1 April 2026

Super Guide

Nationwide Super®

JUMP TO

1. How super works 2
2. Nominating your beneficiary 8
3. Benefits of investing with Nationwide Super 10
4. How super is taxed 15
5. How to open an account 17
6. Other important information 18
7. Additional explanation of fees and costs 19
8. Defined fees 21

⚠ The information in the PDS is correct at the time of publication. However, the information may change from time to time and if there is a material change to any of the information in any document, the Trustee will issue an updated document. However, if the change is not materially adverse to members, the Trustee may instead provide the updated information via the website nationwidesuper.com.au/trusteerequireddisclosure. A paper copy of this information will be sent to any member, free of charge on request by calling 1800 025 241.

The information in this document forms part of the Product Disclosure Statement (PDS) for Nationwide Super® dated 1 April 2026. This document is produced by Total Risk Management Pty Limited (Trustee), ABN 62 008 644 353, AFSL 238790 as the Trustee of the Russell Investments Master Trust (Fund, Plan or Nationwide Super), ABN 89 384 753 567. This document provides general information only and has not been prepared having regard to your objectives, financial situation or needs. Before making an investment decision, you need to consider whether this information is appropriate to your objectives, financial situation and needs. If you'd like personal advice, we can refer you to the appropriate person. For more information visit nationwidesuper.com.au.

NW_PDS_IBR_SuperGuide_V1F_2604

1. How super works

The following information is incorporated into section 2 of the Product Disclosure Statement (PDS).

Nationwide Super is a multi-industry super fund providing exceptional personal service and simple to understand products to members working in all industries. We call ourselves the Small Business Super Business and are here to look after the millions of people who work in and run small businesses right around Australia. Nationwide Super has two products available:

- Nationwide Super – Employer – Employees of participating employers in any industry
- Nationwide Super – Personal – Members of the general public, and those that are self-employed/sole traders or in a partnership

For Nationwide Super - Employer members, Nationwide Super is MySuper compliant, and we can accept Superannuation Guarantee (SG) contributions from employers. You will have an option to join the fund online or your employer may create an account for you where Nationwide Super are their default fund.

For Nationwide Super - Personal members, superannuation is not compulsory, and there are some differences to the product offering you need to understand. You must select an investment option when you join, and different insurance arrangements apply (including no 'default' cover). You will need to complete and return an Application Form to join Nationwide Super - Personal.

Nationwide Super is a division within the Russell Investments Master Trust. To find out what product you are in refer to your Welcome letter or Annual Statement.

Contributing to the Fund

Types of contributions	
Concessional (before-tax) contributions include superannuation guarantee, employer and salary sacrifice contributions	Concessional (before-tax) contributions are those made from your pay before income tax is calculated and deducted. This lowers your taxable income and may have income tax advantages, depending on your circumstances. Concessional contributions include superannuation guarantee, employer, salary sacrifice contributions and any insurance fees and/or administration fees paid on your behalf by your employer. To find out more about concessional contributions, log into your online account click on Quotation – concessional contributions. You should be aware of the following regulations about making before-tax contributions: • Before-tax contributions are subject to a government limit. • Any before-tax contributions you make in excess of the limit will count towards your after-tax contributions limit for that financial year. Contributions in excess of the limit will be taxed at your marginal rate plus Medicare levy plus any applicable excess concessional contribution charge. • A 15% contributions tax is deducted from all before-tax contributions made to your account. If you do not provide the Fund with your tax file number (TFN), all before-tax contributions will be taxed at the top marginal rate plus Medicare levy. • Employers are required to pay superannuation guarantee contributions for eligible employees regardless of age. • We cannot accept contributions for you once it has been 28 days after the end of the month in which you turn 75 years old unless they are superannuation guarantee contributions or contributions required by an award or industrial agreement.
Non-concessional (after-tax) contributions	Non-concessional (after-tax) contributions are made from your pay after income tax has been deducted (or from your personal savings). You should be aware of the following regulations about making after-tax contributions: • After-tax contributions are subject to a government limit[1]. • If you exceed the contribution limit, excess contributions will be taxed at the top marginal rate plus Medicare levy. • You can make after-tax contributions until 28 days after the end of the month in which you turn 75 years old. If you subsequently claim a tax deduction on these contributions, you will generally need to meet the work test rules. • You cannot make after-tax contributions unless you have provided the Fund with your TFN.
Government co-contributions	If your total income is below the relevant threshold and you make after-tax contributions, the Government will match your contributions with a co-contribution[1]. If you are eligible to receive co-contributions, the Government will provide the contribution directly to your account.

Types of contributions	
Transfers from other superannuation funds	You can transfer money from other superannuation funds to your account at any time. By consolidating your superannuation into one account, you can avoid paying multiple account keeping fees and you'll only receive one set of documents. Please return a completed Rollover Form and we will contact the other superannuation fund on your behalf. You can also complete this form online by logging onto your account.

1. For more information on contribution limits and the co-contribution amount including the current threshold, visit nationwidesuper.com.au/rates.

Types of contributions

It is important to know what types of contributions you can make and any implications of making these contributions.

Employer contributions (for Nationwide Super – Employer members only)

The Superannuation Guarantee (SG) rate is 12% of Ordinary Time Earnings (OTE).

Generally, your employer contributes an amount of 12% of Ordinary Time Earnings (within the meaning of the applicable Superannuation Guarantee legislation) unless you have made alternative arrangements with your employer. If special arrangements apply to you, these were advised to you at the time you joined your employer and, where relevant, are detailed in your Product Disclosure Statement. These contributions, including returns from your investment options, less contributions tax, go into your Employer Account.

Member contributions

To build your superannuation faster you can choose to make voluntary member contributions. These may either be from your after-tax pay or, if your employer allows and with prior approval, from your before-tax pay.

Spouse contributions

A spouse contribution is an after-tax contribution to a superannuation account held in your spouse's name. In other words, you're investing money into your spouse's superannuation account rather than your own. And, as the contributor, you may get a tax rebate. To see the current tax rebate for spouse contributions, visit nationwidesuper.com.au/rates.

