should your account be affected by Family Law Act requirements.
Negative cash account fee	N/A	A negative cash account fee will be charged which is equal to the interest rate applicable on positive cash account balances.	The negative cash account fee is calculated daily on your negative cash account balance. It is payable monthly in arrears and deducted from the interest received in relation to the cash held in your cash account before interest (if any) is credited to your account.

The Administrator will collect all activity fees and pay service providers out of the fees that it collects. A proportion of the activity fees set out above will typically be retained by the Administrator. As a general rule, the amount retained by the Administrator is the difference between the amount charged by the relevant service provider and the amount of the applicable activity fee.

Note: any stamp duty or other government charge applicable to an investment transaction on your account, will be charged directly to your cash account.

TAX

Unless otherwise stated all the fees and costs shown in this Part II of the PDS are expressed as inclusive of the GST and net of any RITCs.

In the event of any change in tax laws or their interpretation which affects the rate of GST payable or RITCs that the Fund may receive, the amounts deducted from your cash account in respect of the fees and other costs applied to your account may be varied or adjusted to reflect such changes without your consent or further notice to you.

To the extent that Fund expenses are tax deductible (which include administration, transaction and adviser fees, as well as the insurance costs on your account), the benefits of any tax deduction will be passed on to members' personal super accounts or transition to retirement account, as applicable, during the Fund's annual tax process. If a member has incurred a taxation liability (which include contributions, interest, dividends, distributions, or other income) on their personal super account or transition to retirement account, as applicable, the Fund undertakes an annual tax settlement process where the benefit of any tax credits not previously applied are done so for members of the Fund. The

Fund's annual tax process will pass on the net impact of any tax credits or liabilities after settlement as relevant for each member account, through the member's cash account.

When your account moves from an accumulation phase to a pension phase or you roll over the balance of your account to another superannuation fund, we will calculate the taxation liabilities prior to closing your account. The impact of tax deductions is not reflected in the fees and cost amounts shown in this section of the PDS. As investment earnings in retirement phase account-based pension accounts are tax free, tax deductions in relation to these expenses do not apply to retirement phase account-based pension accounts.

Refer to Section 6 'How super is taxed' in Part I of the PDS and Section 2 'How Super is taxed' in the AIB.

ADMINISTRATION FEES AND COSTS

Percentage-based administration fee

The percentage-based administration fee are amounts paid to the Administrator. The Administrator pays a portion of the tiered-percentage based administration fee to the Trustee as remuneration for its services.

Please note that the fees paid to the Trustee are included in the administration fee and are not additional fees to you.

Family group fee cap

Family Groups may be eligible for a family group fee cap in respect of the percentage-based Administration fee (shown in the table on page 3 of this Part II of the PDS) where each member of the Family Group has the same adviser.

If the family group fee cap is lower than the percentage-based Administration fee that the Family Group would otherwise pay, then the family group fee cap will be applied proportionately across the accounts in the Family Group.

The family group fee cap that applies to ARA Super is \$992.75.

If the Administration fees are actually less than the family group fee cap, then the standard Administration fees will apply as usual.

A Family Group can be set up through your adviser by completing a 'Group Fee Discounting' form and nominating the accounts to be combined into a Family Group for the purpose of calculating the Administration fees. Please speak to your adviser about setting up a Family Group.

In order to be eligible for the family group fee cap, a Family Group must meet the following conditions:

- a minimum of two linked accounts;
- the investors must have the same adviser; and
- the investors must be immediate family members

Immediate family members includes a spouse, defacto/domestic partner, child (including an adopted child, a stepchild or ex-nuptial child), parent, sibling and grandchild.

All accounts held in the name of the primary account holder may also be included in the Family Group.

