ADDITIONAL INFORMATION

www.crescentwealth.com.au/super

Crescent Wealth Superannuation Fund

Dated: 1 December 2014
Issuer: CCSL Limited ABN 51 104 967 964 AFSL No: 287084 RSE L0000758
ABN of the Fund: 71 302 958 449
Fund registration number: R1075182
The Crescent Wealth Superannuation Fund is issued by the Trustee of the Fund, CCSL Limited. Crescent Funds Management (Aust) Ltd (ABN 32 144 560 172 AFSL No: 365260) is the Fund's promoter and is licensed to deal in the Fund.

The information in this document forms part of the Product Disclosure Statement of Crescent Wealth Superannuation Fund Dated: 1 December 2014.

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About this Additional Information Booklet

This additional information booklet contains further information about the Crescent Wealth Superannuation Fund. It will help you compare the Crescent Wealth Superannuation Fund with other super funds and must be read in conjunction with the Crescent Wealth Superannuation Fund PDS. The current PDS and additional information documents are available on our website www.crescentwealth.com.au/super or by calling us on 1300 926 626.

Additional Information
- Contributions and Withdrawals
- Fees and Costs
- Taxation

The information contained in this PDS about the Crescent Wealth Superannuation Fund is general in nature and does not take account of any person's financial situation or needs. You are encouraged to seek the advice of a licensed financial adviser should you wish to discuss your personal needs, objectives and financial situation. Please read the PDS and Additional Information dated 1 December 2014 in full before deciding if this product is right for you.

1. Contributions and Withdrawals

The following provides an overview of the ways in which you can contribute to and withdraw from the Crescent Wealth Superannuation Fund (the Fund), and the consequences of doing so.

1.1 Contributing

This section outlines the types of contributions you can make to your Fund, eligibility rules for making the contributions and the taxation limits that apply.

Concessional Contributions

Contributions made from your pre-tax income are known as concessional contributions and can be a tax-effective way to add to your super. A concessional contribution is a contribution made from pre-taxed income. They are also known as a "before tax" contribution. These contributions (payments into the fund) are made by you or on your behalf (such as your employer as part of your salary package). They are considered assessable income of the Fund, and are generally taxable within the Fund at the rate of 15%.

If your annual taxable income (including superannuation contributions made by your employer on your behalf) exceeds $300,000 p.a., your concessional contributions may be taxed at the rate of 30% in respect of that part of your contribution which is referrable to your income, in excess of $300,000.

Contribution Capping

For the 2014-15 year, the limit for concessional contributions is $30,000. If you are aged over 49 on 30 June 2014, an increased limit of $35,000 applies.

Exceeding the concessional cap: Any contribution in excess of the concessional cap may be taxed at an additional 30% plus the Medicare levy and any other applicable levies (in addition to the standard 15% contributions tax). This excess contribution will also be considered non-concessional and will count towards the non-concessional contributions cap for the same financial year.

Non-Concessional Contributions

A Non-Concessional Contribution is a contribution made by you, or on your behalf, from money that has already been taxed. Non-Concessional Contributions are not taxable within the Fund.

There are also caps on the amount of Non-Concessional Contributions that can be made in a financial year:

- **If you are under the age of 65:** the limit for Non-Concessional Contributions in the 2014-2015 is $180,000. At any time during the year however, you can bring forward two years of contributions and therefore contribute up to $540,000 (i.e. three years' worth of contributions), provided you are under the age of 65.

- **If you are aged 65 or above:** the annual limits is $180,000 for the 2014-15 year, however you must satisfy a 'work test' in order to make after-tax contributions.

The work test specifies that you must have been gainfully employed (either employed or self-employed) for at least 40 hours within 30 consecutive days in the financial year that the contributions are made.

We can only accept Non-Concessional Contributions in the Fund if:

- the Fund is holding your TFN;
- you are aged less than 75 years; and
- you are between 65 and 74, and you satisfy a work test where you have worked at least 40 hours over a consecutive 30 day period during the financial year.

Non-Concessional Contributions which do not meet these requirements will be returned to you.