For the current eligibility requirements for tax offset/rebate please refer to the Australian Taxation Office (ATO) website. To claim the tax offset, you need to complete the superannuation contributions on behalf of your spouse question in the supplementary section of your tax return. You also need to complete Spouse details – married or de facto in your tax return.

Contribution limits

All contributions are subject to contribution limits and may result in payment of additional tax. To see the current contribution limits, visit nationwidesuper.com.au/rates.

- **Concessional (before-tax) Contribution Limit:**
  If you exceed your Concessional Contribution limit, excess contributions will be taxed at your marginal rate plus Medicare levy plus any applicable excess concessional contribution charge. These excess Concessional Contributions will also count towards your Non-Concessional Contribution limit. You are able to elect to have the excess contributions released from the Fund to avoid having them count towards the Non-Concessional Contribution limit.
- **Non-concessional (after-tax) Contribution Limit:**
  If you exceed your Non-Concessional Contribution limit, excess contributions will be taxed at the top marginal rate plus Medicare levy.

For online fact sheets that provide detailed information about contributions and contribution limits, go to nationwidesuper.com.au/factsheets.

We make it easy to monitor your contributions. You can check your total Concessional and Non-Concessional Contributions for the financial year at any time by logging into your online account.

Making contributions

Member contributions

BPAY®

Using BPAY® you can make after-tax contribution 24 hours a day, 7 days a week.

Member Post - tax contributions **Biller Code:** 200089

Reference No: Your unique customer reference number used for BPAY®

The unique customer reference number used for BPAY® will be sent to you when you join the Plan and available on your Annual Statement. You can also visit nationwidesuper.com.au or call us to get this number.

Cheque

Contributions can also be made by cheque with the Contribution by Cheque Form. You can find the form by visiting nationwidesuper.com.au/forms.

Employer contributions (for Nationwide Super – Employer members only)

If you joined the Fund via the default superannuation fund arrangements with your employer, your employer will contribute to the Plan automatically. In all other circumstances, your employer can make contributions for you in the following ways:

Using an existing clearing house

Employers can make superannuation contributions into the fund via any clearing house provider

Fund name: Russell Investments Master Trust

ABN: 89 384 753 567

USI: TRM0001AU

Using online EmployerAccess account

Step 1: Log in to your account.

Step 2: Enter contribution details directly or upload your payroll file

Step 3: Make a payment via BPAY using the below information.

Biller Code: 185900

Customer Reference No: Your unique employer customer reference number used for BPAY® available online via your Employer Access account.

Small Business Superannuation Clearing House

If you're a small business with 19 or fewer employees, you have access to the Small Business Superannuation Clearing House—a free online superannuation payment service to help you meet your Superannuation Guarantee obligations. Please call 1300 660 048, email SBSCHenquiries@sbsch.gov.au or visit ato.gov.au

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

Contributions splitting

We allow you to split some (but not all) superannuation contributions with your spouse (including a de facto spouse of the same or different sex). Offering contribution splitting to members is not a legal requirement – it's up to each superannuation fund to decide whether it will be offered. However, legislation regulates when and how much of your contributions can be split. Once you split contributions with your spouse, these become the property of your spouse and cannot be transferred back to you.

In any given financial year, you are able to split: 85% of your employer (SG); and/or 85% of any salary sacrifice contributions.

You cannot split:

- After-tax contributions (including government co-contributions);
- Contributions used to fund defined benefits; and
- Existing superannuation account balances or rollovers from other funds.

Remember contributions that you split with your spouse will still count towards your own contribution limits.

Each financial year (1 July – 30 June) you are able to split contributions which were made in the previous financial year. If you do not apply to split the previous year's contributions before 30 June, you will lose the ability to split those contributions. Contributions may not be split before the end of the financial year in which they were made, unless you intend to leave the Plan. In this case, you will be able to split any contributions that are eligible to be split before you exit. Once your benefit has been rolled over to another superannuation fund, you will lose the ability to split contributions made to the Plan.

Rollovers

You can choose to transfer (rollover) money from other superannuation funds into the Plan. This makes it easier to control your super and potentially saves you multiple account-keeping fees.

You can rollover your superannuation in the following ways:

Via our website

Login to your account and go to the 'Find and Combine' section to complete our online form. The results will be displayed immediately and you can consolidate on the spot.

Via a Rollover Form

By completing a Rollover Form available at nationwidesuper.com.au/forms. Any rollovers you bring into the Plan, together with investment returns, go into your Rollover Account.

Choice of Fund (COF) – Choose where your future contributions are paid

Choice of Fund (COF) enables you to choose where your future superannuation contributions are paid. Before making a choice, you should review your current benefits in the Plan. We recommend that in addition to reviewing the benefits available in the Plan you also speak to a licensed financial adviser.

If you do not wish to have your future contributions paid to this super account, you will need to complete the Choice of Fund Form issued by your employer or available online. When the completed form and required documentation is received, your contributions will be made to your chosen fund as soon as practicable.

COF and Portability are not directly related. If you would like to elect COF for your future contributions and transfer your current account balance to your chosen fund, you should refer to the Portability section (below).

If you are a member of Nationwide Super - Personal, you can continue to receive employer contributions to the Fund by completing a Choosing Nationwide Super Form and giving it to your new employer.

If you choose a fund other than Nationwide Super to receive your employer superannuation contributions the following applies:

	Account balance	What happens to my insured benefits?
Nationwide Super – Employer & Personal	If you elect COF your current benefit remains in Nationwide Super.	Remains active in your account where you have sufficient balance. Your cover will be cancelled if your balance cannot cover the insurance fees/premiums.

Your employer's super contributions

If you are receiving superannuation contributions from multiple employers, you are able to get those employers to pay your superannuation contributions to one account in the Plan.

All you need to do is complete a Choosing Nationwide Super Form and give it to each of your employers.

Portability – Transfer your EXISTING account balance

You are able to transfer some or all of your current (accrued) account balance to another fund.

If you have not elected COF and your employer continues to contribute to your account, we may decline your transfer if you have made a similar transfer within the past 12 months. Before making this decision, you should review your current benefits (if any) in the Plan and should also consider speaking to a licensed financial adviser.