A Family Group can comprise a maximum number of six (6) accounts, unless otherwise approved by us. The Administrator may, at its discretion, decide to reject a request to establish or join a Family Group and may cancel the linking of some or all of Family Group accounts and make decisions as to whether an investor qualifies as an immediate family member. If an investor is no longer linked to a Family Group, they will cease to be eligible for the family group fee cap that applies to that Family Group. The Administration fees on an account which leaves a Family Group will immediately revert to the standard Administration fees shown in the table on page 3 of this Part II of the PDS. You may wish to speak with your adviser about whether a new Family Group can be established.

Operational Risk Financial Requirement

The Trustee holds an Operating Risk Reserve (ORR) to satisfy the Operating Risk Financial Requirement (ORFR). The Trustee reserves the right to charge an ORFR fee to fund an ORR amount which it is required to hold. Before we charge the ORFR fee, we will provide you with at least 30 days' prior written notice.

3% cap on certain fees and costs charged on low balance accounts

We are required to place an annual cap of 3% of your account balance on certain fees and costs charged to your account, if your account balance is less than \$6,000 at the end of the financial year or at the time you exit your account. The fees and costs that this cap applies to include the following (if applicable to the Fund):

- Administration fees and costs,
- Investment fees, and
- Indirect costs which relation to the administration of the Fund or investment of the assets of the Fund.

If you have incurred applicable fees and costs in excess of the 3% cap and your account balance is less than \$6,000, we will refund the fees and costs charged in excess of the 3% cap into your cash account within 3 months after the end of the financial year.

If you decide to exit your account part way through a financial year, your withdrawal amount is less than \$6,000 and you have incurred fees and costs in excess of the 3% cap (on a prorated basis), we will refund the fees and costs charged in excess of the 3% cap into your cash account prior to you exiting the Fund.

FEES AND COSTS RELATING TO UNDERLYING INVESTMENTS

Fees and costs may apply for underlying investments that you access through the Fund, for example, managed funds.

These fees and costs are in addition to those shown in the 'Activity fees' table above. Refer to the disclosure document for the relevant investments (where applicable) for more information.

The fees and costs when you choose to invest in a managed fund are typically deducted from the value of the investment before the unit price is calculated.

The Trustee or the Administrator is often able to obtain wholesale fund fee rates, which are generally lower than the fee rates applicable for direct investment into retail managed funds. A fund manager may provide a rebate of the fees and costs associated with your investment in a managed fund. Generally, these rebates are returned to you in full and will typically be paid into your cash account. Your entitlement to any rebate is determined by the fund manager, however, where you have closed your account prior to the processing of a rebate, you will not be entitled to that rebate.

The specific fees and costs for each underlying investment do not have to be shown in this document. More details are available in the relevant disclosure document for each underlying investment option and can be obtained from your adviser or from InvestorHUB. These fees and costs may be subject to change as determined by the relevant fund manager.

Performance fees may also be incurred in relation to the selected managed funds and other investments that can be accessed through the Fund and that form part of your investment strategy. These fees are charged by the relevant fund manager where certain performance targets are met. Performance fees are usually calculated as a percentage of any 'out-performance' above the relevant target.

Performance fees in respect of underlying investments may increase the management fees and costs applicable to managed funds that may be accessed through the Fund but do not affect investment fees and costs, administration fees and costs or other fees shown in the Fees and Costs Summary table in this PDS Part II.

Fees and costs in relation to underlying investments accessible through the Fund are in addition to the fees and costs described in this Part II of the PDS and are set out in the relevant product disclosure statement or disclosure documents (where relevant) for those investments. It is important that you consider these fees and discuss them with your adviser before making any investment decisions.

You do not have a statutory right to receive a periodic statement setting out the fees and costs attributable to the underlying investment, that are not charged to your cash account. However, the impact of fees and costs attributable to the underlying investment will be reflected in your account balance.

Buy/sell spreads (managed funds accessible through the Fund only)

The Trustee does not charge a fee in the form of buy/sell spreads to recover costs incurred by the Trustee in relation to the sale and purchase of assets of the Fund.

However, buy/sell spreads may apply to investments in managed funds that are accessible through the Fund, which reflect the different price between buying and selling units disclosed by some investment managers. The buy/sell spreads for managed funds vary.

