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AET small APRA fund – Product Disclosure Statement

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This Product Disclosure Statement (PDS) has been prepared and issued by IOOF Investment Management Limited (IIML) ABN 53 006 695 021, AFS Licence No. 230524. IIML is the trustee of the AET small APRA fund (SAF). The terms 'our', 'we', 'us' and 'Trustee' in this PDS refer to IIML.

This PDS is a summary of significant information you need to help you decide whether the AET SAF will meet your needs. You can use it to compare the AET SAF with any other superannuation product you may be considering.

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

The PDS includes references to additional important information contained in the **AET small APRA fund investment guide (Investment Guide)**, **AET small APRA fund general reference guide (General Reference Guide)** and **AET small APRA fund product list (Product List)** each of which forms part of this PDS. These references are indicated by the information icon  and you should consider the PDS in its entirety before making a decision to establish an AET SAF.

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

This product is only available to persons receiving this PDS (electronically or otherwise) within Australia. We may refuse an application to establish a fund without providing reasons for the refusal.

1. About the AET small APRA fund

A SAF is essentially a self managed superannuation fund with a professional trustee (such as IOOF Investment Management Limited). Governed by its own trust deed and with six or less members, this type of fund is regulated by the Australian Prudential Regulation Authority (APRA).

A SAF offers the freedom and flexibility of a self managed superannuation fund but without the associated trustee responsibilities and risk of compliance breaches. Instead, compliance obligations are passed on to a licensed trustee company – like us.

The SAF gives you the choices you need not only in preparing for retirement but when you reach retirement by offering the following features and benefits:

- A professional trustee, such as IOOF Investment Management Limited, is appointed and is responsible for the compliance of your fund.
- Within your fund, each member is allocated their own account, so you can select from a wide choice of available investments relevant to your investment strategy.
- Account structures that have functionality to separate assets for members or manage the investments of the fund as a whole.
- We monitor your investments to ensure you remain within the investment strategy you have selected.

- You are able to provide direction to us as to how your death benefits are to be paid, without needing to comply with the formal requirements of binding death benefit nominations.
- In the event of your bankruptcy, your fund assets are likely to have a high degree of protection from creditors.
- We maintain your trust deed and ensure it is up-to-date with all superannuation legislative requirements.
- For more information about the features of the SAF please visit our website (www.aetlimited.com.au) and for director details, executive remuneration and other documents, please visit www.ioof.com.au.

2. Who is the Insignia Financial Group?

Established in 1846, the Insignia Financial Group has been helping Australians secure their financial future for over 175 years and has become one of the leading wealth management organisations in Australia. As an ASX top 200 company, and with more than \$300 billion in funds under management, administration and advice (as at 31 December 2021), the Insignia Financial Group currently provide services to more than 2 million clients around Australia.

The Insignia Financial Group consists of Insignia Financial Ltd ABN 49 100 103 722. IIML is part of the Insignia Financial Group.

For more information about the Insignia Financial Group please visit www.insigniafinancial.com.au.

3. How superannuation works

Superannuation is, in part, a compulsory long-term savings vehicle used to help you accumulate money to support yourself during retirement. Access to your superannuation is restricted to ensure it is available in your retirement.

To encourage people to save for their retirement, the Commonwealth Government provides a range of incentives for savings in superannuation. This means superannuation is taxed differently to other investments and there can be significant tax advantages with using superannuation to save for retirement (see section 8 'How superannuation is taxed' for more information).

The contributions available include:

- Concessional contributions (made with before-tax money, for example compulsory superannuation guarantee or voluntary salary sacrifice)
- Non-concessional contributions (made with after-tax money for example, personal or spouse contributions)
- Contributions from the sale of a small business or personal injury
- Government co-contributions
- Rollovers/transfers
- Downsizer contributions (made from age 60 from the proceeds of selling your home).

Generally, it's compulsory for employers to make contributions on behalf of their employees. Most employees have the right to choose which superannuation fund the employer should pay those compulsory contributions into.

As superannuation is a low taxed environment, there are some limitations on contributions to superannuation including:

- Caps on the amount that can be contributed while retaining concessional tax treatment, and
- Limits on the age at which you can continue to make contributions.

Accessing your superannuation

The Commonwealth Government requires you to meet certain conditions before you can withdraw your superannuation as a cash lump sum or commence an income stream. Usually you cannot access your superannuation until you retire, after you reach your preservation age.