To transfer your current benefit, you will need to complete a Benefit Payment Direction Form which is available by logging into your online account via nationwidesuper.com.au/login.

Low balance management

Prior to 1 May 2021, we used to close low balance accounts and send the account balance to an Eligible Rollover Fund (ERF). All ERFs have now been wound up and the Australian Taxation Office (ATO) is now able to accept the payments previously paid to an ERF as a Trustee Voluntary Payment (TVP). We routinely transfer low balances out of the Fund to the ATO. If you have a low account balance, we will contact you before we transfer your benefits to the ATO, to see if you wish to top up your account balance and remain in the Fund.

Where your benefit has been transferred to the ATO as a TVP, we are no longer responsible for your benefit. In the future you can contact the ATO in relation to this payment at the details below:

Australian Taxation Office

Phone: 13 28 65

or you can check and consolidate ATO-held super using ATO online services through your MyGov account.

Minimum balance

Unless you are an active member of the Employer Division, you must maintain a minimum balance of $6,000. When your account balance becomes less than the minimum balance your account may be closed. It is your responsibility to manage your minimum balance within the Fund.

Inactive and low balance account management

Inactive for 16 months

In accordance with superannuation legislation, we are required to cancel your insurance cover if your account has been inactive (that is, if no contributions or rollovers have been received) for 16 months or more, unless you tell us that you want to keep your insurance cover.

If you wish to maintain your insurance cover in this account, you need to log in to your account and opt in to maintain your cover, under the Personal details section; or make a contribution into your account before it becomes inactive.

If you do not wish to maintain your insurance cover after making this election, you can cancel it at any time. Please call us for further assistance. You should be aware that if you cancel your insurance cover and subsequently wish to take out insurance cover again you may be required to complete an application form for insurance and also submit medical and other information in support of your application.

Inactive for 16 months and a balance less than $6,000

The Trustee is required to transfer inactive low-balance accounts to the Australian Taxation Office (ATO). Generally your account will be considered inactive if:

- Your account balance is below $6,000
- Your account has no insurance cover
- You have not satisfied a condition of release
- The Trustee has not received a contribution or rollover to your account within the last 16 months

How to activate your account

You can 'activate' your account with a contribution (from your employer, or a personal or other after-tax contribution), by rolling over your other super or via a payment from the government like a co-contribution.

Withdrawing your super

When can you withdraw your superannuation?

Most, if not all, of your superannuation is 'preserved' (i.e. inaccessible) until you meet one of the following criteria:

- Reaching your 'preservation age' and retiring (see table below);
- Finishing employment at or after age 60;
- Reaching age 65;
- Becoming totally and permanently disabled or permanently incapacitated;
- Becoming terminally ill or dying;
- Being a temporary resident and permanently leaving Australia; or
- Qualifying for release on the grounds of severe financial hardship or on compassionate grounds.

Your preservation age depends on the year you were born:

Your preservation age	
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
From 1 July 1964	60

What if you want to transfer your existing account balance?

You can choose to transfer some or all of your accrued benefit to another fund. Please refer to 'Portability'. Your superannuation (excluding any non-preserved amount) must be 'preserved' in a complying superannuation fund until you meet one of the criteria for withdrawal given above.

What happens when you turn 65?

You can generally withdraw your superannuation as a lump sum or transfer it to a retirement income product, such as iQ Retirement by Russell Investments but you may be required to maintain a minimum balance in your current account – see 'Portability'. You can remain in Nationwide Super until you leave your employer. Once you have left Nationwide Super, you can keep your superannuation in the same plan by starting a pension in iQ Retirement.

Temporary residents

If you are a temporary resident of Australia (excluding New Zealand citizens), have left Australia and your visa has expired or been cancelled you may be eligible for a Departing Australia Superannuation Payment (DASP) from the Fund. The DASP is a payment of the superannuation money held in the Fund for you and is subject to specific taxation when it is paid. You can apply online via the Australian Taxation Office (ATO) website at ato.gov.au/individuals/super. When applying online, the ATO can confirm your immigration status free of charge. Alternatively, you can also apply using a paper form available from the ATO website.

If you do not claim your benefit from the Fund within six months of leaving Australia and the expiration/cancellation of your visa, the Fund will be requested to pay it to the ATO who will hold your benefit until you claim it. The Trustee relies on ASIC relief and is not required to notify or give an exit statement to a non-resident where unclaimed superannuation must be paid to the Commissioner of Taxation.

Providing proof of identity

The security of your superannuation entitlements in the Fund is a key priority for the Trustee. The Fund has procedures in place to manage risks associated with fraud and other illegal activities. At times, these procedures may cause inconvenience to you. Please remember that they are being applied to protect your entitlements. In addition, under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, superannuation funds are required to have an anti-money laundering and counter-terrorism financing program in place. A key element of this program is customer identification and verification procedures. Typically, you will be required to provide proof of your identity before you withdraw benefits from the Fund or commence an income stream. As a result, some requested transactions cannot proceed until we receive and verify the necessary identification documents.

The Trustee does not accept liability for any loss you may incur as a result of circumstances such as a delay in payment of a benefit or commencement of an income stream where the delay arises from our need to comply with legislative requirements. We may be required to request additional customer identification or related information from you at other times. If we cannot obtain the requisite information from you, we may be unable to process your requested transaction. The Trustee must also report specified matters to the regulator, AUSTRAC, and this may include the provision of personal information about you. If this happens, the Trustee is not permitted to advise you that such a report has been made.

Withdrawals if your account balance is more than $6,000

If you decide to leave the Fund and your benefits are preserved, you must transfer them to another complying superannuation fund.

You can make partial or full cash withdrawals from the Fund at any time, subject to government preservation requirements. The minimum cash withdrawal you can make is $5,000. You need to leave at least $6,000 in your account to keep it active If your withdrawal takes your account balance below $6,000, your benefit is subject to the rules in minimum balance policy noted above.

2. Nominating your beneficiary

You have the choice of who you wish to receive a Death benefit, regardless of whether you have Death insurance cover or not:

- Trustee discretion via a 'non-binding beneficiary nomination'; or
- Member direction via a 'binding nomination'.

