# Your retirement

## Product Disclosure Statement (PDS)

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## Important Information

This Product Disclosure Statement (PDS) contains general information only and does not take into account your objectives, financial situation or needs. You should consider obtaining financial advice tailored to your own personal circumstances before deciding to invest in First Super. To request a hard copy of this PDS, the Target Market Determination or any other important information referred to in this PDS, call us on 1300 360 988. You should consider the information in this PDS before making a decision.

This Product Disclosure Statement (PDS) describes the main features of First Super's retirement accounts. It will help you decide whether these products meet your needs, and compare them to others you may be considering. You should read this document carefully before making any decision.

The material in this PDS is a summary. The rules of the Fund are located in the Trust Deed and relevant law. In the event of any inconsistency between this PDS and the rules, the rules of the Fund prevail. Investment is open to Australian residents who can join the Fund by completing the application forms provided in this PDS.

By joining the Fund, applicants agree to be bound by the Trust Deed and any amendments.

**For more information**

Call us on: **1300 360 988**

Write to: **First Super, PO Box 666, Carlton South VIC 3053**

Email: **mail@firstsuper.com.au**

Website: **www.firstsuper.com.au**

This PDS was up-to-date at the time of issue. The Trustee will amend or withdraw it from circulation if there is a material alteration to information contained in the PDS. If you invest in the First Super Retirement Income account and there is a change that we believe affects your investment we will tell you about it. Where a change is not materially adverse to you we will notify you through our website (**www.firstsuper.com.au**) or the Annual Report. Where a change is materially adverse, we will write to you to explain the change as soon as possible and, if practical, before the change occurs. Some changes, such as a change in fees, must be notified to you in advance. You can obtain a paper copy of information appearing on our website from us at no cost. You can obtain a paper copy of the Annual Report from us at no cost and register to receive a paper copy each year by calling **1300 360 988**.

Important: Neither First Super Pty Ltd nor any service provider to the Fund or any other party guarantees the performance of the Fund, the repayment of capital or any particular rate of return.

# Why choose First Super for your retirement?

## Thousands of people have trusted us with their retirement over the last 15+ years.

Whether you have grown your super with us over your working life or are joining us on the retirement journey, we are here for you every step of the way.

## We're a top performing super fund.

Our Balanced Retirement option has returned an average of **8.00%** over the last 10 years to 30 June 2025.[1]

### Balanced Pension returns by year[2]

| Time frame | Return |
|---|---|
| 1 year | **9.83%** |
| 3 years | **9.89%** |
| 5 years | **9.30%** |
| 10 years | **8.00%** |

**We offer flexible, award-winning Transition to Retirement and Retirement Income accounts,** giving you total control over your hard-earned savings, providing a regular retirement income while your savings stay invested.

SUPER RATINGS
my SUPERRATINGS GOLD 2026 MYSUPER
SUPERRATINGS GOLD 2026 MYCHOICE SUPER
SUPERRATINGS PLATINUM 2026 PENSION

## We'll help you navigate retirement.

We provide help when you need it, face-to-face, over the phone and online through our local Coordinators, Financial Advisers and Member Services Team. We provide a range of advice services, often at no extra cost. It's another benefit of being a First Super member.

## Large enough to perform, small enough to care.

We're an industry super fund with almost 80,000 members trusting us to look after their $5.7bn of super. We are run only to benefit our members, not shareholders, so all profits are returned to you.

**Easily manage your super account online anywhere, any time through our member portal and mobile app.**

[1] Past returns are not an indicator of future returns.
[2] Returns to 30 June 2025

# Part 1. Retiring with First Super

## Are you ready for retirement?

Retirement is a major life milestone. And just like moving out of home, buying a house or starting a family, it pays to do the legwork before you make a decision.