This difference is a charge by the investment manager generally to cover transaction costs incurred by the managed fund in buying and selling units in the investment product and is taken into account in the calculation of unit prices by the managed fund. Buy/sell spreads are an additional cost to the investor. You should refer to the relevant managed fund product disclosure statement available from InvestorHUB or your adviser for more information.

Netting in relation to managed fund investments accessible through the Fund

When carrying out a managed fund transaction, the Administrator may offset your instructions to buy or sell assets against both your and other members' instructions to buy or sell those assets, so that only net transactions are acted on. This process is known as 'netting'.

The Administrator may retain any benefit that may be secured from the netting of managed fund transactions. These may include the fees and costs that would have applied had the transaction been processed without netting.

INSURANCE COSTS

If you take out insurance through the Fund, the costs associated with the insurance policy will be deducted directly from your cash account on a monthly basis (or other agreed basis in the case of individual policies).

The cost of your insurance cover may depend on:

- your age, gender, smoking status and occupational classification;
- the type of cover and benefits you have chosen; and
- the Benefit Period and Waiting Period selected, if you have income protection cover.

Loadings (additional costs) may apply to you depending on your personal circumstances. You will be advised of any loadings by the Insurer at the time of application.

For group life cover, the insurance cost includes an insurance administration fee ('IAF') of 14.243% of the total insurance cost. Any insurance costs may be adjusted for any changes to your cover during a financial year. The IAF is inclusive of GST net of RITC.

EXAMPLE OF IAF

This table gives an example of how the insurance costs are calculated based on death and TPD Cover.

Worked example of how your insurance costs are calculated – for illustrative purposes only

Insurance costs	= Insurance premium paid to the Insurer	+ Insurance administration fee ¹ paid to the Administrator	= Insurance costs deducted monthly from cash account
Insurance costs	= \$112	+ \$18.60	= \$130.60

¹The IAF includes the benefit of RITC however the insurance premiums are not eligible to receive a RITC, therefore your total insurance cost will include RITC amounts for the IAF portion only. The IAF (of 14.243%) is calculated as a percentage share of the insurance costs, therefore, it is calculated using the following formula: IAF = [IAF rate / (1-IAF rate)] * Insurance premium.

Where other government charges such as stamp duty apply, we will charge your account directly. For example, stamp duty may apply to insurance premiums for income protection cover.

For more information on the cost of insurance cover, refer to Section 4 in the Insurance Guide.

THE FEES YOU PAY FOR ADVICE AND OTHER RELATED SERVICES PROVIDED TO YOU

You can agree with your adviser to pay the fees described in the following table to your adviser or to the holder of the Australian Financial Services Licence (AFSL) your adviser operates under.

Where you do agree with your adviser to pay the fee(s) from your superannuation or pension account within the Fund, the fee must be:

- consented to by you in writing or online,
- for advice and related services provided only to you,
- for advice and related services in relation to your superannuation and/or pension account within the Fund, and
- of a reasonable amount for the advice and related services provided to you.

Your total account balance, for the purpose of calculating percentage based fees, includes all your investments within your Super account. Where applicable, the actual amounts that will be deducted from your cash account may be adjusted for RITCs that may be claimed in respect of these fees and may therefore be less than the amounts you specify on the relevant form.

The Trustee, at its discretion, may limit, reduce, or reject the fee amount and may also seek clarification from you and your adviser on the services being provided (refer to Part 1 of the PDS, Section 9: Other Important Information, under 'Trustee and Administrator Discretion' for more information).