You can nominate your Dependants or legal personal representative (your estate) to receive your Death benefit. Dependants include:

- your spouse (including de facto of the same or different sex);
- your children (including step, adopted, and ex-nuptial children, or a child of your spouse);
- any person who is financially dependent on you;
- any person with whom you have an interdependency relationship including:
  - any person with whom you have a close personal relationship and live with, where one or both of you also provides ongoing financial support, domestic support and personal care; and
  - any person with whom you have a close personal relationship where, because of a disability, the above requirements of living together, financial support, domestic support and personal care are not able to be satisfied.

Alternatively, you can nominate 'your personal legal representative' or 'estate' if you wish your Death benefit to be paid to your estate.

If you do not make a nomination, your benefit will be paid to your dependants or to your estate, as determined by the Trustee.

Non-binding beneficiary nomination

The Trustee makes the final decision on who will receive your benefit and is not required to pay it to your nominated beneficiaries. Superannuation law seeks to ensure that it is paid to people with whom you have a close personal relationship or who are financially dependent upon you. You can advise the Trustee of whom you want to receive the benefit by nominating your preferred beneficiaries. The preferred beneficiaries you nominate can be individuals who satisfy one of the relationship criteria, or alternatively you can nominate 'your personal legal representative' or 'estate' if you wish your Death benefit to be paid to your estate. To do this you need to complete the Nomination of Beneficiaries Form or fill in the relevant section of the form you complete when joining the Plan.

The Trustee will consider your nomination before paying out the benefit, so it's important to keep your nomination up to date, and to pay attention to who qualifies as a dependant. It's a good idea to complete a new Nomination of Beneficiaries Form whenever your circumstances change (e.g. through marriage or divorce, or if you have a child). With a non-binding beneficiary nomination, the Trustee will consider your personal circumstances at the time of death in determining who receives your benefit.

Binding nomination

This type of nomination allows you to control, within certain parameters, who receives your Death benefit. To make a valid binding nomination, you must complete the Nomination of Beneficiaries Form or fill in the relevant section of the form you complete when joining the Plan. In particular, you will need to:

- nominate individuals who satisfy one of the relationship criteria, or alternatively nominate 'your personal legal representative' or 'estate' if you wish your Death benefit to be paid to your estate;
- ensure that the percentages allocated to the nominated individual(s) add up to 100%;
- sign and date the Nomination of Beneficiaries Form in the presence of two witnesses;
- have the form signed by two witnesses (who must be over 18 years of age and not be nominated as beneficiaries); and
- have these two witnesses complete the declaration in the form.

A binding nomination will remain in place for a period of three years from the date it was signed unless it is replaced, revoked or re-confirmed within this time. You can:

- replace or re-confirm your binding nomination via the same process used to make the original nomination (i.e. complete a new Nomination of Beneficiaries Form). If we receive a new Nomination of Beneficiaries Form, it will automatically replace any existing binding nomination held by us.
- revoke/cancel a binding nomination at any time and, if you wish to do so, replace it with a new binding nomination or a preferred beneficiary nomination. A revocation notice must be completed in the same way as your original Nomination of Beneficiaries Form (i.e. you must sign it in the presence of two witnesses who must each sign the declaration).

If you do not re-confirm, revoke or replace your binding nomination it will expire at the end of the three-year period and will be treated in the same way as a preferred beneficiary nomination (i.e. the Trustee will make the final decision about who will receive the benefit). If your binding nomination is valid at the date of your death, the Trustee is required to pay your Death benefit in accordance with your instructions. You should be aware that a binding nomination will not necessarily become invalid in the event that your personal circumstances change. As such it is important you review your nomination regularly to ensure it remains up to date. You should note that the relationship between you and each of the nominated beneficiaries will not be investigated at the time of receipt of a binding nomination but will be validated at the date of death by the Trustee. In the event that a nominated beneficiary is not an eligible beneficiary under superannuation law at the date of death (e.g. is no longer financially dependent, has pre-deceased the member etc), then the whole binding nomination will be treated as invalid. An invalid binding nomination will be treated in the same way as a preferred beneficiary nomination.

3. Benefits of investing with Nationwide Super

The following information is incorporated into section 3 of the PDS.

Features of Nationwide Super

GoalTracker®

Our award-winning GoalTracker program is designed to help you take the guesswork out of super and retirement. GoalTracker is easy-to-use and offers a simple, step-by-step approach to help you grow and manage your super, and plan your lifestyle in retirement.

In three simple steps, our GoalTracker program can:

1. **CALCULATE** the amount of income you're heading for in retirement
2. Help you **SET** an income goal that's right for the retirement lifestyle you want
3. Offer tailored advice and strategies to help **ACHIEVE** it.

It's an innovative way to set a goal for the future and keep track of how you are going.

Access GoalTracker via your online account or the mobile app, with direct support available from our team when you need it. Join the thousands of Australians taking action for their financial future with GoalTracker.

GoalTracker Plus

How your super is invested can have a big impact on whether you will achieve your retirement income goal. But if you're not an investment expert, choosing the right investments for your personal situation can be tricky.

The third step in our GoalTracker program is about tailored advice and strategies to help achieve the retirement lifestyle you want, and this is where GoalTracker Plus comes in.

You can choose to activate GoalTracker Plus which can then use the information you provided about yourself, such as your income goal for retirement and the age you wish to retire, to create and manage a personalised investment strategy for you.

To ensure it remains appropriate for your circumstances, GoalTracker Plus will check your situation every three months and make changes to your investment strategy if necessary (unless you opt out), to help keep you on track. You'll also receive regular updates showing you how your investments are being managed, how you're tracking to your income goal and how you can get and stay on track.

For more information about GoalTracker Plus and how you can activate this additional service at no additional cost refer to nationwidesuper.com.au/goaltrackerplus.

Investment choice and flexibility

Choose from 18 different options, including 'MySuper', 'diversified' or 'sector' options. Switch your options any time.

