

Product Disclosure Statement update

Corporate Superannuation Division

16 July 2025

This notice updates the information in the *Product Disclosure Statement* (PDS) dated 20 June 2025 and the incorporated booklets for your Plan in the Corporate Superannuation Division (CSD) of the Mercer Super Trust.

You should read this notice, in conjunction with the PDS and the incorporated booklets, before making any decisions. You can access these documents at mercersuper.com.au/pds or you can request a hard copy free of charge by calling the contact details below.

Temporary closure of the Mercer Direct investment option (Mercer Direct)

Due to a change in the platform provider, the Mercer Direct investment option has been temporarily removed from the Mercer Super investment menu.

Effective 16 July 2025, this investment option will not accept new investments. We anticipate that it will be available again in early October 2025.

Stay updated with the latest information, including confirmation of the date services will resume, at our dedicated [Mercer Direct webpage](#) which will be regularly updated over the coming weeks.

Please be aware that the Mercer Direct option remains available in your Plan unless advised in your Plan Guide.

If you need assistance

Please visit mercersuper.com.au or call the Helpline on **1800 682 525** or **+61 3 8306 0900** (if calling from overseas) from 8am to 7pm AEST/AEDT Monday to Friday.

This notice has been issued by Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533, Australian Financial Services Licence #235906, the trustee of the Mercer Super Trust (Mercer Super) ABN 19 905 422 981. Any advice provided is of a general nature and does not take into account your objectives, financial situation or needs. Before acting on any advice, please consider the Product Disclosure Statement available at mercersuper.com.au/pds. The product's Target Market Determination setting out the class of people for whom the product may be suitable can be found at mercersuper.com.au/TMD.

Past performance is not a reliable indicator of future performance. The value of an investment in the Mercer Super Trust may rise and fall from time to time. The investment performance, earnings or return of capital invested are not guaranteed. 'MERCER' and 'Mercer SmartPath®' are Australian registered trademarks of Mercer (Australia) Pty Ltd ABN 32 005 315 917.

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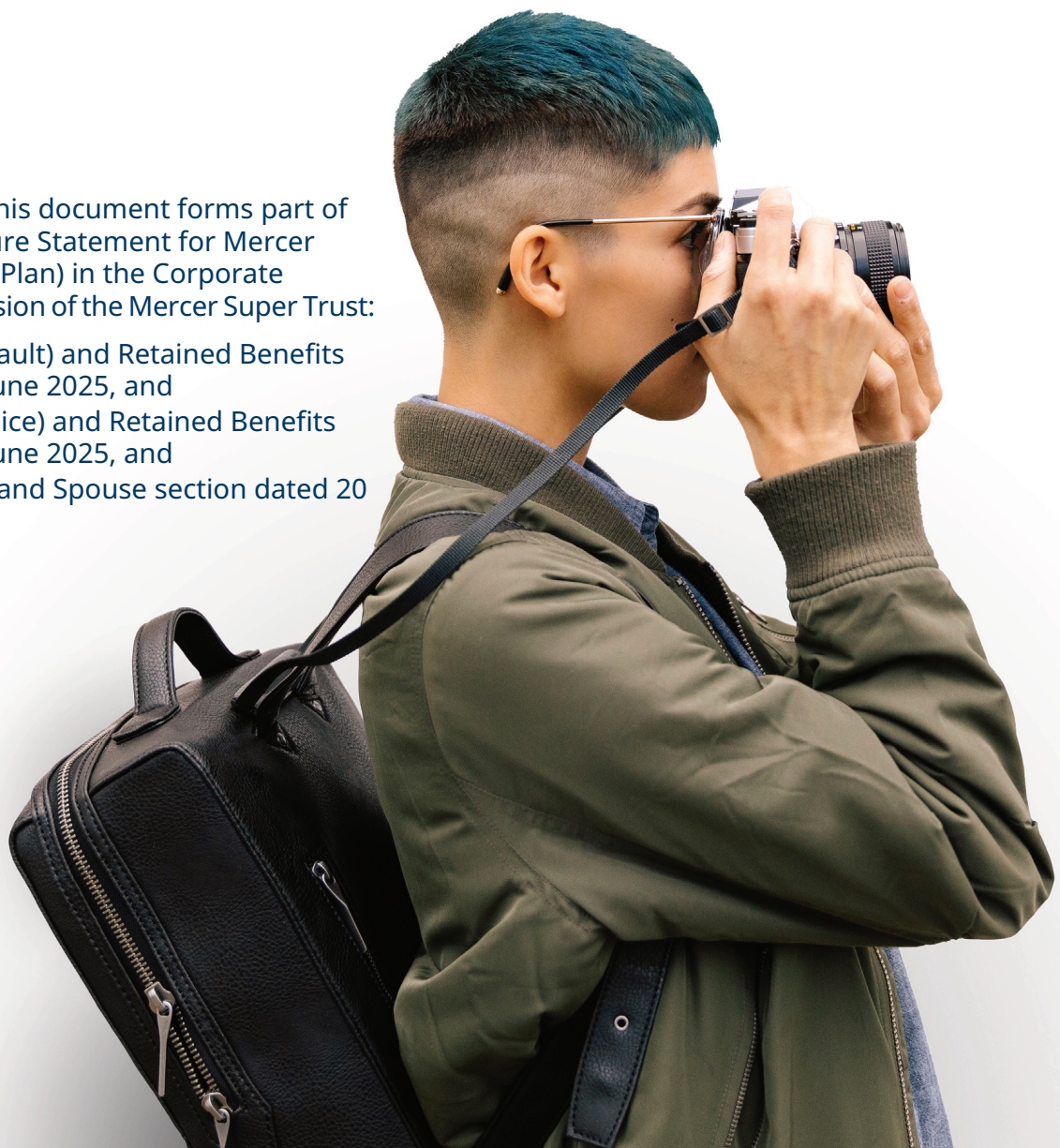
Mercer Tailored Super