As you approach retirement there are many questions to consider, such as:

| | | |
|---|---|---|
| **When can I access my super?** | **How much money do I need for retirement?** | **How long will my money last?** |
| **Am I ready to retire completely, or do I want to gradually move into retirement?** | **Will I need access to the Age Pension and am I eligible?** | **How will I spend my retirement and what lifestyle do I want?** |

**While it sounds like a lot to think about, we are here to help you figure this out.**

# First Super Retirement Health Check

## We offer a Retirement Health Check exclusively for First Super members. Run by our Financial Advisers, it can help you answer these questions, and more.

It only takes 30 – 45 minutes and could significantly change your retirement outlook. It's another benefit of being a First Super member, and best of all there's no extra cost to you. If you have a partner, they are welcome to complete a Retirement Health Check with you, even if they are not a member.

**Member case study**

### Getting help from First Super felt like 'a weight had been lifted' off her shoulders

Samantha[1] had reached the age where she could access her super. She had stopped working earlier than planned due to health issues, and was relying on income protection insurance, which was coming to an end. With other debts to repay, she worried that her super balance was not enough to retire on.

Samantha had a Retirement Health Check to see if she could fully retire when her income protection ran out. Our Financial Adviser explained her expected retirement costs, and she was pleasantly surprised to learn that her super would last a lot longer than she thought and she could retire. She said the process made her feel like 'a weight had been lifted' off her shoulders.

[1] Member's name changed to protect anonymity.

### Book your Retirement Health Check now.

Call Member Services on **1300 360 988**, or visit **firstsuper.com.au/advice-form/**

# How much money will you need for retirement?

## One of the most common questions about retirement is, 'how much super will I need?'

This will look different for everyone. It will depend on what lifestyle you want to enjoy and how much it will cost, as well as how long you'll be retired for. The Association of Superannuation Funds of Australia (ASFA) has developed guidelines to help you plan how much money you will need.

**This table outlines two different lifestyles in retirement, and what they may cost.**

| | Modest lifestyle p.a. | Comfortable lifestyle p.a. |
|---|---|---|
| | **$36,434** (single) | **$55,923** (single) |
| | **$52,473** (couple) | **$78,566** (couple) |

### Not sure if you'll have enough to retire?

Check out our Retirement Projection calculator – it only takes two minutes to add in simple details like your income, retirement age and super balance. It will show you how long your super will last and if and when the Age Pension could be a source of income too.

It's super easy to use. See how you're tracking for retirement. Visit **firstsuper.com.au/supermodeller/**

Source: ASFA Comfortable and Modest figures as at March 2026 for people aged 65-84.

# Your retirement options: Transition to Retirement and Retirement Income accounts

First Super offers two options for accessing your income in retirement, depending on your life stage.

| | If you want to ease into retirement | If you want to fully retire |
|---|---|---|
| **Option** | **Transition to Retirement account (TTR)** | **Retirement Income account. Also known as an account-based pension or income stream.** |
| **What is it?** | A First Super TTR account can be used in the lead up to your retirement.<br><br>This means you can receive a regular income from your TTR account to reduce your hours but keep the same income. Or you can use a TTR strategy to contribute more of your salary to super.<br><br>**See below for all the details.** | Converting your super to a First Super Retirement Income account allows you to receive regular, flexible income payments.<br><br>Your super savings are invested in your chosen investment options, so they continue to earn investment returns, while you get paid an income.<br><br>**Go to page 8 for the details.** |

**What is my preservation age?** You can access your superannuation when you have reached your 'Preservation Age'. From 1 July 2024, the Preservation Age is 60.

## How a TTR account works

Using a TTR strategy in the lead up to your retirement can bring many benefits.

### Two ways you can use a TTR strategy

**Option 1: Save more super**

- Grow your super faster by making extra contributions from your salary (salary sacrifice)
- Pay less tax on a reduced salary

**OR**

**Option 2: Work less**

- Work fewer hours
- Withdraw money from your TTR Pension account to make up the income gap

**With either option, you can live off your normal amount of pay by starting to draw small amounts from super.**

## Pros and Cons of a TTR account

### Pros

**Work less but earn the same:** reduce your working hours before retirement, and replace the reduction in income through your TTR payments.