Online access and E-communications

Access your online account, as well as helpful information and the GoalTracker tools at nationwidesuper.com.au. If you or your employer provide us with your email address, you will be opted-in for e-communications and receive our communications via email. Of course, you can change your preferred method of communication at any time through your online account at nationwidesuper.com.au/login or by calling us.

One Fund for life

We make it easy to stay with the Fund as you change employers and when you retire.

Competitive insurance

Protect yourself and your family with insurance at a competitive cost.

Competitive fees

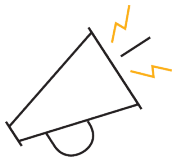
We offer competitive fees and provide an actively managed solution, with access to sophisticated investment strategies utilised by the world's largest investors, and rated by third-parties.

Easy ways to contribute

You or your employer can contribute directly into your superannuation account using BPAY®.

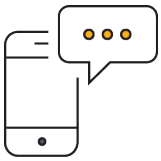
Help and Advice services

We offer a range of tools and advice options designed to suit your needs no matter what stage of life you are at:



General Information

- Access our online tools, factsheets, webinars and more to get a general understanding of how your super works.
- Just remember, general information doesn't take your goals, personal/financial circumstances or retirement needs into account.
- These services are at no additional cost to you.



Simple Phone Advice[1.]

- Limited personal advice on your Nationwide Super account.
- Topics for advice include investment strategy, making contributions, insurance, setting up a pension account and transition to retirement.
- This service is at no additional cost to you, in most cases. Any service costs to you will depend on the nature and complexity of the advice, and will be agreed by you with your adviser prior to proceeding.

RetireAssist[1.]

- Personal financial advice over the phone for members close to retirement or already retired.
- More than simple phone advice, it includes topics like estate planning, debt management, and strategic advice, including your partner's super.
- Service costs to you will depend on the nature and complexity of the advice, and will be agreed by you with your adviser prior to proceeding.
- Centrelink assistance is also available, as a add-on service.

Comprehensive Advice

- Personal financial advice that considers your full financial circumstances and is tailored to your individual needs.
- We can refer you to a selection of financial planners from our panel, to help you meet your goals.
- The first consultation with such an adviser will be provided at no additional cost to you.
- After that, you will pay any service costs agreed by you with your adviser prior to proceeding.

AUSTRALIA-WIDE COVERAGE

1 The financial advice you receive will be provided by MUFG Retire360 Pty Limited (Retire360) ABN 36 105 811 836, AFSL 258145 and will be their responsibility.

Call us on 1800 025 241 to find out more or see which service is right for you.

Leaving Service Benefit

If you leave the Fund for any reason other than Death or Total and Permanent Disablement (TPD), you will receive a Leaving Service Benefit. Your Leaving Service Benefit is the final balance of your Accounts in the Plan (i.e. your Employer Account, Voluntary Account and Rollover Account) on the date your benefit is paid.

Your benefit will be calculated as the number of units you hold multiplied by the unit price applicable on the date of payment. Any insured benefit entitlement would be paid in addition to this amount. For example, if you had 50,000 units and the unit price was $1.50, you would get $75,000 on leaving the Fund.

What are the processing times and options for benefit payments?

Benefit payment processing times vary depending on how long it takes the Trustee to gather all information relevant to the calculation of your benefit. As there are several types of benefit payments that can typically be made by the Plan, we must receive a Benefit Payment Direction Form from you. This form will help you to provide all the necessary information about your benefit payment request. If we do not have all the required documentation or information, you will receive a request for further information.

When all the required documentation and information has been received, we will be able to process your benefit payment. We cannot take any action prior to this. Where we are dependent on the information we receive from your employer, we may not be able to finalise your benefit payment until some months after your termination date or Choice of Fund election. We are legally required to process any rollover / transfers to other superannuation funds within 3 business days once we have all the required information.

You can request the earlier transfer or payment of your benefit. However, in this situation, if we are not able to calculate your final benefit pending receipt of information from your employer, we will have to process your benefit in two instalments. Alternatively, you can elect to wait until we are able to process your entire benefit. Please call us if you have any questions about this process.

Leaving your employer

Employer members only

One of the advantages of being a member of Nationwide Super is that you are able to keep the same superannuation fund when you change jobs.

Benefits of staying with Nationwide Super

There are a number of benefits of remaining with Nationwide Super when you change jobs.

Your superannuation account details such as your member number, customer reference number and investment choice stay the same	✓
Accepts future contributions from your new employer	✓
Current insurance cover remains	✓
Continue to benefit from competitive management fees	✓
Continued access to a wide range of investment options	✓

To ensure your superannuation contributions continue to be deposited into your Nationwide Super account simply complete the Choosing Nationwide Super Form. and give it to your new employer.

What happens to your benefit when you leave your employer?

When your employer notifies us that you have ceased employment or when you advise the Fund that you are no longer employed by your current employer, we will remove the employer from your account.

What do you need to do?

To remain in Nationwide Super – Employer all you need to do is confirm you want to stay in Nationwide Super – Employer by completing an Investment Choice Form or a Choosing Nationwide Super Form to have your new employer start contributing to the Fund.

What if you are no longer contributing?

If you no longer contribute to the Fund and your employer is removed from your account, you have 6 months to reactivate your membership or you will be transferred to another division in the Fund.

We will open an account in the iQ Super – For Life Division and send you a letter and the Product Disclosure Statement (PDS) for the iQ Super – For Life Division. You will be subject to the terms and conditions (including payment of the iQ Super – For Life Division fees and insurance fees) set out in the iQ Super – For Life Division PDS, which is available online at russellinvestments.com.au/iqsuperforlifepds.

Your existing insurance cover will continue (without health evidence) under a different insurance arrangement in the iQ Super – For Life Division. This means that although the amount of cover will not be less than when you were in your Employer Account, different terms and conditions may apply. Your similar replacement cover in the iQ Super – For Life Division will start from the day after your Nationwide Super account is closed.

You can cancel your insurance cover at any time using the Insurance Form , and your cancellation will be effective from the date we process your request. Please refer to the Insurance, Fees & Costs Guide for the iQ Super – For Life Division for further details.