Other Things You Should Know booklet

20 June 2025

The information in this document forms part of the Product Disclosure Statement for Mercer Tailored Super(your Plan) in the Corporate Superannuation Division of the Mercer Super Trust:

- Accumulation (default) and Retained Benefits section dated 20 June 2025, and
- Accumulation (choice) and Retained Benefits section dated 20 June 2025, and
- Retained Benefits and Spouse section dated 20 June 2025.



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Issued by Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533 Australian Financial Services Licence (AFSL) #235906.

MSAL is the trustee of the Mercer Super Trust ABN 19 905 422 981. In this Booklet, MSAL is referred to as 'trustee', 'we', 'our' or 'us'.

The trustee has appointed the following providers which are named in this Booklet and have consented to being so named:

- o Mercer Outsourcing (Australia) Pty Ltd (MOAPL) ABN 83 068 908 912 AFSL #411980 to provide administration services.
- o Mercer Investments (Australia) Limited (MIAL) ABN 66 008 612 397 AFSL #244385 as an implemented consultant to provide investment strategy advice, portfolio management and implementation services including investment manager selection and monitoring, excluding the JANA Ready-made investment options. For the JANA Ready-made investment options, the trustee has appointed JANA Investment Advisers Pty Ltd (JANA) ABN 97 006 717 568 AFSL #230693, as an investment consultant to provide the same services. MIAL is also the responsible entity of a number of underlying investment funds (the Mercer Funds). The Mercer Super Trust invests in the Mercer Funds.
- o Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) ABN 76 153 168 293 AFSL #411766 to provide financial advice services. Mercer Financial Advisers are authorised representatives of MFAAPL.
- o Mercer Consulting (Australia) Pty Ltd (MCAPL) ABN 55 153 168 140 AFSL #411770 to provide actuarial and advisory services.
- o AIA Australia Limited (AIA) ABN 79 004 837 861 AFSL #230043 is the insurer of the group insurance policy.

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MSAL is responsible for the contents of this Booklet and is the issuer of this Booklet. MOAPL, MIAL, MFAAPL, MCAPL, MAPL, JANA or AIA are not responsible for the issue of, or any statements in this Booklet. They do not make any recommendation or provide any opinion regarding Mercer Tailored Super or an investment in it.

The value of the investments in Mercer Tailored Super may rise and fall from time to time. MSAL, MOAPL, MIAL, MFAAPL, MCAPL, MAPL, JANA or AIA do not guarantee the investment performance, earnings, or the return of any capital invested in it.

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About this booklet

This *Other Things You Should Know* booklet (Booklet) provides important information about your Plan in the Corporate Superannuation Division (CSD) of the Mercer Super Trust (MST) and forms part of your Plan's Product Disclosure Statement (PDS).

You should consider the information in this Booklet, the PDS and any other important information booklets referred to in this Booklet and the PDS before making a decision about your super. You can get a copy of the PDS and the booklets that are part of the PDS at mercersuper.com.au/pds or by calling the Helpline.

It is important that you understand the information in this Booklet. Ask us or a person you trust, such as your adviser, for help if you have difficulty understanding any information about your super or the options available to you.

If you are having difficulty due to a disability, understanding English or for any other reason, we have accessibility support. Please contact our Helpline.

Your Employer is as defined in the PDS.

Go to mercersuper.com.au/pds for:

- Our *Fact Sheets* which provide more information including but not limited to contributions, accessing your super, beneficiaries and how super is taxed.
- The *Mercer Direct Member Guide* which provides more details about taxes and investments in the Mercer Direct investment option.

Updated information

The information in this Booklet, the PDS and the other information booklets that are part of the PDS are current as at the date of publication. Information in this Booklet may change from time to time and if it is not materially adverse, will be made available online at mercersuper.com.au/pds.

A paper copy of any updated information will be given or an electronic copy made available on request at no charge by calling the Helpline.

We will advise you directly of any material changes as required by law.

This Booklet contains general information only and does not take into account your individual objectives, personal financial situation or needs. Before acting on this information, you should consider whether it is appropriate to your individual objectives, personal financial situation and needs. You should get financial advice tailored to your personal circumstances. The product's Target Market Determination setting out the class of people for whom the product may be suitable can be found at mercersuper.com.au/tmd.