Age and Employment Contribution Rules

Age of Member in Years	Concessional Contributions (Up to the Concessional Contribution Cap)		Non-concessional Contributions (Only accepted if the member's TFN has been quoted to the Fund)	
	Mandated employer contributions	Voluntary employer contributions	Member Contributions	Eligible spouse contributions
Less than 65	Accepted	Accepted	Accepted	Accepted
65 but less than 70	Accepted without restriction	Accepted provided the person is gainfully employed on at least a part-time basis	Accepted provided the person is gainfully employed on at least a part-time basis	Accepted provided the receiving member's spouse is gainfully employed on at least a part-time basis
70 but less than 75	Accepted without restriction	Accepted provided the person is gainfully employed on at least a part-time basis	Accepted provided the person is gainfully employed on at least a part-time basis	Cannot be accepted
Over 75	Accepted without restriction	Cannot be accepted	Cannot be accepted	Cannot be accepted

Contributions Table

The following table sets out the key features of different types of contributions and how you can make them to the Fund.

Contribution Type	Features	How
Rollovers and Transfers from other superannuation funds	On joining the Fund you may rollover or transfer your superannuation benefits from your other superannuation funds. This will not only save you multiple administration fees; but will also allow you to manage your superannuation more effectively.	To transfer your existing superannuation to the Fund, complete the Request to Transfer Form accompanying the PDS.
Employer contributions: • Superannuation Guarantee Contributions • Salary Sacrifice • Award Contributions	Contributions made by your employer are generally tax deductible by your employer and are therefore treated as concessional contributions within the Fund.	Once you have established an account within the Fund by completing the Application Form, your employer can make contributions by cheque or direct credit.
Self-Employed	Any contributions you make if you are self-employed are 100% tax deductible (within the contribution limits for Concessional Contributions). If your income from employment does not exceed 10% of your assessable income and reportable fringe benefits you may be able to claim your contribution as a tax deduction up to age 75 (as long as you are working sufficient hours to still be eligible to contribute). You must tell the Fund if you are intending to claim any of your contributions as deductions. Self-employed members may be eligible to claim the Government Co-contribution.	Once you have established an account within the Fund by completing the Application Form, you may contribute by cheque or direct credit. Complete a notice of intention to claim a tax deduction in order to claim a personal tax deduction.
Voluntary Contributions	You or your employer can make additional contributions into your superannuation account at any time. There may be taxation benefits associated with voluntary contributions. Please refer to the Taxation section on page 9 of this document for further information.	Once you have established an account within the Fund by completing the Application Form, voluntary contributions can be made to the Fund by cheque or direct credit.
Government Co-Contribution	If your adjusted taxable income is less than $49,488 for the 2014-15 year, you can take advantage of the co-contribution payment from the government. This means, the Government co-contribution could top up your account balance by up to $500 per annum. You should visit www.ato.gov.au/super for updated information about the scheme.	In order to receive the co-contribution, you must make a voluntary after tax contribution before 30 June each financial year. Contact the Australian Taxation Office (ATO) on 13 10 20 or visit www.ato.gov.au/super for more information on the Government co-contribution scheme.

table continued on next page

Contribution Type	Features	How
Spouse Contribution	A tax offset of up to $540 may be available if you make a Non-Concessional contribution on behalf of your spouse. The tax offset allows you to claim an 18% tax offset up to $540. The tax offset phases out where your spouse's assessable income exceeds $10,800 down to no offset at or above $13,800. Please refer to the Taxation section on page 9 of this document for further information.	Once you have established an account for your spouse within the Fund by completing the Application Form, you can make a contribution to the Fund on behalf of your spouse by cheque or direct credit. Claim the tax offset in your personal income tax return.
Capital Gains Tax (CGT) Contribution	CGT Contributions are created by the proceeds from the sale of eligible small business assets for the purpose of providing superannuation benefits.	Should you make a CGT Contribution to the Fund it will count towards your Non-Concessional contributions cap. You should consult with your financial adviser to find out if you are eligible to make a CGT Contribution.

1.2 Withdrawing

Superannuation is a savings scheme for your retirement and the Australian Government restricts when you can access your super. This section outlines when you can withdraw from your fund and the rules for accessing your Super when you retire.