Other than insurance fees, you will not be charged any other iQ Super – For Life Division fees or charges until such time as your benefit is transferred from your Employer Account (some fees will apply on any money you choose to pay into your account in the intervening period).

You will remain a member of the iQ Super – For Life Division unless:

- you request us to transfer your entire benefit to another superannuation fund, or
- your account balance falls below the minimum balance of $6,000 for the iQ Super – For Life Division, in which case you must tell us what you want us to do with it within 60 days of receiving our letter. If we don't receive instructions from you, we will send your account balance to the Australian Taxation Office (ATO) as a Trustee Voluntary Payment (TVP) (refer to the Low balance management section of this Guide). Note that if you provide instructions outside the 60-day period, but before we have transferred your balance to the ATO, where possible, we will follow your instructions.

Your benefit will remain invested in your chosen investment option(s) (or the default option, if you haven't made an investment choice) during the time your benefit is being processed. However, you can change your investment option(s) at any time, including after submission of a benefit payment request.

What fees and charges apply?

Where you have completed an Investment Choice Form or a Choosing Nationwide Super Form to have your new employer start contributing to Nationwide Super, the Nationwide Super fees and charges as outlined in the Nationwide Super PDS will continue to apply to you, including the insurance fees. Where you do not make an investment choice or choose Nationwide Super, your membership will be transferred to the iQ Super – For Life Division, you will have to pay the fees and charges as documented in the iQ Super – For Life Division PDS available at **russellinvestments.com.au/iqsuperforlifepds**

Unless you have notified us that you do not wish to have insurance cover, you will also have to pay insurance fees from the date your cover commences, which is the day after you have ceased employment (your employer tells us as the date you left employment or the date you notify us you are no longer working for your nominated employer). The first insurance fee can be for multiple months of cover depending upon when the Fund is advised that you have ceased employment.

The other fees and charges that apply to members of the iQ Super – For Life Division will not apply until your benefit is transferred from your Employer Account (except in relation to any money you choose to pay into your account in the intervening period).

The Trustee and its relationship with service providers

A licensed Trustee company is responsible for your superannuation.

The Trustee

Total Risk Management Pty Limited (TRM), ABN 62 008 644 353, is the Trustee of the Fund and is responsible for its overall operation. The Trustee has directors who have extensive experience in all facets of superannuation management.

The Fund's assets are controlled by TRM, which is a subsidiary company of Russell Investments Employee Benefits Pty Ltd (RIEB). The assets of the Russell Investments Master Trust are held separately from the assets of any of the Russell Investments group of companies.

Who is the administrator of the Fund?

TRM has appointed RIEB to provide superannuation administration and actuarial services to the Fund. Separately, RIEB has arranged for MUFG Retirement Solutions Super Pty Limited (MUFG) to provide most of the administration services to members. RIEB pays MUFG out of its own revenue, which means members do not pay any additional fees to MUFG.

Who are the other service providers?

- Investment management and related services: Russell Investment Management Ltd (RIML)
- Custodial services: State Street Australia Ltd
- Provider of the generic financial calculator (MyTracker) and the GoalTracker™ Plus limited personal financial product advice: Russell Investments Financial Solutions Pty Ltd (RIFS)

TRM, RIEB, RIML and RIFS are all part of the Russell Investments group of companies.

Your privacy

The way that personal information is collected, held, used, disclosed, accessed and kept secure is regulated by the Privacy Act 1988. Details of how the Trustee manages personal information are contained within its policy. You can get a copy of the policy by visiting our website or by contacting the Fund or the Privacy Officer at the address below.

You agree to us collecting, holding and using personal information about you, in the way set out in our privacy policy, to process your application, and administer and manage the products and services we provide to you. This includes monitoring, auditing and evaluating the products and services, modelling data, data testing, communicating with you and dealing with any complaints or inquiries.

Collection

The Trustee and the Fund's administrator may collect personal information directly from you or from your employer.

Holding

The Trustee may retain information it collects to ensure member records are maintained for any statutory periods.

Access

Subject to certain conditions, you can gain access to whatever personal information has been collected about you.

Disclosure

Your personal information may be disclosed to other parties, including other Russell Investments companies, our external service providers, advisers, insurers, regulators and the courts. Information may be provided to your employer if the Trustee considers this necessary or appropriate for the proper management of the Fund. In some situations, the law may require the provision of information to your spouse or former spouse.

We may also disclose your personal information:

- If, acting in good faith, we believe that the law requires or permits us to do so;
- If you consent; or
- To any party proposing to acquire an interest in our business.

The purpose of collecting information

Federal legislation covering superannuation and taxation matters requires a certain minimum amount of information to be collected. This information is collected for the primary purpose of assisting with the provision of services to you as a member of the Fund. This may include a range of related secondary purposes, including the provision of general education about superannuation and retirement issues and information about other benefits available to you as a current or former member of the Fund.

Consequences of non-provision of information

If you choose not to provide us with certain information, the consequences are typically changes or reductions in the benefits or tax concessions to which you are entitled. It may also mean that we are unable to process your instructions.

There is more detailed information on this area in the Trustee's privacy policy. You can get a copy of the policy by visiting our website at nationwidesuper.com.au/privacy or by contacting the Fund or the Privacy Officer at the address below. If you would like to contact the Trustee or the Fund's administrator on a privacy issue, you can address your inquiry to:

The Privacy Officer

Russell Investments Master Trust

Locked Bag A4094

Sydney South NSW 1235

Log on to nationwidesuper.com.au or call us on 1800 025 241 for more information.

4. How super is taxed

The following information is incorporated into section 7 of the PDS.

Investment earnings

The investment earnings within each investment option are taxed at a maximum rate of 15%. The actual rate may be lower because we can offset the tax payable with tax credits, such as imputation credits. Capital gains made on assets that are held in a superannuation fund for at least 12 months are taxed at an effective maximum rate of 10%. These taxes are accounted for in the unit price of the option or in the value of your investment in the GoalTracker Option, and are not deducted separately from your account.