Type of fee or cost	Amount	How and when paid
Advice implementation fee (initial and ongoing)	<p>You may agree with your adviser to pay an initial advice implementation fee, an ongoing advice implementation fee or a combination of the two. This fee can be for advice and other related services provided to you in relation to the implementation of your account(s) in the Fund. The amount payable is agreed between you and your adviser.</p> <p>The advice implementation fee may be specified as a percentage and/or dollar-based fee.</p> <p>The initial advice implementation fee (including zero amounts or where a fee is not specified) will apply to all deposits (excluding employer contributions, salary sacrifice and government co-contributions) received within 60 days of your account being activated unless otherwise instructed.</p> <p>The ongoing advice implementation fee will apply to all deposits received (including rollovers) from the start date specified on the application form. If you do not specify a start date on the application form, then the default date is 60 days after your account is activated.</p> <p>For the purposes of the advice implementation fee, deposits may include cash contributions, in specie transfers, as well as amounts rolled into the Fund or amounts transferred from a personal super account to a pension account.</p>	<p>The advice implementation fee is deducted from your cash account when the deposit is received, and paid to your adviser or your adviser's licensee at the end of that month.</p>
Adviser service fee	<p>You may agree with your adviser to pay an adviser service fee for advice and other related services provided to you in relation to your account(s) in the Fund. The amount payable is agreed between you and your adviser.</p> <p>An Adviser service fee may be specified as one of the following:</p> <ol style="list-style-type: none"> Fixed % amount p.a. Tiered % amount p.a. Fixed \$ amount p.a. Combination of fixed % or tiered % p.a., and fixed \$ amount p.a. <p>Where you specify a fixed \$ amount p.a. you may agree with your adviser to automatically index this fee in line with the annual change in Consumer Price Index ('CPI') or a fixed percentage (up to 5% p.a.) on a specified month each year.</p>	<p>The adviser service fee can be an ongoing fee or a fixed term fee of up to 12 months and is calculated daily on your total account balance (unless otherwise agreed with your adviser) and paid to your adviser or your adviser's licensee from your cash account monthly in arrears.</p>
One-off advice fee	<p>You may agree with your adviser to pay a one-off advice fee for advice and other related services provided to you in relation to your account(s) in the Fund. The one-off advice fee is a dollar-based fee. The amount payable is agreed between you and your adviser.</p>	<p>The one-off advice fee is deducted from your cash account at the time a request for deduction of the fee is processed and paid to your adviser or your adviser's licensee at the end of that month.</p>

Type of fee or cost	Amount	How and when paid
Portfolio management fee	<p>You may agree with your adviser to pay a portfolio management fee for advice and other related services such as advice on investment selection, investment monitoring and advice, set-up and maintenance of your investments and ongoing advice on your investment strategy in relation to the Fund</p> <p>The amount payable is agreed between you and your adviser.</p> <p>The portfolio management fee may be specified as one of the following:</p> <ol style="list-style-type: none"> Fixed % amount p.a. Tiered % amount p.a. Fixed \$ amount p.a. Combination of fixed % or tiered % p.a. and fixed \$ amount p.a. 	<p>The portfolio management fee can be an ongoing fee or a fixed term fee of up to 12 months and is calculated daily on your total account balance and paid to your adviser or your adviser's licensee from your cash account monthly in arrears. Where you have agreed a % based fee it will be calculated daily as a percentage of the total value of the investments you hold within your account.</p>

The Statement of Advice (SOA) from your adviser should provide details of any fees for their advisory services.

If you have any questions about the advice fees or services received for these fees, your adviser is best placed to assist you with these. You can also view how much you are paying in adviser fees on the regular statements we send you or you can contact us or your financial adviser directly.

Ongoing adviser service fee consent requirements

Your consent to deduct any fees payable on an ongoing basis to your adviser must be renewed annually through your adviser. If you do not renew your consent, these fees will cease to be deducted from your account and you may no longer receive advice, support or information from your adviser.

You can also enter into fixed-term fee arrangements with your adviser and provide your consent to deduct fees for a period of up to 12 months.

You can vary or revoke your consent in writing at any time, either through your adviser or by contacting us directly. Should you wish to revoke your consent to the deduction of any fees, please contact us and/or your adviser to terminate the fee arrangement. Note this will prevent any further deduction of advice fees from your account after the consent has been revoked but does not reverse any fees paid before revocation.