 You should read the section 'Contributing to your fund' and 'Accessing your superannuation savings' before making a decision. Go to page 5 and page 14 in the **General Reference Guide** available on our website www.aetlimited.com.au. The material relating to 'Contributing to your fund' and 'Accessing your superannuation savings' may change between the time when you read this PDS and the day you acquire the product.

4. Benefits of investing with the AET small APRA fund

Investment options	<p>You can select and invest in a range of assets including:</p> <ul style="list-style-type: none"> • cash • approved term deposits • the S&P/ASX 300 listed securities • approved exchange-traded products, Listed Investment Trusts (LITs), Listed Investment Companies (LICs) and hybrid securities • approved managed funds • direct property • approved non-standard assets <p>You should refer to the Product List for more details.</p>
Fund administration	<p>We look after the day-to-day administration as well as the annual reporting requirements including:</p> <ul style="list-style-type: none"> • fund establishment • asset and superannuation administration • investment monitoring • compliance checks – ensuring that your fund meets all legislative requirements.
Cash Account	<p>The Cash Account records all transactions and aims to generate a competitive investment return on that part of your Fund that is required to be held in cash.</p>
Flexible income distribution options	<p>Options for income distributions from your investments are:</p> <ul style="list-style-type: none"> • re-invest the distribution back into the same investment • nominate specific investment option(s) for all distributions • retain distributions in your Cash Account.

Investment strategies	You are able to choose from five investment strategies: <ul style="list-style-type: none"> conservative moderately conservative balanced balanced to moderate growth growth.
Fund financial reporting	Provided annually on AET My Portfolio.
AET My Portfolio	AET My Portfolio is our secure online portal that allows you to view your fund details. It is available 24 hours a day, 7 days a week with secure access to your account online. Simply visit www.aetmyportfolio.com.au .

Making a start

On establishment, your AET SAF must have a minimum balance of \$200,000.

When you roll over superannuation monies from another fund, as part of your application, you will have three months to meet the minimum balance requirement of \$200,000.

Following is a summary of minimum amounts that will apply to your AET SAF:

Minimum amounts		
Minimum fund balance on application	\$200,000	
Cash Account	Funds under \$1 million	\$5,000
	Funds over \$1 million	0.5% of account balance
Withdrawals	\$5,000	

! You should read the section 'Getting started' before making a decision. Go to page 2 in the **General Reference Guide** available on our website www.aetlimited.com.au. The material relating to 'Getting started' may change between the time when you read this PDS and the day you acquire the product.

5. Risks of superannuation

All investments carry some risk. As with the purchase of any financial product, you should consider the risks that may impact your investment in superannuation. Different investment options carry different levels of risk depending on the assets that make up those options. Assets with the highest expected long-term returns may also carry the highest level of short-term risk.

Keys risks that may adversely affect your investment in the SAF may include:

- The value of investments will vary over time.
- The level of returns will vary, and future returns may differ from past returns.

- Returns are not guaranteed, and you may lose some of your money. For example, if you leave the SAF shortly after joining or sell out of an investment asset shortly after purchasing it, you could get back less than the amount put in because of the level of investment returns and the effect of fees, costs and taxes.
- Superannuation and/or taxation laws could change in the future, which may affect the value of your superannuation and/or ability to access your benefit.
- Insufficient diversification of investments resulting in increased exposure to volatility or losses.
- The amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for retirement.

Everyone has a different attitude toward risk and return. It is important to link your investment style to your age, investment timeframe, risk tolerance and any other investments you may have.

! You should read the section 'More about risks' before making a decision. Go to page 23 in the **General Reference Guide** available on our website www.aetlimited.com.au. The material relating to 'More about risks' may change between the time when you read this PDS and the day you acquire the product.

6. How we invest your money

The overriding objective of any superannuation fund is to maximise each member's retirement benefits, within acceptable parameters of risk and diversity. The AET SAF has investment strategies available to give you a level of flexibility in how you set about achieving your investment goals.

The investments you choose from the investment options available must align with your chosen investment strategy. The investment strategies available vary in:

- level of risk
- investment objectives (goals)
- strategies (ways of achieving those goals)
- types of assets in which investments are made.

Once an investment strategy has been selected, we will monitor your portfolio to ensure that it remains within your chosen strategy. We will review and rate assets that may be considered for inclusion in your fund.

We categorise investments as either defensive investments or growth investments:

- Defensive investments** include cash, Australian fixed interest and international fixed interest.
- Growth investments** include Australian shares, international shares, property and others.