Contributions

In addition to this section about contributions to super you can also refer to our *Fact Sheets* for further information.

Refer to the *Contributions* Fact Sheet for more details about:

- Concessional and non-concessional contributions
- Salary sacrifice
- First home super saver scheme (FHSSS)
- Downsizer contributions
- Contribution splitting
- Tax on contributions
- Contribution caps
- Non-concessional contributions cap
- Age restrictions on contributions
- When the trustee can't accept contributions.

Refer to the *Government Contributions* Fact Sheet for information and eligibility for:

- Super co-contributions
- The low income superannuation tax offset (LISTO).

Refer to the *Accessing your Super* Fact Sheet for more details about:

- Preservation
- Early release payments including FHSSS.

All *Fact Sheets* are available at mercersuper.com.au/pds.

What your Employer puts into your super

By law, your Employer generally has to pay a minimum amount into super called the Superannuation Guarantee (SG).

SG is calculated as a percentage of your Ordinary Time Earnings (OTE), where OTE is capped at a maximum contribution base. The maximum contribution base is indexed on each 1 July (refer to ato.gov.au).

The SG rate, as a percentage of OTE, is set out in the table below:

Period	Percentage of OTE
From 1 July 2024 to 30 June 2025	11.50%
From 1 July 2025	12.00%

OTE is generally your remuneration which includes regular salary or wages, salary sacrifice superannuation contributions, any over-award payments, shift allowances, bonuses and commissions. It generally does not include overtime payments or benefits subject to fringe benefits tax.

The SG is the minimum amount the employer must provide for each employee. Your Employer may contribute more than the minimum SG amount.

There are some circumstances where your Employer is not required to pay the SG.

Visit the ATO website for further information about SG contributions, including the maximum contribution base (ato.gov.au).

If you are an Accumulation member, see the PDS applicable to you for details about the contributions your Employer provides on your behalf into your Plan.

If you are a Retained Benefits member or Retained Benefits and Spouse member, any person who employs you can contribute on your behalf.

What you may put into your super

You can put extra money into super, over and above the contributions your Employer makes. You can do this to save more for retirement or to save for a deposit under the FHSSS.

There are limits on the level of contributions that have concessional tax rates and some contributions cannot be accepted unless we have your Tax File Number (TFN).

Any contributions must be preserved until you meet a condition of release, such as reaching age 65, ceasing an employment arrangement after age 60 or retiring after reaching age 60. Early release may be permitted in certain circumstances, such as under the FHSSS.

Concessional contributions

Concessional contributions include employer contributions such as SG contributions and salary sacrifice contributions, and also include personal (voluntary) contributions for which you claim a tax deduction. These contributions are subject to a super contribution tax of 15% which we pay to the ATO. You may be assessed by the ATO for additional tax if your adjusted taxable income is \$250,000 or higher.

How to make a voluntary concessional contribution

You can ask your Employer to salary sacrifice some of your wages directly into your super. The amount you choose to have added to your Employer super contributions comes out of your pre-tax salary, reducing your taxable income. As a result, the salary sacrificed contribution is generally taxed at a concessional super rate which may be lower than your personal income tax rate.

Any salary sacrificing contributions your Employer makes on your behalf will be on top of their compulsory super contribution.

If you'd like to set up a salary sacrifice arrangement, please speak with your Employer directly.

If your Employer does not accommodate salary sacrifice arrangements, you may be able to make an after-tax contribution to your super account and claim a tax deduction on it (see 'How to make a non-concessional contribution').

The contribution that you claim as a tax deduction will count towards your concessional contributions cap. You must claim the tax deduction by completing a Notice of intent to

claim or vary a deduction for personal super contributions form available at ato.gov.au. This form must be provided to us, and you must receive confirmation from us, before the earlier of:

- The date you submit your tax return
- The end of the following financial year in which the voluntary contribution was made.

Non-concessional contributions

Non-concessional (after-tax) contributions are typically contributed with money that has already been taxed. They include personal after-tax contributions for which you do not claim a tax deduction and spouse contributions.

Non-concessional contributions are not subject to a contribution tax within the fund, however additional tax may be payable if you exceed your non-concessional contributions cap.

How to make a non-concessional contribution

You may be able to make regular contributions through your Employer by direct deduction from your after-tax salary.

You can also make after tax contributions via BPAY®. If you wish to make after tax contributions, sign in to the Mercer Super Trust website at mercersuper.com.au/login using your personal login. You can then obtain your BPAY® Biller Code and Personal Reference Number or call the Helpline for details.

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If you wish to make a Downsizer super contribution (using the proceeds from the sale of an eligible residence), call the Helpline. A Downsizer contribution is not counted towards your non-concessional contribution cap.

You may be able to claim a tax deduction for some or all of any after tax contributions you make. You cannot claim a tax deduction for Downsizer contributions.

We recommend you obtain professional taxation advice before making any decisions to claim a tax deduction for contributions to your super.

We recommend you speak to a licensed, or appropriately authorised, financial adviser before choosing to contribute on a salary sacrifice basis or making any other decisions regarding contributions.