Withdrawals

There is no longer a requirement to withdraw your superannuation at a particular age, it can remain invested in superannuation for as long as you wish. When you become eligible to withdraw your superannuation, you can withdraw one or more lump sums, regular pension payments (an income stream) or a combination of both. If you are aged 60 or over, you can withdraw your superannuation tax free.

Superannuation is made up of taxable and tax-free components. Withdrawals are paid proportionally from each component. For example, if 20% of your account balance is tax-free at the time of your withdrawal, then 20% of the amount paid to you will be tax-free. When you commence an income stream, the tax-free proportion of the money used to commence the product is calculated. This proportion is then used to determine tax on future withdrawals from the income stream. There is no tax on the tax-free component. The table below outlines tax on the taxable component. If your marginal tax rate is lower than the rate of tax we have withheld from the taxable component you will receive a credit for the difference when you complete your tax return. Refer to *Your preservation age* table above to work out your preservation age.

WARNING: Providing your TFN

You should provide us with your Tax File Number (TFN) when you join the Fund. If you or your employer do not provide the Fund with your TFN, all Concessional Contributions will be taxed at the top marginal rate plus Medicare levy and you cannot make after-tax contributions. If you do not provide your TFN to the Fund, tax will be withheld at the top marginal rate plus Medicare levy on the taxable component of any payment made to you.

Benefit component	Maximum tax rate (excluding Medicare)[1]
Under preservation age	
Lump sums	20%
Disability income streams	Marginal rate[2]
Other income streams	Marginal rate
At or after preservation age	
Lump sum[3] up to: $260,000 (2025/2026)	0%
Lump sum[3] excess above: $260,000 (2025/2026)	15%
Income streams	Marginal rate[2]
60-year-old and above	
From age 60	0%

1 Where the maximum tax rate is greater than 0%, the Medicare levy of 2% is also payable.

2 15% tax offset is available.

3 This low rate cap threshold is a lifetime limit per individual, not per withdrawal. The threshold is indexed each financial year.

Temporary residents

If you are a temporary resident, you may generally only access your superannuation after departing Australia and your temporary visa has expired. This is known as a Departing Australia Superannuation Payment (DASP). New Zealand citizens are not considered temporary residents.

You can lodge a 'Departing Australia Superannuation Payment' (DASP) claim with the Fund or the ATO.

WARNING:

There are Concessional Contribution and Non-concessional Contribution limits. If these limits are exceeded, there are taxation consequences.

For more information on contribution limits and the co-contribution amount including the current threshold, visit nationwidesuper.com.au/rates

5. How to open an account

The following additional information should be read in conjunction with section 9 of the PDS.

Joining process

Product	Do I need to complete an Application Form?	Important information	Where can I find the application form?
Nationwide Super – Personal	Yes.	Please read the PDS and complete the Application Form.	nationwidesuper.com.au
Nationwide Super – Employer	No, your employer will automatically create an account for you.	Please read the PDS.	Not applicable.

What happens next?

Once you have received your member number, you should log on to the website if you wish to nominate beneficiaries or make an investment choice.

Product	Next steps
Nationwide Super – Employer	Your employer will automatically create an account for you if Nationwide Super is to be used as your default fund. Once you have received your member number, you should log on to the website if you wish to nominate beneficiaries or make an investment choice.
Nationwide Super – Personal	You have joined the fund by completing an application form. You should log online and check all your details are correct.

Cooling off period

New members have a cooling-off period to reconsider their investment. To withdraw, we must receive your written request within 14 days of the earlier of:

- The date you receive your Welcome Statement; or
- Five business days after you become a member in the Plan.

The option to withdraw during this period is not available if you have exercised your rights as a member, for example, if you have switched investment options.

The amount payable to you may be different to the amount you invested. Adjustments may be made to reflect any change in unit price since your investment was made, tax and reasonable administration costs.

If you ask us to make a payment directly to you, lump sum tax may be payable. If you nominate another rollover fund and that fund does not accept the transfer, we may transfer your money to the Australian Taxation Office as a Trustee Voluntary Payment (TVP). If your benefit is preserved, it must be paid to another superannuation fund – we cannot pay it to you.

To withdraw from your account, you need to complete and return the Benefit Payment Direction Form which is available by calling the Fund.

The cooling-off period is not available to existing members who have transferred from another division. However, you can transfer your account balance under portability legislation. Please refer to the Portability section of this guide.

6. Other important information

We'll communicate with you via email

If you or your employer provides us with your email address, you will be opted-in for e-communications. This means our communications to you will be uploaded to your online account and you will receive an email notification when the communication is available online. Of course, you can change your preferred method of communications at any time through your online account at nationwidesuper.com.au/login or by calling us.

Enquiries or complaints

If you have any questions that are not answered in this Guide, please call us. There is more detailed information on this area in the Trustee's complaints policy. You can get a copy of the policy by visiting our website at nationwidesuper.com.au/complaints or by contacting the Fund. If your enquiry is not resolved to your satisfaction and you wish to lodge a complaint, please contact us:

By phone

1800 025 241

By email

complaints@nationwidesuper.com.au

By mail

Complaints Officer

Nationwide Super
Locked Bag A4094
Sydney South NSW 1235

Depending on the nature of your complaint, we may ask you to provide further information in writing so that we can fully understand the complaint. We will provide assistance to you if necessary and a prompt written acknowledgment of receipt of your complaint. Our goal is to handle your complaint efficiently and fairly and we will provide the Trustee's decision as quickly as possible. We generally aim to have complaints resolved within 45 days or 90 days if your complaint is about a Death benefit distribution.

However, if your complaint relates to a death benefit claim or to a declined disablement benefit claim, it may take some time to gather all the information necessary to enable the complaint to be properly considered. You can obtain advice in relation to the complaints handling process or feedback on the status of your complaint by calling us.

If your complaint is not resolved by our internal complaints process or if you are not satisfied with our response to your complaint, you can take the matter to the Australian Financial Complaints Authority (AFCA). AFCA can be contacted at:

By phone

1800 931 678

By email

info@afca.org.au

By mail

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

7. Additional explanation of fees and costs

For more information on Fees and Costs related to the investment options, please refer to your Investment Guide.