This allows you to invest in a range of investments which may be diversified across different asset classes, fund managers and investment styles.

Warning: When making a choice about the investments that best suit you, you should consider the likely investment returns and risks and your investment timeframe. For more information speak to your financial adviser.

The below table provides an example of the investment strategies which are available in the AET SAF:

Strategy 3 – Balanced							
Suitability	This strategy is designed to produce a moderate level of income accumulation and medium capital growth over the longer term and should also provide moderate liquidity.						
Objective	To provide capital growth over the medium to long term by investing in a diversified portfolio of growth and defensive assets.						
Asset class	<table border="1"> <thead> <tr> <th>Asset class</th> <th>Allowable range (%)</th> </tr> </thead> <tbody> <tr> <td>Defensive investments</td> <td>35-65</td> </tr> <tr> <td>Growth investments</td> <td>35-65</td> </tr> </tbody> </table>	Asset class	Allowable range (%)	Defensive investments	35-65	Growth investments	35-65
	Asset class	Allowable range (%)					
	Defensive investments	35-65					
Growth investments	35-65						
Time horizon	5 yrs						
Risk level	Medium to high						

For further details about the range of investment strategies and options, our investment selection process, investing in term investments and listed investments, online instructions and investment risk please refer to the **Investment Guide**.

 You should read the **Investment Guide** available on our website www.aetlimited.com.au. The material in the **Investment Guide** may change between the time when you read this PDS and the day you acquire the product.

7. Fees and costs

DID YOU KNOW?

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

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

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

You and 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) 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 costs may be deducted from your money, from the returns on your investment or from the fund assets as a whole. Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

The fees quoted in this section may be different from the amounts deducted from your account. Please refer to the 'Your fees may be different' section in the **General Reference Guide**.

You should read all the information about fees and costs because it is important to understand their impact on your investment. The fees and other costs for each managed investment offered by the entity, are set out in the **Product List**.

In certain circumstances, where it is reasonable for us to do so, we may alter the fees and costs applied to your SAF (subject to law) without your consent. However, before doing so, we will provide you with 30 days' notice of any change. We also have the right to introduce new fees. The fees quoted in this section are inclusive of GST and any applicable reduced input tax credits unless otherwise stated.

AET small APRA fund

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	Fund value	Fee pa
	\$0 – \$250,000	1.06%
	next \$250,001 – \$750,000	0.33%
	next \$750,001+	0.22%
	Maximum fee of \$7,500 pa	
	The Administration Fee is a percentage-based fee calculated on the net value of your fund on the last day of the month. The fee is apportioned and deducted from each member's account monthly in arrears.	
	Interest retained on Cash Account	We retain a part of the interest that is earned on the Cash Account. The interest retained is the difference between the net rate of interest we credit to your Cash Account and the total interest earned in relation to pooled assets of the Cash Account. Note, the target net interest rate to be credited to your Cash Account is the official cash rate set by the Reserve Bank of Australia.
	Interest is also retained on your Cash Account, estimated between 0.40 and 0.45% pa on the balance of the Cash Account ³ .	
Investment fees and costs²	The fees and costs charged by us relate only to gaining access to the underlying funds through the AET SAF and do not include the fees and costs that relate to investing in underlying funds. However, investment fees and costs will apply and the amount of these fees and costs will depend on the managed investments selected by you from the Product List . Performance fees may also apply to some managed investments when the investment return generated by the fund exceeds a specific criteria or benchmark.	Generally calculated daily as a percentage of the amount you have invested in each managed investment. It is not deducted directly from your account but is generally incorporated into the unit price of the managed investment and is generally charged monthly or quarterly in arrears. The most recent investment fees and costs applied by each fund manager can be obtained from the relevant PDS for each managed investment.
Transaction costs	We do not charge any transaction costs, however transaction costs will apply and the amount of these transaction costs will depend on the managed investments selected by you from the Product List .	Generally included in the unit prices of each managed investment. The transaction costs that apply to each managed investment can change from time to time. The most recent transaction costs applied by each fund manager can be obtained from the relevant PDS for each managed investment.
Member activity related fees and costs		
Buy-sell spread	We do not charge buy-sell spreads, however a buy-sell spread will apply and the amount of the buy-sell spread will depend on the managed investments selected by you from the Product List .	A buy-sell spread is added to, or deducted from (as applicable), the unit price of the relevant managed investment. The buy-sell spread that applies to each managed investment can change from time to time. Please refer to relevant PDS for each managed investment for specific details.
Switching fee	Nil	Not applicable
Establishment fee	New funds: Nil	Not applicable
The fee to open your investment	Established funds (if you appoint us as the Trustee of an established fund): Administration Service fee: \$220 per hour for reconstruction and transfer of data. Further charges will apply for each outstanding statutory lodgement and audit completed.	Payable when we become Trustee of your fund and the assets are transferred to us. We will agree the fee with you prior to any reconstruction or transfer of data is commenced.
Additional service requests	Administration service fee: \$220 per hour	Payable at the time of the request, from the relevant member's account.
Including, but not limited to, contribution split requests in the current financial year, reissue of statutory documentation and member requested adjustments		