Contribution splitting

You may be able to split certain super contributions with your eligible spouse and transfer these contributions to an account in the name of your eligible spouse in a complying superannuation fund.

An eligible spouse includes:

- Your husband or wife
- Another person with whom you are in a registered relationship
- Another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.

An eligible spouse must not have permanently retired (if past their preservation age) or reached age 65.

You will generally be able to request a contribution split of up to 85% of concessional contributions. You must also maintain an account balance in the Mercer Super Trust of at least \$5,000.

You can request to split all or part of a previous financial year's contributions i.e. contributions from 1 July to 30 June, once that financial year is over. You have up to 12 months from the end of that financial year to request a contribution split. Only one split of contributions for a financial year is permitted.

Any contributions that you split will continue to be counted towards your concessional contribution limit.

Contribution splitting after transfer to the Retained Benefits section

If we transfer your super to the Retained Benefits section within your Plan, you will be able to make the same contribution split as you made prior to transferring during the applicable financial year, as well as any new contributions. However, you can only split contributions made in the previous financial year.

If you leave the Mercer Super Trust, you can split contributions made in the financial year you leave. You will need to provide your request to split contributions to the trustee on or before the time your super is paid out, rolled over or transferred to another super fund.

Tax on contributions

Tax may be payable on super contributions made by you or on your behalf, or where those contributions exceed certain annual limits. See 'How super is taxed' in this Booklet for more information.

Consolidating your super accounts

You may rollover (consolidate) super money from other funds into the Mercer Super Trust.

If you've had other jobs, you may have multiple super accounts. You can choose to consolidate all your super accounts into your Mercer Super Trust account. This could improve your super investment overall as you'll only be paying one set of fees and handling one set of paperwork. You should discuss the benefits of consolidating your super accounts with a licensed, or appropriately authorised, financial adviser.

To consolidate your super online, log in to your Mercer Super account at mercersuper.com.au and go to the 'Consolidate your super' page to search for any other super accounts you may have. Alternatively, we will help you consolidate your super over the phone. Call the Helpline if you need any help or go to mercersuper.com.au/consolidate to find out more.

Generally, there's no charge for receiving money rolled in from other funds, although you should check with your other funds to see if there are any withdrawal or fees associated with exiting (or rolling out) from other funds.

Importantly, you should also consider the impact that leaving a fund may have on any insurance cover you have, including the amount and cost of cover.

If you roll in super from an untaxed Australian public sector fund, any untaxed element of the rollover will be taxed at 15%. Tax at 15% may also apply to a component of an amount transferred from a foreign super fund, with the tax-free part treated as a non-concessional contribution.

If you roll in preserved money, it stays preserved in the Mercer Super Trust until you meet a condition of release.

When the trustee can't accept contributions

The trustee cannot accept voluntary contributions made for or by you in certain circumstances such as:

- If you have not provided your TFN and the contribution was not made by your Employer, or
- You are aged 75 or more, the contribution was not a Downsizer contribution and was not received within 28 days after the end of the month you turned 75 years of age.

If you have not met a relevant condition, any voluntary contributions received will be returned to you, or the person or organisation (including where applicable your Employer) which contributed.

SG contributions and other employer contributions required under an industrial award or agreement are not voluntary contributions and can be accepted at any time.

Spouse contributions

A spouse contribution is any after tax contribution made by your spouse to your Plan in respect of you as an eligible spouse.

Your spouse should be aware that once a spouse contribution is paid into your Plan it becomes your property and generally cannot be paid back to your spouse.

Your spouse will need to complete the *Your spouse's contributions to the Mercer Super Trust form* each time a spouse contribution is made. You can get copies of the form from the website mercersuper.com.au or by calling the Helpline.

We recommend that you get advice from a licensed or appropriately authorised financial adviser about how tax laws affect you, especially if you are considering making large contributions, or retiring. This is because the tax treatment of super can be complex and may change at any time.

You should also get appropriate advice while you build your super.

Paying your benefits

This section explains some of the government regulations about the payment of your super benefit. For more information, see the *Accessing Your Super* Fact Sheet available from [mercersuper.com.au/pds](https://www.mercersuper.com.au/pds). This Fact Sheet includes details about conditions for accessing preserved or restricted non-preserved super.

Super and preservation

Government legislation restricts access to your super and is designed to ensure that you generally use your super for retirement.

Your super account may be comprised of three categories:

- **Unrestricted non-preserved super benefits** – this amount (if any) is the part of your super account balance that can be paid in cash at any time.
- **Restricted non-preserved super benefits** – you may have an amount of this type if you had superannuation prior to 1 July 1999. If you do and you leave your employer, this portion of your super account balance will become an unrestricted non-preserved amount.
- **Preserved super benefits** – these amounts must be kept in a superannuation fund or other approved superannuation arrangement and can only be accessed according to 'conditions of release' specified in superannuation law.

Your annual member statement will provide details about the relevant category for each portion of your super. Generally, contributions made to your superannuation account will be fully preserved and only accessible once you satisfy a 'condition of release' such as reaching age 65, ceasing an employment arrangement after age 60 or retiring after reaching age 60.

Contact the ATO for information about the amount you may be able to access under the FHSSS.