When Can You Withdraw From the Fund?

Your superannuation savings also known as superannuation benefits, are classified into three types of benefits: preserved, restricted non-preserved, and unrestricted non-preserved. The classifications determine when your superannuation may be paid to you.

Otherwise, you can withdraw your benefit from the Fund at any time, but it must be paid (rolled over) to another eligible entity, such as a regulated superannuation fund or a retirement savings account.

1.2.1 Preserved

All new contributions and any investment earnings on your superannuation account in the Fund are classified as "preserved." Preserved benefits are only available for withdrawal if one of the following age based conditions of release is satisfied:

- When you reach the age of 65;
- When you retire from the workforce on or after your preservation age as detailed in the table below:

Date of birth	Preservation age
Born before 1 July 1960	55
Born between 1 July 1960 - 30 June 1961	56
Born between 1 July 1961 - 30 June 1962	57
Born between 1 July 1962 - 30 June 1963	58
Born between 1 July 1963 - 30 June 1964	59
From 1 July 1964	60

Other circumstances where a condition of release is satisfied:

- permanent incapacity;
- terminal medical condition certified by two registered medical practitioners;
- your benefit is less than $200 and you have terminated an employment arrangement;
- on your death (benefits are paid to your dependant(s) or legal personal representative);
- on severe financial hardship grounds (subject to certain conditions, government rules and Trustee approval);
- on compassionate grounds as approved by the Department of Human Services (DHS);
- where you are an eligible temporary resident who permanently departs Australia;
- where we receive a voluntary release authority from you to pay tax on your excess concessional contributions.

1.2.2 Restricted Non-Preserved

Restricted non-preserved benefits may be accessed if you satisfy one of the conditions of release for preserved benefits. As listed above, where you terminate your employment (resignation, retrenchment, or dismissal prior to retirement) with an employer who had at any time contributed the restricted non-preserved component to a superannuation fund on your behalf, your restricted non-preserved benefit can be accessed at any time.

1.2.3 Unrestricted Non-Preserved

Unrestricted non-preserved benefits are not subject to preservation and can be paid to you at any time without any change in your employment status.

Since 1 July 1999, the value of your non-preserved benefits has been fixed and will only increase if you transfer or rollover non-preserved benefits from another superannuation fund into the Fund. However, negative investment returns, fees and charges may reduce these benefits where there is no preserved component in your account from which these amounts can be deducted.

Temporary Residents

If you are not a citizen of Australia or New Zealand and hold a temporary resident visa in Australia, you may request payment of your benefit when you permanently leave Australia. Such benefit payments are subject to tax. (More information about tax is set out in the Taxation section, see page 11 of this document).

You can make a claim within 6 months after leaving Australia. If you do not claim your benefit within this time, your benefit is required to be transferred in full to the ATO as unclaimed monies. Once your benefit is transferred to the ATO, you are no longer a member of the Fund. You can still claim your benefit after it has been transferred to the ATO, but you must make the application to the ATO.

Benefits transferred to the ATO do not earn any interest or other investment income.

No Compulsory Cashing of Benefits

Regardless of when you become eligible to receive your superannuation benefit, you are permitted to retain all or part of your benefit in your account with the Fund. Any investment earnings to your benefit will continue to be taxed at the applicable rates.

Rollovers or transfers to other superannuation entities

You may rollover all or part of your benefit to another superannuation entity at any time. However, if you are rolling over only part of your benefit, you must leave a minimum account balance of $2,000; otherwise your rollover request will be invalid. If you are rolling over to a pension fund (including the pension division of the Fund), your benefit must have met a condition of release and be unpreserved in order for the transfer to be effected (unless your pension is a "Transition to Retirement" pension). In order to rollover your benefit, simply complete the Request to Transfer Form, available on the Fund's website: www.crescentwealth.com.au/super or by calling Crescent Wealth on 1300 926 626.

Payments under the Family Law Act

The Family Law Act takes account of superannuation entitlements when negotiating settlements resulting from marriage breakdowns and for the splitting of those entitlements between the parties. These provisions are complex, and if you are affected by them, we recommend that you seek independent legal and financial planning advice relevant to your personal situation.