For more information on Fees and Costs not related to the investment options, please refer to your Insurance, Fees and Costs Guide.

Taxation

The Trustee passes through the tax deductions it receives for any administration fees that are deducted from your account. Please read the 'Fees and costs' and 'How super is taxed' sections of the PDS at nationwidesuper.com.au/login for information on how tax impacts your superannuation.

Explanation of Ongoing Annual Fees and Costs

As a member of the Fund there are regular ongoing fees and costs that you pay:

- Administration Fees and Costs
- Investment Fees and Costs
- Transaction Costs.

Administration Fees and Costs

The Administration Fees and Costs fees relate to the administration and operation of the Fund and has the following components:

- The standard administration fees (a percentage fee and/or a fixed dollar fee) relate to the day to day administration costs. They are calculated and deducted from your account on a monthly basis. You will see these fees as a transaction on your account.
- The trustee administration fee (a percentage fee) pays for costs such as the staff costs of the Office of the Superannuation Trustee, Director Fees, product enhancements and the legal and legislative costs of the Fund. The fee is calculated and deducted from the investment returns of each investment option. This fee does not show as a transaction on your account.
- Administration costs met from reserves. Where administration costs are met from a reserve and the costs paid are more than the amount credited to that reserve at 30 June each year, the difference (i.e. excess) is included in the Administration Fees and Costs disclosed in the Fund's next Product Disclosure Statement.

Investment Fees and Costs

Superannuation funds can invest in assets directly or via other managed funds. The fees and costs incurred by the Trustee to invest the assets of the super fund has the following components:

- Investment Fees which are the fees and costs payable for the exercise of care and expertise relating to the investment of the Fund's assets.
- Performance fees and other investment costs, which include fund expenses and fund operating costs, are paid from the assets of the underlying managed funds. They can also be referred to as indirect costs, as the costs are deducted before the investment returns for the underlying funds are declared. These costs are generally calculated as at 30 June each year based on the actual costs incurred for each of the investment options. This means the costs can vary from year to year.
- Investment costs met from reserves. Where investment costs are met from a reserve and the costs paid are more than the amount credited to that reserve at 30 June each year, the difference (i.e. excess) is included in the Investment Fees and Costs disclosed in the Fund's next Product Disclosure Statement.

The Investment Fees and Costs are not deducted from your account but are factored into the calculation of the investment returns of each portfolio. Please refer to the Investment Guide for more information.

Transaction costs

Transaction costs are the costs incurred when buying and selling assets within each of the investment options. They are incurred in the super fund and/or in the underlying managed funds and include:

- Brokerage;
- Buy-sell spreads;
- Settlement costs (including custody costs);
- Clearing costs; and
- Stamp duty on an investment transaction.

The Transaction costs shown in the Fees and Costs Summary are net of any amount the Trustee has recovered from the application of the buy sell spreads of the investment option. The net transaction cost is the estimated percentage by which the portfolio's investment return has been reduced by transaction costs.

Family Law fees

A Family Law settlement can be made by an agreement or court order. Before a court order is made, you should contact us to check that the instructions in the proposed court order can be carried out. It is possible that we may also need to be asked to comment on draft agreements.

The Family Law Act allows us to charge fees for certain activities, such as requests for information. However, the Fund currently does not charge any fees for processing Family Law matters.

Operational Risk Reserve (ORR)

The Operational Risk Reserve (ORR) is required by legislation to ensure there are funds available to the Trustee to rectify operational risks that cause a loss to members. The ORR is managed in accordance with the Trustee's ORFR Policy and is invested in accordance with the investment strategy formulated by the Trustee, which is reviewed on an ongoing basis.

The size of the ORR will be reported each year in the Fund's Annual Report and will be reported in the annual audited financial statements.

Fund Reserve

The Trustee Administration Fee is paid to the Fund Reserve. The Fund Reserve is also funded by net interest on the cash held at the Fund's bank account.

The Fund Reserve is used to pay for costs such as the staff costs of the Office of the Superannuation Trustee, Director Fees, product enhancements and the legal and legislative costs of the Fund.

The size of the Fund Reserve will be reported each year in the Fund's Annual Report and will be reported in the annual audited financial statements. The Fund Reserve is invested in the Russell Investments Master Trust bank account.

Over the Phone Advice fees

The financial advice you receive will be provided by Retire360 ABN 36 105 811 836, AFSL 258145 and will be their responsibility. This service is at no additional cost to you, in most cases. Any service costs to you will depend on the nature and complexity of the advice, and will be agreed by you with your adviser prior to proceeding.

Payment of adviser remuneration

The Trustee does not pay any adviser remuneration.

Insurance fee

The insurance fee includes insurance premiums and other costs the Trustee incurs in providing insurance in the Fund (e.g. the administration of insurance cover and claims handling). Please refer to the Product Disclosure Statement and the Insurance, Fees and Costs Guide for the insurance fee that applies to you.

Change in fees on transfer to iQ Super – For Life Division

When your membership is transferred to iQ Super – For Life Division, you will have to pay the fees as per the iQ Super – For Life Division Product Disclosure Statement. Insurance fees related to your iQ Super – For Life Division membership will also be payable. Please refer to the PDS available at russellinvestments.com.au/iqsuperforlifepds.

APRA Levies

From time to time, the regulator will charge superannuation funds a special levy such as the recent financial assistance levies or the SuperStream levy. Where this occurs and the levy will need to be met by members, the Fund will write to you to inform you of the levy and the impact to your account.

8. Defined fees

You can also find the relevant fee definitions in the ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070 at Division 4A, section 209A at www.legislation.gov.au/Details/F2021C00160. Our contact details are provided in the 'Other important information' section of this document if required.

Activity fees

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

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

Administration fees and costs

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

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

Advice fees

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

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

Buy-sell spreads

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

Exit fees

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

Insurance fees

A fee is an **insurance fee** if:

1. the fee relates directly to either or both of the following:
   1.1 insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
   1.2 costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
2. the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
3. the premiums and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an advice fee.

Investment fees and costs

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

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

Switching fees

A **switching fee** for a MySuper product 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.

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

Transaction costs

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