Paying your super before you leave your Employer

You can choose to take the unrestricted non-preserved component of your super as a cash payment at any time, however tax may be deducted. Call the Helpline if you want to use this option.

You may also be able to transfer all or part of your super account balance to another complying superannuation arrangement, before you leave your Employer, at any time.

If you wish to make a partial transfer this will generally be subject to maintaining a super account balance of at least \$5,000 in your Plan.

For more information, see the 'Exercising Choice' section in the 'Leaving your Employer or Plan' section in the *Your Plan Fees and Benefits* booklet.

In some cases, your death and disablement insurance can be affected by transfers out of your Plan. Refer to the *Your Plan Fees and Benefits* booklet to see if this applies to you. You should maintain a sufficient account balance to cover any insurance premiums and fees, otherwise your insurance may be cancelled.

For more details about benefit transfers, see the document section at [mercersuper.com.au](https://www.mercersuper.com.au) (sign in using your personal login) or call the Helpline.

Paying your super if you leave Australia

You may be eligible to access your super and have it paid directly to you after you have left Australia as long as:

- You entered Australia on a temporary visa
- Your temporary visa has expired or been cancelled
- You are not an Australian or New Zealand citizen or an Australian permanent resident.

Call the Helpline for more details about:

- How to make an application to the trustee for the release of your super for the reasons listed above
- What will happen to your super if you make such an application.

The trustee may be required to transfer your super to the ATO if at least six months have passed since the expiry or cancellation of your temporary visa and you have left Australia and have not claimed your super from your Plan.

If this happens, you will need to contact the ATO to claim your super, which will be paid to you subject to the deduction of tax. The ATO will provide the trustee with details of the members who can have their super transferred in these circumstances.

Tax rates on super benefits to a temporary resident who has left Australia are higher than those which apply to Australian permanent residents or Australian and New Zealand citizens.

Interest (or investment earnings) in respect of super for temporary residents is not paid on amounts paid by the ATO (except in certain limited circumstances).

The transfer to the ATO can be required even if you are still employed by your Australian employer. Call the Helpline if your benefit has been transferred to the ATO and you need help to prove to the ATO that you are entitled to that benefit.

In most cases, the trustee is required to provide a member with an exit statement when their benefit has been paid out of the fund. However, the Australian Securities and Investments Commission (ASIC) has provided trustees with relief from this requirement where benefits are paid to the ATO. This relief has been granted because most temporary residents do not advise the trustee of their overseas address details. The trustee intends to rely on this relief.

This means that the trustee is not obliged to notify or give an exit statement to a non-resident where a benefit has been transferred to the ATO.

You will no longer be a member of the Mercer Super Trust or have any right to claim a benefit from the fund and any insurance cover you may have had through your Plan will cease if your super is transferred to the ATO.

Unclaimed money

We will consider your super benefit as unclaimed money and send it to the ATO if:

- You are over age 65 and we have received no contributions or rollovers in the last two years, and
- We have been unable to contact you for a period of five years.

We may also be required to transfer your account balance to the ATO if:

- No contributions or rollovers have been received for more than 12 months, and
- We have not been able to contact you and your account balance is less than \$6,000, or
- If we do not have enough information to properly identify you.

You will no longer be a member of the Mercer Super Trust or have any right to claim a benefit from the fund and any insurance cover you may have had through your Plan will cease if your super is transferred to the ATO.

For more information on unclaimed super money please refer to the ATO website at ato.gov.au.

Unclaimed benefits — lost members

We may classify your super account as an unclaimed super benefit and transfer your super to the ATO if:

- We've written to you twice
- This mail has been returned unclaimed both times, and
- You are under age 65.

You will no longer be a member of the Mercer Super Trust or have any right to claim a benefit from the fund and any insurance cover you may have had through your Plan will cease if your super is transferred to the ATO.

For more information on ATO-held super please refer to the ATO website at ato.gov.au.

Inactive low-balance accounts

To help protect members with low account balances of less than \$6,000, we may be required to transfer your super account to the ATO for consolidation. This may occur if your account has been inactive for a continuous period of 16 months, has a balance of less than \$6,000, does not hold current insurance cover and you have not opted out of having your super account transferred to the ATO.

Your super account will be deemed inactive, if within the last 16 months, all of the below statements are true:

- There have been no contributions and/or rollovers received
- You have not changed investment options
- You have not changed your binding beneficiaries
- You have not made a change to your insurance cover.

The process of determining accounts for ATO consolidation occurs on 30 June and 31 December each year.

You will no longer be a member of the Mercer Super Trust or have any right to claim a benefit from the fund and any insurance cover you may have had through your Plan will cease if your super is transferred to the ATO.

A confirmation letter will be issued to you if your benefit is paid to the ATO.

You can opt out of having your super account transferred to the ATO by calling the Helpline.

Family law

Subject to relevant legislation, married and de facto couples may be able to make binding agreements or get court orders to determine how each partner's super will be divided if their marriage or relationship breaks down.