Delays in payment of Benefits

The Trustee has designed the Investment Options for the Fund on the basis that it will generally maintain sufficient liquidity within the Fund to enable payment of benefits when they are requested. However, certain investments of the Fund (in particular, investment in the Crescent Diversified Property Fund which is one of the underlying funds) may be illiquid from time to time, which may in turn delay the ability of the Fund to pay benefits. In addition, if the Trustee considers it to be in the interests of the members, the Trustee may delay payment of benefits. This action is designed to protect continuing members in the event that at the time the payment request is made, the value of the assets of an Investment Option cannot be ascertained with sufficient certainty to properly determine a unit price. In this case, the benefit will be paid when the Trustee believes it is able to properly determine a unit price, and the benefit will be paid at that time and at that unit price.

What happens in the event of your death?

Upon receiving verified notice of your death, the Trustee will redeem the units held in your selected Investment Option(s) and hold the resulting balance of your account in a non-interest bearing cash account until it is paid to your beneficiaries or legal personal representative, in accordance with your death benefit nomination.

Death benefit nominations

You can make a Binding Death Benefit Nomination by completing the Binding Death Benefit Nomination Form available from Crescent Wealth. Your death benefit nomination can be binding or non-binding.

Where you make a valid binding death benefit nomination, the Trustee is obliged to pay your death benefit to your nominated beneficiary(s), in the proportions you have nominated.

In order to make a valid binding death benefit nomination:
- all your nominated beneficiaries must be your dependants or legal personal representative;
- the total allocation of benefits must equal 100% of your benefit;
- the form must be signed and dated by you in the presence of two witnesses who are at least 18 years old and who are not nominated beneficiaries on the form. The witnesses must also sign and date the declaration on the form; and
- the nomination must be renewed or replaced at least every three years.

Your legal personal representative is the executor of your will, or the person appointed to administer your estate if you die without a will or your nominated executor is unable or unwilling to act.

Benefits which are paid to your legal personal representative form part of your estate and will be distributed in accordance with your will, if you have one, or in accordance with the law.

A valid binding death benefit nomination can be revoked or replaced at any time by the completion of a new Binding Death Benefit Nomination Form.

Alternatively, you can make a non-binding death benefit nomination in favour of any dependants or your legal representative. In this case, the Trustee will take account of your preferences in your nomination but is not obliged to comply with them.

If you make a valid, binding death benefit nomination, we will confirm in writing that it has been received. If you make a binding nomination which we consider to be invalid, we will advise you in writing and your nomination will be treated as a non-binding death benefit nomination until such time a valid binding nomination is received. Similarly, if your binding nomination lapses, it will be treated as a non-binding nomination until you make a new nomination.

Who is a dependant?

Under superannuation law, a dependant is someone who, at the time of your death, is:

- Your spouse (legal or de facto spouse, including a person of the same sex as you); or
- Your child (including step-children and adult children); or
- Any other person who is wholly or partially financially dependent on you at the time of your death; or
- Any other person who is in an "interdependency relationship" with you.

An "interdependency relationship" means:

- You have a close personal relationship with the person; and
- You live together; and
- One or both of you provide the other with financial support; and
- One or both of you provide the other with domestic support and personal care.

Two persons may still qualify as having an interdependency relationship even if you do not live together because one of you is suffering from a disability.

Lost super and eligible rollover funds

It is important to keep us updated about your contact details. If your address or other details change, contact Crescent Wealth on 1300 926 626.

The Trustee maintains a policy of transferring certain inactive accounts to an eligible rollover fund. The ERF selected by the Trustee is Super Money Eligible Rollover Fund (SMERF). See the short-form PDS for contact details of SMERF.

If you lose track of your super, you can track it down through the ATO's free search service. Visit the ATO's website at www.ato.gov.au/super to access this service.

Identification

When you apply to the Fund or request payment of your benefit you may be asked to verify your identity. The Anti-Money Laundering and Counter Terrorism Financing Act (AML/CTF Act) imposes an obligation on the Fund regarding proof of identity. Under the Act we are required to obtain and verify your identity before we can process your request to access your benefit. Full details on this requirement and the evidence we require is provided when you make a benefit payment request.