**Work the same and save more:** make extra contributions to your super from your salary and pay less tax.

**Pay less tax on TTR income payments:** if you are aged 60 and over, the income payments you receive from your TTR account are tax-free.

**You choose when you get paid.** Choose the number of payments and frequency.

### Cons

**Complexity:** setting up a TTR strategy to save on tax can be complex. It's best to seek the guidance of a financial adviser to make sure it's suitable for you.

**Uses up your super savings earlier:** taking retirement payments from your TTR account earlier could mean you have less money when you retire.

**Investment returns are taxed.** Your investment returns on a TTR account will be taxed at 15%. But this is still less tax than investments outside super.

**There are limits on how much you can take out of your TTR per year.** You can't make lump sum withdrawals, and your total withdrawals cannot exceed 10% of your account balance per year.

**Minimum account balance:** you must have $10,000 in super to set up a First Super TTR account.

**There is a limit on total contributions into super.** The total super balance cap is $2.1 million.

## Eligibility for TTR

To be eligible for a TTR account you must:

Be age 60 or older

Still be working (and under age 75)

Have at least $10,000 in super to set up a First Super TTR Account

Retain at least $1,000 in your First Super Accumulation Account balance

If you still have a TTR account at age 65, it will automatically switch to a Retirement Income account. Your earnings on investments and income payments will be tax free, and limits on withdrawal amounts will no longer apply.

## What is salary sacrifice?

Salary sacrifice is an arrangement with your employer to make additional superannuation contributions from your pre-tax salary each pay cycle. Your employer makes additional contributions on your behalf. These contributions are taxed at 15% instead of at your personal income tax rate (which is higher).

## Case study: work less, earn the same

- Helen works full time earning $1,200 per week.
- She plans to retire in two years but wants to reduce her working hours now, before fully retiring.
- After speaking with a First Super Financial Adviser, she decides to use a Transition to Retirement strategy and opens a First Super TTR Account.
- This allows her to move from working five days per week to three and a half days per week.
- Her reduced hours mean her salary is lower, but she uses the retirement income payments to top up her take home pay, so she still receives $1,200 per week.

**$840 per week**
salary from her employer

+

**$360 per week**
Transition to Retirement pension income payment

=

**$1,200 per week**
same take-home pay

## How a Retirement Income account works

A Retirement Income account is like a savings account used in retirement. It's also known as:

- allocated pension
- account-based pension[1]
- income-based pension account
- income stream

It's a flexible, simple solution to help make your money last as long as possible in retirement.

**Super account**
Transfer a minimum of $10,000 to your Retirement Income account

→

**Retirement Income account**
Set up regular payments and/or lump sums. The balance stays invested so it can continue to grow.

→

**Your bank account**
Receive a regular income, and access lump sums for one-off expenses e.g. home improvements.

[1] For the purposes of reporting your assets to Centrelink, our Retirement Income Account is the same as an account-based pension.

## Pros and Cons of a Retirement Income account

### Pros

**Receive a regular pay day:** receive regular, flexible income payments. You choose when you get paid and pay no tax on your income payments.

**Withdraw money whenever you like:** on top of your regular payments. There's no limit on withdrawals.

**Your super continues to grow:** the rest of your money stays invested, helping make your retirement savings last longer.

**Tax advantages:** pay no tax on your income payments or investment returns if you are 60 or older.

**Combine your account with Government Age Pension payments.**[1] You can use your Retirement Income account to top up any Age Pension you may be eligible for.

### Cons

**Your money may not last for your entire retirement.** You can speak to our Financial Advisers to identify ways to make your super last as long as possible.

**You must transfer a minimum $10,000 to open an account.** You can still keep some money in your current First Super accumulation account too.