Under the Family Law Act 1975, the trustee needs to provide certain information about a member's super benefit to eligible persons where the information is required to negotiate a superannuation agreement or to help with a court order. An eligible person under the Act includes a member, the spouse of a member or any person who intends to enter into a superannuation agreement with the member for the purposes of splitting superannuation.

We may need to adjust your super benefit to reflect any agreements or court orders that may be binding on the trustee. We will advise you about any fee for a request related to the Family Law Act 1975 in respect of your super benefit.

Call the Helpline about family law matters affecting your super in the Mercer Super Trust.

Anti-money laundering

Under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act), superannuation funds have to identify, monitor and mitigate the risk that the fund may be used for the laundering of money or the financing of terrorism. Because of this, you will be asked to provide satisfactory proof of your identity to the trustee before you withdraw your super benefit. You may also need to provide satisfactory proof of identity to meet other legal requirements.

At a minimum, we need to collect your full name, date of birth and residential address. In regard to verifying information, we are only obligated to verify full name, and either date of birth or residential address. This can be achieved by supplying a certified copy of your driver's licence or passport. We are unable to process your payment without this information in an appropriate form.

Under the AML/CTF Act, we may need to undertake additional identification checks and monitor transactions. We may also need to block or suspend transactions. The trustee will not be liable for any loss suffered by you due to a delay in making a payment which has been caused by the need to comply with AML/CTF Act requirements.

By law the trustee is also required to comply with confidential reporting obligations to the AML/CTF Act regulator, Australian Transaction Reports and Analysis Centre (AUSTRAC).

How super is taxed

See the *Contributions* Fact Sheet at mercersuper.com.au/pds for more information on contributions and tax.

Superannuation is generally taxed at three stages:

- When certain contributions are received
- On investment income
- When super benefits are paid out.

Contributions limits and tax issues can be complex. We have provided a general summary of the way superannuation is taxed based on laws current at the date of this Booklet.

The information applies to Australian or New Zealand citizens or Australian permanent residents. If you are an Australian or New Zealand citizen or an Australian permanent resident but are currently not a resident of Australia for tax purposes, different tax rules will apply.

Visit the ATO website for further information about tax and your super (ato.gov.au).

Tax on contributions

Not all the money you put into super will be taxed when it is paid into the fund. It depends on:

- The type of contribution – concessional or non-concessional
- How much you contribute and whether you exceed the super contribution limits (caps)
- If the trustee has your TFN
- Whether you are a high-income earner.

If you roll in super from an untaxed Australian public sector fund, any untaxed element of the rollover will be taxed at 15%. Tax at 15% may also apply to a component of an amount transferred from a foreign super fund, with the tax-free part treated as a non-concessional contribution.

Type of contribution

Concessional contributions are generally taxed at 15% when received by a super fund. Allowance for this tax is deducted from your super account and is calculated as 15% of your net concessional contributions after relevant insurance premiums are deducted.

Non-concessional contributions are generally tax-free when received by a super fund.

Where you make a personal after-tax contribution and then claim a tax deduction, this contribution will then be re-classified as a concessional contribution.

Contribution caps

There are limits on how much you can pay into your super fund each financial year without having to pay extra tax. If you have more than one super fund, all your contributions are added up and count towards your caps. If you exceed the caps, you may pay additional tax. You should monitor your contributions to ensure that you do not exceed the caps and are then liable for additional tax.

No Tax File Number

The trustee is authorised to collect, use and disclose your TFN. You do not have to provide your TFN to us and it is not an offence if you choose not to provide it. However, if we do not have your TFN:

- You will pay extra tax on employer contributions, salary sacrifice contributions and possibly on your super benefit
- We cannot accept your voluntary contributions (including any spouse contributions)
- We will be unable to consolidate multiple super accounts you may have with us.

We may disclose your TFN to another super provider if your benefits are being transferred, unless you request us in writing that your TFN is not to be disclosed to any other super provider.

High-income earners

If your combined income and concessional super contributions are more than \$250,000 in a financial year, you may have to pay Division 293 tax on your contributions.

Tax on investment income

Generally, the trustee is liable to pay tax at a maximum rate of 15% on:

- All investment income
- Realised capital gains from assets held for less than 12 months
- Two-thirds of realised capital gains from assets held for 12 months or more.

A realised capital gain is when an asset is actually sold for more than the original purchase price.

The trustee won't be liable to pay tax on gains received from Mercer Super Trust investments in pooled super trusts and statutory funds of life insurance companies. This is because the pooled super trust or life office would have already deducted tax.

The actual rate at which the trustee pays tax may be reduced below 15% due to the effect of various tax credits (including franking credits) and rebates.

See the *Mercer Direct Member Guide*

on mercersuper.com.au/pds for information about tax for super invested in the Mercer Direct investment option.

Tax on super benefits

You may have to pay tax on your super benefit when it is paid from the Mercer Super Trust. The actual amount of tax you may have to pay depends on:

- Your age when your super benefit is paid
- The type of benefit and its tax components
- Some other factors including your residency and citizenship status.

Super benefits for Australian or New Zealand citizens or an Australian permanent resident are generally:

- Tax free when paid from age 60 (although tax may be payable on some death and temporary disability benefits and FHSS releases)
- Taxable when paid before age 60.