Your Right to Privacy

Your Privacy is important to us; we value your trust in managing your information and investments.

We collect information from you, in order to process your application and to administer your investment account(s). If you provide us with incomplete or inaccurate information, we may not be able to provide you with the products or services you are seeking. We may need to disclose your personal information to various third parties including the Trustee's service providers or professional advisers in connection with the operation of the Fund and, for example, if your membership involves a financial adviser. We will disclose the personal information that is necessary to manage or administer your account and benefits, to that third party.

We keep information about clients in the strictest confidence. Your personal information will not be used or disclosed for any other purpose without your consent. You are entitled to know what information we hold about you and to ensure that this information is correct.

In addition, the Trustee will disclose your personal and account details to Crescent Wealth as promoter of the Fund and Super BPO as administrator. The promoter may use your details to communicate directly with you about products and services it offers, including in relation to the Fund. By signing or authorising the application form, you consent to the Trustee disclosing your information to Crescent Wealth.

By becoming a member of the Crescent Wealth Super Fund, you agree to the Trustee collecting, using storing and disclosing personal information about you in accordance with this privacy statement or as otherwise permitted or required by law. You are entitled to know what information we hold about you and to ensure that this information is correct. Our privacy policy contains this information and details of how you may complain about a breach of the Australian Privacy Principles. A copy of the Crescent Wealth Privacy Policy is available on our website at www.crescentwealth.com.au/privacypolicy, or you can request a copy by contacting us on 1300 926 626.

2. Fees and other costs

The main fees and costs applying to members of the Fund are set out in section 6 of the Product Disclosure Statement (PDS). The information in this section is in addition to the information in the PDS.

All costs quoted are inclusive of GST, taking account of any reduced input tax credits.

Fees and costs for the three Crescent Investment Options.

INVESTMENT AND ADMINISTRATION FEES		
Type of Fee	**Amount**	**How and when paid**
Investment fee*	Crescent Conservative 0.85% p.a. Crescent Balanced 1.20% p.a. Crescent Growth 1.35% p.a.	Deducted from the investment returns before the unit prices are determined and applied to your account.
Administration fee #	$82.32 p.a. plus 0.565% p.a.	The fixed dollar fee is deducted on a proportional basis directly from your account at the end of each month. The 0.565% p.a. is deducted from the investment returns before the unit prices are determined and applied to your account.
Buy/sell spread	Nil	Buy/sell spreads are not charged by the Fund, but may be applicable for the underlying funds.
Switching Fee	Nil	N/A
Exit Fee	Nil	N/A
Advice fees Relating to all members investing in a particular investment option.	Nil	N/A The Trustee does not charge advice fees. However, you may agree to pay adviser fees to your financial adviser.
Other fees and costs -Family Law Fee	$110	The Fund charges 110$ to prepare the information that is required to be provided under the Family Law Act 1975. This is a separate charge to you or your spouse that cannot be paid out of your Member account. The charge must be paid by the party requesting the information.
Indirect cost ratio	Nil	N/A

* This amount is an estimate only and may vary depending on the underlying composition of the assets within the option. In addition, whilst there is no investment performance fee charged by the Fund's Trustee, the Investment Manager may become entitled to receive a performance fee out of the underlying funds where the individual fund exceeds its performance benchmark. Charging of the performance fee at the underlying fund level will affect the unit price of the relevant underlying fund and in turn the unit price of the Investment Option in the Fund. Please refer to page 6 of the Investment Choice Guide for further information on performance fees.

The administration cost of $82.32p.a. will be indexed in line with CPI each July from 2015.

Fees and costs may be deducted from your member account, from the returns on your investment or from the Fund assets as a whole.