ALTERNATIVE FORMS OF REMUNERATION

From time to time, the Administrator may receive direct or indirect benefits from providers of some of the financial products or other services that are available through the Fund. The Administrator may also be entitled to remuneration from financial institutions (including banks, fund managers, investment managers and insurers) that provide certain services to members in the Fund. You can ask for details of any alternative forms of remuneration that may be received by contacting the Administrator. Any alternative forms of remuneration are recorded in a register. The register outlines all alternative forms of remuneration received and is available on request.

FUND MANAGER SERVICE FEES

Where permitted by law, the Administrator may receive the following payments from responsible entities whose managed funds are available through the Fund:

- Service fees of up to \$30,000 p.a. per responsible entity, plus
- Up to \$10,000 p.a. per managed fund available through the Fund.

The amount of these payments may increase from time to time and may be subject to indexation.

These service fees relate to the services that the Administrator provides to fund managers for the review, maintenance and administration of the managed fund investment options available through the Fund.

Fund manager service fees are paid to the Administrator from the fund managers' own resources and are not an additional cost to you.

INSURANCE REMUNERATION (INDIVIDUAL INSURANCE)

Where permitted by law, the Administrator may receive remuneration from each premium payment made under your individual insurance policy for the provision of insurance administration services. This is not an additional cost to you.

INCREASES OR ALTERATIONS TO FEES AND OTHER COSTS

Under the Trust Deed, the Trustee has broad power to increase the rate or amount of existing fees and charges or impose additional fees. This can occur without your consent.

If we decide to introduce any additional fees or increase existing fees and charges, we will give you no less than 30 days' advance written notice. Underlying investment fees or costs (including performance fees that may be payable in respect of an underlying investment) and buy/sell spreads may also change. Information about any changes may be contained in the product disclosure statement or other disclosure document for an underlying or relevant investment available from time to time, and to the extent practicable, will also be notified by the Trustee where required by law.

The Trustee reserves the right to pass on any increase in regulatory costs incurred by it or the Fund onto members of the Fund. The Trustee may be indemnified from Fund assets in respect of any liabilities that may be met from Fund assets.

Please refer to Part 1 of the PDS, Section 9: Other Important Information, under 'Trustee and Administrator Discretion' for more information.

The total fees charged to ARA Super members in respect of the trusteeship and administration of ARA Super (excluding any ORFR fee and any fee increase due to or as a result of any increase in regulatory costs) to a maximum of 0.1045% p.a. of the value of

each ARA Super member's account in the Fund. This does not include activity fees or any fees and costs that relate to investing in the accessible investments.

ADVISER AND LICENSEE CHANGES

Fees and costs set out in the 'Fees and Costs Summary' table are generally not negotiable by you. However, your adviser or the holder of the AFSL (licensee) that your adviser operates under, may from time to time, negotiate the administration fees and costs that apply to your account. The nature and amount of any variation depends on the arrangement between the Administrator, your adviser and your adviser's licensee. Your adviser can provide you with further information about any such arrangement. Where you leave your adviser or your adviser leaves their licensee, the fees and other costs that apply may change and you may revert to the fees and other costs set out in the ARA Super PDS (Parts I and II), including material incorporated into the PDS on issue at the relevant time. These documents can be found on the product website at www.hub24.com.au/ara. Notice of any such change will be given to you as required by law.

DEFINED FEES

Activity Fees

A fee is an **activity fee** if:

- a. the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - i. that is engaged in at the request, or with the consent, of a member; or
 - ii. that relates to a member and is required by law; and
- b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- a. relate to the administration or operation of the entity; and
- b. are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an **advice fee** if:

- a. the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - i. a trustee of the entity; or
 - ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A **buy-sell spread** is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fees

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:

- a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b. costs incurred by the trustee of the entity that:
 - i. relate to the investment of assets of the entity; and
 - ii. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fee

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

ara

Financial Guidance

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