See the *Tax on lump sum super payouts* Fact Sheet at mercersuper.com.au/pds for more information about tax on lump sum super benefits.

We recommend that you get advice from a licensed or appropriately authorised financial adviser about how the tax laws affect you, especially if you are considering making large contributions, or retiring. This is because the tax treatment of super can be complex and may change at any time.

You should also get appropriate advice while you build your super.

Other key information

Beneficiaries

It's important to let the trustee of the Mercer Super Trust know who you would prefer to receive your death benefit if you die while a member of the Mercer Super Trust. Reviewing and updating your beneficiary nomination may ensure that your benefit can be paid according to your nomination.

For more information about nominating beneficiaries, see the *Beneficiaries* Fact Sheet available from mercersuper.com.au/pds.

Insufficient super

If your super account balance is, or is likely to be, insufficient to meet the cost of your insurance premiums and/or fees, your insurance cover will cease. If your super account balance is, or is likely to be, insufficient to meet the fees for your account, you will no longer be able to remain a member of the Mercer Super Trust. These changes will occur automatically unless you make a further contribution to meet the cost of your insurance cover and account fees. We will advise you if this applies to you.

Representing members' interests

If your Plan has a policy committee, the names of policy committee representatives and dates of when their terms expire will be published in a supplement to the *Mercer Super Trust Annual Report (Fund Information Statement)* to members.

A policy committee comprises an equal number of member and employer representatives.

The policy committee represents members of your Plan in all dealings with the trustee of the Mercer Super Trust. The policy committee is a communications channel to the trustee for any member issues and concerns.

Call the Helpline for information about policy committee election rules.

Service providers to the trustee

The trustee has appointed a number of service providers to help it run the Mercer Super Trust. The main service providers to the trustee include the administrator, the implemented consultant, the financial advice service provider and your Plan's insurer.

The administrator, the implemented consultant and the financial advice service provider are paid from the trustee's fee income. See below for further details on each of these service providers.

More information on service providers to the trustee are available at mercersuper.com.au/governance under Trustee Documents.

Corporate resources

The trustee has appointed Mercer (Australia) Pty Ltd (MAPL) to provide various corporate resources and services including but not limited to compliance and risk management, information technology services, internal audit, and general corporate administration services.

Administrator

The trustee has appointed Mercer Outsourcing (Australia) Pty Ltd (MOAPL) to provide administration services to the Mercer Super Trust including but not limited to:

- Administration of member records and unit holdings
- Daily management of the Mercer Super Trust's operations including accounting
- Preparing communications materials, including the Mercer Super Trust's website
- Helpline facilities for members.

Implemented consultant

The trustee has appointed Mercer Investments (Australia) Limited (MIAL) as an implemented consultant. MIAL provides services to MSAL on the selection, appointment, replacement and ongoing evaluation of investment managers through an implemented consulting arrangement, excluding the JANA Ready-made investment options for which JANA Investment Advisers an investment consultant provides the same services.

Financial advice services

The trustee has appointed Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) to provide financial advice services to members of the Mercer Super Trust. Such financial advice services include a limited personal financial advice service, and general advice.

Trustee powers and responsibilities

The trustee is responsible for:

- Exercising its duties and powers in members' best financial interests
- Ensuring members' rights are protected in accordance with the Trust Deed and relevant law
- Payment of correct super benefits at the appropriate time
- The proper management of assets
- The general operation of the Mercer Super Trust in accordance with the governing documents and applicable legislation.

The trustee has the right to override any member's investment choices as required by law.

The trustee pays itself a fee out of the fees charged in respect of members.

Trustee's indemnity

Both the trustee and its directors are entitled to be indemnified, out of the assets of the Mercer Super Trust, against all liabilities including losses, costs and expenses that may be incurred in administering the Mercer Super Trust.

Liabilities include any payments to the trustee of any predecessor fund to your Plan for any liabilities incurred by that trustee before the transfer into the Mercer Super Trust.

The operation of the trustee's indemnity may result in a reduction in a super benefit.

The indemnity does not apply to:

- Liabilities arising out of fraud, dishonesty or intentional or reckless neglect or default
- Amounts, such as penalties, for which indemnification is not permitted under Government legislation.

Governing rules

The governing rules of your Plan include:

- The trust deed that governs the operation of the Mercer Super Trust
- The designated rules covering the general operation of your Plan
- The benefit design schedule that sets out the specific details of your Plan.

The governing rules of your Plan together with relevant laws and regulations, set out the rules and procedures under which the Mercer Super Trust and your Plan operate and also set out the trustee's duties and obligations to you. The trust deed and designated rules are available at mercersuper.com.au/governance.

Amendments to your Plan and governing rules

Sometimes the governing rules' provisions need to be amended.

The trustee has the power to amend all or any of the provisions of the trust deed and designated rules. Wesfarmers may amend its plan benefit design schedule with the consent of the trustee.

Any amendment must comply with the restrictions in the trust deed, designated rules and any applicable government requirements.

Your Employer can also decide to vary its contributions to your Plan. Member benefits may be adjusted if your Plan is closed, or contributions varied.