**You cannot contribute more super to your Retirement Income account.** But you can add more money to an accumulation account. It's worth speaking to one of our Financial Advisers about this strategy.

**There's a minimum amount you must withdraw each year.** But there's no maximum limit for withdrawals. See page 10 for details.

[1] Eligibility criteria apply.

## Eligibility for a Retirement Income account

To open an account you must have either:

Reached your Preservation Age and be fully retired

**OR**

Be age 65 or over

**OR**

Be receiving a Total Permanent Disablement claim (TPD) and be under age 60

**+**

You must have at least $10,000 in super to open a Retirement Income account

## If you are receiving a claim for Total and Permanent Disablement (TPD)

Members who are receiving a TPD claim can open a Retirement Income account. Speak to our Financial Advisers to identify how best to manage your super if you are receiving a TPD payment. Find out more in our Insurance Guide at **firstsuper.com.au**.

## Did you know?

When retiring, many First Super members use a combination of their super savings together with the Age Pension to give them a regular income during their retirement. It's important to make the most of any Government benefits as well as to maximise your super savings.

**To find out more visit**
**firstsuper.com.au/super-and-age-pension/**

A Retirement Health Check is a great way of determining whether you may be eligible for the Age Pension, and how this could work with your super.

Visit **firstsuper.com.au/advice-form/** to book.

# Rules about payments

## TTR accounts

- You must withdraw a minimum amount each financial year, which begins on July 1. Refer to the table below right.
- You can withdraw up to a maximum of 10% of your account balance per financial year.
- Additional lump sum withdrawals cannot be paid until a 'condition of release' occurs. Generally, this is:
  - when you retire permanently after reaching age 60
  - when you terminate a gainful employment arrangement after age 60, for example resignation, retrenchment or dismissal prior to retirement. The lump sum can be paid even if you don't retire at this point.
  - reach age 65
- You can make concessional (pre-tax) contributions to your super account, currently capped at $32,500 for the 2026-27 financial year.[1] Concessional contributions include employer contributions, salary sacrifice and tax deductible contributions.

## Retirement Income accounts

- You must withdraw a minimum amount each financial year, which begins on July 1. Refer to the table to the right.
- The minimum lump sum withdrawal amount is $1,000.
- There's no limit on the maximum withdrawal amount you can make after reaching age 65.
- By law, you cannot make a lump sum withdrawal until one regular income payment has been paid.

### Transfer balance cap

The maximum balance you can transfer from your super account to a Retirement Income account is $2.1 million. This amount includes any other retirement income stream accounts you may have with other super funds.

If you exceed the cap, you will pay extra tax on the earnings over the balance transfer cap (excess transfer balance tax). You also need to transfer this excess to a super accumulation account or withdraw it as a lump sum.

## Minimum drawdown rates

There is a minimum amount you must withdraw as a payment from a Retirement Income or TTR account each financial year. The minimum will depend on your age.

The minimum amount may or may not be right for you. The amount you withdraw will depend on how much income you need, based on your desired lifestyle, and other factors. Our Financial Advisers can help you calculate how much retirement income you need to draw down.

The minimum amounts are shown below.

| Age | Minimum drawdown |
|---|---|
| Under 65 | 4% |
| 65–74 | 5% |
| 75–79 | 6% |
| 80–84 | 7% |
| 85–89 | 9% |
| 90–94 | 11% |
| 95+ | 14% |

Only income payments from your TTR or Retirement Income account count towards the calculation of the minimum withdrawal amount.

Lump sum withdrawals from your Retirement Income account are not included. However, these can impact Age Pension entitlements, so it's best to speak to one of our Financial Advisers.

### Example

Peter is 60 and invests $200,000 into his Retirement Income account on 1 July 2026.