Additional explanation of fees and costs

Defined Fees

Type of Fee	Description
Activity Fees	A fee is an activity fee if: (a) the fee relates to costs incurred by the trustee of a 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 an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.
Administration fees	An administration fee is a fee that relates to the administration or operation of a superannuation entity and includes costs incurred by the trustee of the entity that: (a) relate to the administration or operation of the fund; and (b) are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit 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 a 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, a trustee of the entity; and (b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit 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 a superannuation entity in relation to the sale and purchase of assets of the entity.
Exit Fees	An exit fee is a fee to recover the costs of disposing of all or part of members' interests in a superannuation entity.
Indirect Cost Ratio	The indirect cost ratio (ICR), for an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the investment option, to the total average net assets of the superannuation entity attributed to the investment option. **Note:** A fee deducted directly from a member's account is not included in the indirect cost ratio.
Investment fees	An investment fee is a fee that relates 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 an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.
Switching fees	A switching fee is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.

Tax deduction

Tax is payable on investment earnings of the Fund at a maximum rate of 15%. This tax impacts the fees payable by you as the Fund is allowed a tax deduction on fees relating to investments and this tax deduction reduces the actual impact of fees on your account by 15%. This tax deduction is passed onto members via the unit price calculation.

Effect of Goods and Services Tax (GST)

As the Fund is subject to, and registered for, the Goods and Services Tax (GST), the Fund is entitled to claim reduced input tax credits (RITCs) from the ATO in relation to any GST paid.

Operational Risk Reserve

The Federal Government as part of its Stronger Super reforms has imposed a requirement for funds to establish and maintain an Operational Risk Reserve (ORR) to specifically cover potential losses arising from operational risks that may affect the Funds' business operations. An operational risk is the risk of a loss resulting from inadequate or failed internal processes, people and systems, or from external events. The ORR may be drawn upon to assist in compensating members of the Fund in the event of an operational risk having materialised.

The Trustee will build up the ORR within the Fund to the defined target amount over a 3 year transition period leading up to 30 June 2016. The ORR will be funded from the 0.565% management costs charged to your account.

[4] The $80 Administration **cost** will be indexed in line with CPI annually, each July from 2014

[5] RITC: Reduced Income Tax Credit

Family Law

The Fund charges $110 (including GST and RITC) to prepare the information that is required to be provided under the Family Law Act 1975. This is a separate charge to you or your spouse that cannot be paid out of your Member account. The charge must be paid by the party requesting the information. The Trust Deed does provide for the Trustee to impose fees and charges in relation to a payment flag or a payment split made in relation to a Members benefit, however there is currently only a charge for providing the information.

What is paid to your adviser?

Neither the Trustee nor Crescent Wealth pays remuneration to financial advisers. You may negotiate directly with your financial adviser for remuneration payable in respect of their advice to you.

3. How super is taxed

The information below provides an overview of the tax-effectiveness that super can offer. An understanding of these taxes and how they work may assist you to maximise your benefits. We recommend that you seek professional advice. The information in this section is based on current superannuation and tax laws as at the date of this PDS. Unless otherwise stated, all tax rates and thresholds are those applying for the 2014/2015 financial year and are subject to change by indexation, legislation or otherwise in the future.

Tax on contributions

Employer contributions made on behalf of employees are fully tax deductible. If you are self-employed your contribution is fully tax deductible.

Taxation of Contributions

Contributions are generally divided into concessional and non-concessional contributions. Each type of contribution is subject to limits on the amounts which can be contributed and different tax arrangements apply to each type of contribution. These amounts are summarised in the table below.

Concessional contributions are contributions by an employer or by a self-employed person where a tax deduction is claimed. Non-concessional contributions include contributions made by a member personally that they did not receive a tax deduction for. Any excess concessional contributions also count towards the non-concessional contributions cap.

Contribution Type	Cap for tax year: 2014 to 2015	Tax rate within cap	Tax rate in excess of cap
Concessional	$30,000[8] p.a.	• 15% (general rate) • 30% (if your taxable income is in excess of $300,000)	45% plus Medicare levy and any other applicable levies. You may be able to withdraw from your super account to meet the tax liability.
Non-Concessional	• Under 65: $180,000 p.a. or $540,000 over 3 years • 65 or over: $180,000 p.a. and must be "at work"	0%	45% plus Medicare levy and any other applicable levies.