Cooling off

Spouse members only

You have 14 days after you commence your membership in your Plan during which you can cancel your membership.

This is called the 'cooling off' period. The 14-day period starts from the earlier of the date you received written confirmation of your membership or five days after your application has been accepted. You will lose your right to cool off if you exercise any other rights in respect of the Plan within the 14 day period.

If you wish to cancel your membership you must do so in writing to:

The trustee of the Mercer Super Trust
GPO Box 4303
Melbourne VIC 3001.

If you cancel your membership during the cooling off period, the amount refunded will be calculated by reference to the price at which the units would have been acquired if you had acquired them on the day the cooling off right was exercised. The amount refunded will be adjusted to take account of benefits or other distributions (if any) made to you during your membership, tax and reasonable transaction or administration costs. Therefore, the amount refunded may be greater or smaller than the amount initially invested.

The refund will be paid in accordance with the following rules:

- The portion of the monies representing amounts paid by you or on your behalf (including money rolled in from or transferred from another superannuation entity or RSA) will be paid as follows:
 - Any preserved or restricted non-preserved amounts will be transferred to a regulated superannuation fund, Approved Deposit Fund (ADF) or Retirement Savings Account (RSA) nominated by you
 - Any other amounts will be paid as directed by you.

If no nomination or direction is received by you within one month of notifying the trustee that you want to cancel your membership in the Plan, or if the nominated superannuation entity does not accept the nomination, the refundable amount may be transferred to the ATO. Where your super is transferred to the ATO you will no longer have any rights under the Mercer Super Trust.

Please refer to the ATO website for more information (ato.gov.au).

Enquiries and complaints

Important information

After you join your Plan, we will send you your Welcome letter and your personal login. You will then be able to access information to help keep you up to date and informed about your super in the Mercer Super Trust and other relevant information including:

- A welcome letter confirming your investment choices, insurance and fee arrangements in your Plan
- Confirmation of any balances transferred in
- An online *Mercer Super Trust Annual Report (Fund Information Statement)* to bring you up to speed on investment performance and what's happened to the Mercer Super Trust and your Plan over the year. You can access this from mercersuper.com.au or you can request a hard copy free of charge from the Helpline
- An annual member statement showing transactions and changes to your super account
- Investment updates and member communications to keep you informed
- Notification of all material changes or the occurrence of significant events
- Access to group briefings at work where available
- Confirmation of transactions
- Access to advice
- Care & Living with Mercer.

Our online tools include:

- Up to date information on investment options
- Information from our wealth education experts
- Financial planning tools
- Ability to update your contact details and communication preferences.

Phone

Call the Helpline on **1800 682 525** or if calling from outside Australia on **+61 3 8306 0900** from 8am to 7pm (AEST/AEDT) Monday to Friday.

We can help you in a number of languages, simply ask for a translator when you call.

Online

mercersuper.com.au

Our website is available 24 hours per day, seven days per week. However, the website may not be available when we need to carry out scheduled updates or maintenance. If, for any reason, our online services are not available, you may call the Helpline for assistance. If our online services are not available, we are not responsible for any loss because you were unable to perform transactions during that time.

Mail

Mercer Super Trust
GPO Box 4303
Melbourne VIC 3001

Please include your Plan name and your member number when writing to us.

Member Privacy

We collect, use and disclose personal information about you in order to manage your super benefits and give you information about your super. Our Privacy Policy outlines the type of information we keep about you and how we, and any organisations we appoint to provide services on our behalf, will use this information. If you do not provide the personal information requested, we may not be able to manage your super. You can read our Privacy Policy online at mercersuper.com.au/privacy or you can obtain a copy by calling the Helpline.

The Privacy Policy also includes details about how you may lodge a complaint about the way we have dealt with your information and how we will handle that complaint.

Complaints email

MSALCustomer.Complaints@mercerc.com

Complaints

Information regarding the Mercer Super Trust complaints process can be accessed online. Go to mercersuper.com.au/complaints and select the Mercer Complaints Management Procedures. A hard copy can also be provided on request.

The trustee always seeks to resolve any complaints to the satisfaction of all concerned and in the best interests of all members of the Mercer Super Trust. We will acknowledge your complaint as soon as practicable. We will provide you with a response no later than 45 calendar days after receiving your complaint, unless another timeframe is allowed or required under the relevant legislation. If we are unable to provide you with a response within this timeframe, we will provide you with a delay notification advising you the reasons for the delay, as well as your rights to complain to the Australian Financial Complaints Authority (AFCA).

If you have made a complaint and are not satisfied with the outcome, or we have not resolved your complaint within the required timeframe, you can complain to AFCA. AFCA is a fair and independent body that can assist you with further resolving your complaint at no cost to you.

You can contact AFCA as follows:

Mail	Australian Financial Complaints Authority Limited GPO Box 3 Melbourne VIC 3001
Phone	1800 931 678
Email	info@afca.org.au
Website	afca.org.au

Some complaints must be lodged with AFCA within set timeframes or may be outside of AFCA's jurisdiction. Contact AFCA directly for more information about their time limits and other requirements.