Type of fee or cost	Amount	How and when paid
Non-standard asset fee	\$250 per asset pa	The non-standard asset fee is payable if your fund holds any non-standard assets. Please refer to the Investment Guide for information about non-standard assets. The fee is apportioned and deducted annually based on the holdings of non-standard assets as at 1 July each financial year.
Other fees and costs²	Refer to the 'Additional explanation of fees and costs' section in the General Reference Guide for details of other fees and costs. Other fees and costs include: <ul style="list-style-type: none"> • Brokerage • Member Advice Fees 	

Regulatory and audit costs

Audit fee: Annual	\$300 per fund pa	Payable annually, as incurred, from your fund's assets. Apportioned to all fund members and deducted from each member's account. The Audit fee is charged by an external service provider and is subject to change at any time.
Audit fee: First year only for new funds that have transferred from a self managed superannuation fund or another small APRA fund.	\$600 per fund	Payable for first year end audit only in addition to the annual audit fee of \$300 pa. This audit fee is charged by an external service and is subject to change at any time. New funds are advised of this fee prior to the transfer of the fund.
APRA levy	\$590 per fund pa	Payable annually, as incurred, from your fund's assets. Apportioned to all fund members and deducted from each member's account. The APRA levy is set by the Government and is subject to change at any time.
BAS fee The fee for preparation of your fund's Business Activity Statement	\$250 per fund pa	Payable annually, as incurred, from your fund's assets. Apportioned to all fund members and deducted from each member's account.
Actuarial Service fee The fee for preparation of your fund's actuarial certificates	\$100 per section 295-390 certificate pa \$180 per defined benefit certificate pa	Payable annually as incurred, from relevant member's account. The Actuarial Service fee is charged by an external service provider and is subject to change at any time.
Tax Return Preparation fee The fee for the preparation of your fund's tax return	\$235 per fund pa	Payable annually, as incurred, from your fund's assets. Apportioned to all fund members and deducted from each member's account.

- 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 Refer to the 'Additional explanation of fees and costs' section in the **General Reference Guide** for more details.
- 3 The interest we retain on pooled Cash Account assets is considered an indirect cost for administering your Cash Account. It is not deducted from your Cash Account directly, but through the interest generated from its underlying investments prior to crediting the 'net' interest to your Cash Account. The interest retained is subject to change. Interest on the Cash Account noted is retained at a rate between 0.40 and 0.45%. The actual interest assumes a net interest crediting rate to the Cash Account equal to the official cash rate set by the Reserve Bank of Australia.

The information in the 'Fees and costs summary' can be used to compare costs between different superannuation products.

Example of annual fees and costs for a superannuation product

This table gives an example of how the combined effect of the ongoing annual fees and costs for the IOOF MultiSeries 70 investment option via the AET SAF can affect your superannuation investment over a 1-year period. You should use this table to compare this product with other superannuation products.

EXAMPLE— IOOF MultiSeries70		BALANCE OF \$200,000
Administration fees and costs	Administration Fee: (1.06% x \$200,000) Cash Account Fee: (0.45% x \$5,000)	For every \$200,000 you have in the superannuation product, you will be charged or have deducted from your investment \$2,142.50 in administration fees and costs.
PLUS Investment fees and costs	0.50%	AND , you will be charged or have deducted from your investment \$975 in investment fees and costs.
PLUS Transaction costs	0.07%	AND , you will be charged or have deducted from your investment \$136.50 in transaction costs.
EQUALS Cost of the product		If your balance was \$200,000 at the beginning of the year, then for that year you will be charged fees and costs of \$3,254 for the superannuation product.