[8] The limit for concessional contributions in the 2014-15 year is $35,000 if you are aged over 49 on 30 June 2014.

Contributions tax that may be payable on contributions made to your superannuation account will be deducted at the time the contribution is made, or otherwise as any tax is assessed.

Spouse Contributions

A contributing spouse is entitled to receive an 18% offset for contributions of up to $3,000 per annum to a superannuation fund. The maximum offset of $540 applies to a contribution of $3,000 where the spouse's income is below $10,800 per annum. Where the spouse's assessable income exceeds this amount, the offset will phase out and is no longer available where the spouse's income exceeds $13,800 per annum. You should contact your financial adviser or the ATO for further information about the spouse tax offset.

Taxation of Earnings

Complying superannuation funds' investment earnings are taxed at a maximum rate of 15% and realized capital gains are taxed at an effective maximum rate of 10%. The amount of tax may be less because of credits, rebates and deductions available to the Fund.

Taxation of Benefits

Generally, you cannot withdraw your superannuation until you have reached the age of 65, left employment after age 60, or reached your preservation age and permanently retired from the workforce (your preservation age is between age 55 and age 60, depending on when you were born), or another event occurs which allows it to be released. Once your superannuation benefit is unpreserved, you may request to withdraw it as a lump sum.

More information about preservation and events which allow benefits to be released is set out in the Contributions and Withdrawals section of this document on page 3.

There are two components that make up a superannuation benefit: Taxable and Untaxed. The Untaxed component refers to the amount of any contributions you made that you did not receive a tax deduction for (non-concessional contributions). The tax rules that apply to these components when you choose to withdraw out your super depend on your age:

Contribution Type	Age at the date payment is received	Amount subject to tax	Maximum rate of tax[1]
Taxable Components	Under preservation age	Whole amount	20%
	At or above preservation age and under 60	Amount up to $185,000	Nil
		Amount above $185,000	15%
	Aged 60 or above	Nil - amount is non-assessable and non-exempt income	N/A
Untaxed Components	Under preservation age	Amount up to $1,355,000	30%
		Amount above $1,355,000	45%
	At or above preservation age and under 60	Amount up to $185,000	15%
		Amount above $185,000 and up to $1,355,000	30%
		Amount above $1,355,000	45%
	Aged 60 or above	Amount up to $1,355,000	15%
		Amount above $1,355,000	45%

[1] All rates exclude Medicare and any other applicable levies.

Death Benefits

If your death benefit is paid as a lump sum to your dependant(s) (as defined in tax legislation) the amount paid is not taxed.

If your death benefit is paid as a lump sum to non-dependant(s) (as defined in tax legislation) the taxed components are taxed at 15% (plus Medicare levy and any other applicable levies) and the untaxed components are taxed at 30% (plus Medicare levy and any other applicable levies). "Non-dependants" under tax legislation generally includes adult children.

Other Taxation Issues

If you have a terminal medical condition, the benefit may be tax free.

Temporary residents, who are departing Australia permanently, may receive a Departing Australia Superannuation Payment (DASP). DASPs are taxed at a rate of 0% for any taxed (i.e. the component has already been taxed) component, and 35% on the untaxed component.

Depending on your individual circumstances, any superannuation benefit payment you receive may affect your social security entitlements. You should seek advice from your professional adviser if this may affect you.

Tax File Numbers

You will be asked to quote your tax file number (TFN) on the Application Form for the Fund. You are not obliged to quote your TFN, however there are advantages in providing your TFN, including:

- Concessional contributions may be taxed at the top marginal rate (45% plus Medicare levy and any other applicable levies);
- Your non-concessional contributions cannot be accepted into the Fund.
- Aid the smooth transfer of benefits when you roll over from one fund to another.
- Make it easier to locate or consolidate your benefits in a fund.
- Be entitled to concessional rates of tax on your benefits, when you are able to access your super.

Taxation laws on Superannuation may change. Call the Australian Taxation office on 13 10 20 or visit the ATO website at www.ato.gov.au/super or speak to your financial adviser. The material relating to how super is taxed may change between the time you read this PDS and the day when you sign the Application Form.