Note: Additional fees may apply, such as the Audit fee (\$300), APRA levy (\$590), BAS fee (\$250) and Tax Return Preparation fee (\$235, which are fixed regardless of the fund's value and proportioned between fund member accounts. This example assumes \$195,000 is invested in IOOF MultiSeries 70 and \$5,000 in the Cash Account. This is an example only and the fees and costs will vary depending on the managed investments selected by you. Additional costs may be charged by the issuers of the products that you decide to invest in. For more information, please refer to the PDS of the managed investments selected by you.

Warning: If you consult a financial adviser you may agree to pay your adviser an advice fee, which is disclosed in the statement of advice provided by your adviser. The amount of the fee may be deducted from your Cash Account if agreed with your financial adviser.

You should read the important information about 'Fees and other costs' before make a decision. Go to the **General Reference Guide** available on our website (www.aetlimited.com.au). The material relating to 'Fees and other costs' may change between the time when you read this Statement and the day you acquire the product.

Low account balances

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

Where your account holds less than \$6,000 either at the end of the financial year or on a full withdrawal, a fee cap of 3% of your balance will apply to the total of administration fees, expense recovery fees and indirect costs charged by the trustee during that financial year. Excess fees will be rebated to your account or to your benefit prior to withdrawal.

Alteration to fees

In certain circumstances, where it is reasonable for us to do so, we may alter the fees and costs applied to your superannuation account (subject to law). However, before doing so, we will provide you with at least 30 days' notice of any change. We also have the right to introduce new fees. External cost pressures such as increased regulatory complexity and the introduction of new or improved member services are but two of the circumstances that may give rise to an increase in fees and costs.

 You should read the section 'Fees and other costs' before making a decision. Go to page 8 in the **General Reference Guide** available on our website www.aetlimited.com.au. The material relating to 'Fees and other costs' may change between the time when you read this PDS and the day you acquire the product.

8. How superannuation is taxed

Warning: Under superannuation law, we are authorised to collect your tax file number (TFN), which will be used only for lawful purposes and in accordance with the Privacy Act 1988. It is not an offence if you choose not to provide your TFN, but providing it has advantages, including:

- we will be able to accept all types of contributions to your account
- other than the tax that may ordinarily apply, you will not pay more tax on your superannuation than you need to
- it will be easier to find different superannuation accounts in your name.

Tax may apply to contributions, investment earnings and withdrawals. We generally only deduct tax on contributions and on investment income from your account at the time we need to pay it to the Australian Taxation Office (ATO). This means that your superannuation receives earnings on the full amount invested right up until the time tax is paid.

Tax on contributions

Concessional (before-tax) contributions including compulsory employer superannuation guarantee contribution, salary sacrifice contributions and tax deductible personal contributions are taxed at the rate of 15 per cent in the fund until you reach the concessional contributions cap. Individuals with income above \$250,000 per annum will pay an additional 15 per cent tax on concessional contributions. Concessional contributions are subject to a cap of \$27,500 per annum.

Non-concessional (after-tax) contributions including personal after-tax and spouse contributions are not taxed in the fund, but are capped at \$110,000⁶ per person, per year (or \$330,000 over three years for those individuals under age 75). If you have a total super balance (combined accumulation and pension benefits) of \$1.7 million or more at the end of the previous financial year, your non-concessional contributions cap will be reduced to nil.

As superannuation is a low taxed environment, the Commonwealth Government sets a limit that you can contribute in each financial year for each type of contribution before additional tax is payable.

You are assessed personally for any tax on excess contributions, and for the additional 15% tax on contributions for high income earners. Therefore it is your responsibility to ensure that you do not exceed the caps and are aware of the potential for increased tax resulting from your superannuation contributions.

Tax on investment earnings and capital gains

The rate of tax applied to earnings, which is the interest and investment income from your investment options, is 15 per cent. Capital gains are eligible for a 1/3 discount if the asset has been held for longer than 12 months.

Tax on withdrawals

When you are aged 60 or over lump sum cash withdrawals and pension payments are tax-free. If you are under age 60 and you are eligible to withdraw your super, you may be taxed.

 You should read the section 'How superannuation is taxed' before making a decision. Go to page 17 in the **General Reference Guide** available on our website www.aetlimited.com.au. The material relating to 'How superannuation is taxed' may change between the time when you read this PDS and the day you acquire the product.

9. Insurance in your superannuation

Your fund allows you to enter into insurance policies. If insurance is obtained through your AET SAF, we (as Trustee) will be the policy owner and the insured is the fund member.

Types of insurance through superannuation include:

- income protection
- death only cover
- death and total & permanent disablement cover.

⁶ Until you reach age 75, you can choose to bring forward up to two years' entitlements and contribute up to \$330,000 of non-concessional contributions in any three year period. The capacity to bring forward future years' cap entitlements may be restricted if the total value of your accumulation and pension benefits are more than \$1.48 million.

To apply for insurance through your fund, you will need to complete the relevant application and forms required by your chosen Australian licensed insurer, and forward to us at:

AET
GPO Box 546
Adelaide SA 5001

We will arrange for the premiums to be paid directly from your fund to your nominated insurer. Your fund may be able to claim a tax deduction for premiums paid on some types of insurance cover. On renewal of your policy, we will index your benefits in line with inflation (if possible) unless you decline benefit indexation on your insurance application form.

10. How to open an account

Before you make a decision to establish a fund, or to open a new account in an existing fund, you should read and consider all of this PDS, the **Investment Guide** and **General Reference Guide** which forms part of the PDS carefully and obtain professional advice.

To establish your fund, please follow the steps below:

- complete the relevant application form(s) and any other relevant forms in the forms booklet (complete the admittance of new member form if you are applying to become a new member of an established fund) and send all completed forms to us at:

AET
GPO Box 546
Adelaide SA 5001

- provide your financial adviser with proof of identity and they, in turn, will provide us with a completed 'Identification form – individuals and sole traders' which is included in the forms booklet.

Upon receipt and acceptance of your application, to establish your new fund we will:

- request an ABN from the ATO
- register your fund with APRA.

This process can take some time to complete. The ATO has up to 21 days to issue an ABN and once received, APRA has up to a further 28 days to issue registration details. Your fund cannot accept contributions, rollovers or trade until it has been registered with APRA. When the establishment of your fund is complete, we will send you a welcome letter providing you with your fund's details.

Cooling-off period

You have 14 days to request the cancellation of your fund application and obtain repayment of your contribution or rollover. The 14-day period starts from the later of:

- the time you receive confirmation that your application has been accepted
- 5 days after your fund has been established.

Your written request must be sent to us at:

AET, GPO Box 546, Adelaide SA 5001

If you exercise your cooling-off rights, the amount refunded may be less than the amount you contributed or rolled over. The amount refunded may be adjusted to reflect any movements in the value of your fund and any applicable tax (including any tax or surcharge, for which you are assessed, relating to contributions or benefit payments) and reasonable administration and transaction costs.

You cannot exercise your cooling-off rights if you have exercised any other right or power you have in relation to your fund, ie if you have commenced trading from your fund.

Complaints resolution

For general enquiries about your fund, please contact your financial adviser.

If you have a complaint about any aspect of your fund, please call the Manager, Customer Care on 1800 254 180 or write to:

Manager, Customer Care
AET, Reply Paid 264
Melbourne VIC 8060

When you get in touch with us, please provide:

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

We will provide you with all reasonable assistance and information you may require for the purpose of making a complaint and assist you in understanding our complaints handling procedures. You have the option to lodge a complaint with AFCA directly rather than lodging a complaint with us. Otherwise, you can also lodge a complaint with AFCA if you are not satisfied with our response or if your complaint has not been resolved within the maximum timeframe prescribed by ASIC's Regulatory Guides (RG 271). AFCA provide a fair and independent financial services complaint resolution that is free to consumers. Time limits may apply to complain to AFCA. Please act promptly and consult the AFCA website to find out if or when the time limit relevant to your circumstance expires.

Website: www.afca.org.au

Email: info@afca.org.au

Tel: 1800 931 678 (Free call)

Mail: Australian Financial Complaints Authority
 GPO Box 3, Melbourne VIC 3001

11. Other information

Information in this PDS is subject to change from time-to-time. Where a change is not materially adverse to you, updated information about your fund can be obtained by:

- referring to our website (www.aetlimited.com.au)
- emailing us at aetclientfirst@aetlimited.com.au
- calling us on 1800 254 180.

A paper copy of the updated information and this PDS will be provided on request.

Privacy

We are committed to protecting your privacy. Any personal information we collect about you will be handled in accordance with our privacy policy, which outlines how we manage your personal information, how you may access or correct your personal information, and how you may complain about a breach of your privacy.

To obtain a copy of the Insignia Financial Group privacy policy please contact ClientFirst on 1800 254 180 or visit our website www.insigniafinancial.com.au/privacy-policy.

 You can find all other general information about the SAF in the 'Other general information' section of the **General Reference Guide**.