The minimum income payment limit applicable to that financial year is as follows:

| Calculations | Peter |
|---|---|
| Initial investment (A) | $200,000 |
| Minimum he must withdraw (B) | 4% |
| Minimum annual income payments to be received each year (A) x (B) | $200,000 x 4% = $8,000 |

This means Peter must choose to receive an income payment from his Retirement Income account of at least $8,000 in the first year of payment. The minimum amounts (and maximum amounts for TTR accounts) are calculated on 1 July each year or at the date of commencement of your account.

[1] Exceptions apply under certain conditions. Contact us to see if you are eligible to contribute more under the 'Carry Forward Rule'

# Tax

There are several tax benefits that come with Retirement Income or TTR account. It's worth speaking to a financial adviser for advice on your situation, as the tax rules can be complex.

## Do I have to pay tax on income payments?

- If you have a Retirement Income account you generally won't pay tax unless you transfer funds from an 'untaxed' fund. Most funds are 'taxed' so tax is paid upfront. A few public sector funds are 'untaxed' which means a person pays tax when they access their benefit or roll the money into a taxed fund.
- If you're a TTR member, your investment earnings are concessionally taxed at 15%.
- TTR members who are aged 60 or more generally won't pay tax on income payments.

## If you are under 60 and receiving a TPD claim

| Type of payment | Tax treatment | Amount |
|---|---|---|
| Income payments | You may have a taxable portion and tax-free portion. | Taxed at your marginal income tax rate, plus Medicare levy LESS a 15% tax offset. You'll generally receive this if you're under 60, and you've provided your Tax File Number. |
| Investment returns | Taxable | 15% |

## What are taxable and tax-free portions?

If you are under 60, receiving a TPD claim and wish to open a Retirement Income account, your taxable portion is made up of:

- any before-tax contributions
- personal contributions where you've claimed a tax deduction
- and investment returns.

The tax-free portion is made up of a 'contributions' and a 'crystallised' segment:

- the contributions component is made up of contributions made from 1 July 2007 which have not been taxed in a superannuation fund, such as after-tax contributions and Government Co-contributions.
- the crystallised component is made up of concessionally taxed components that existed before 1 July 2007.

We calculate your tax-free portion when you set up your Retirement Income account.

For example, if your initial tax-free amount was $40,000 and your total amount to open your account was $100,000, then the percentage of every payment that is tax-free would be 40%.

### Example – Under 60 and receiving TPD claim

Ling is aged 50 and is receiving a TPD claim. She has chosen to receive $10,000 p.a. from her Retirement Income account this year. Her payment proportions are $8,000 taxable and $2,000 tax free. As Ling is under age 60, she may have to pay tax at her marginal income tax rate on the taxable component of $8,000. The tax-free component of $2,000 is not assessable.

## If you are over 60

| Type of payment | Tax treatment | Amount |
|---|---|---|
| Income payments | Nil | 0% |
| Lump sums | Nil | 0% |
| Investment returns | Retirement income members pay no tax on returns. TTR members must pay tax on returns. | 15% for TTR members |

### Example – Over 60

Colin is aged 64 and has chosen to receive $10,000 p.a. from his Retirement Income account this year. His payment proportions are $8,000 taxable and $2,000 tax free.

As Colin is over age 60, First Super will not deduct tax from his Retirement Income account payments.

As the payments are not taxable or assessable, First Super will not issue a PAYG statement at the end of the financial year.

# Part 2: Investing your retirement savings

Once you have identified your retirement product, the next step is to choose how your retirement savings are invested to suit you and your goals.

## Guide to investment terms

### Asset
Something that can be held or sold for the purpose of earning a return.

### Asset class
A group of investments that have similar financial characteristics, behave similarly in the marketplace, and are subject to the same laws and regulations. Refer to page 14 for the different asset classes.

### Asset allocation
How we divide our investment options among different assets, for example, what percentage of your retirement savings are invested between shares, cash, property, etc.

### Asset mix
What percentage of your investments are made up of defensive and growth assets (see page 14 for more information).

### Consumer Price Index (CPI)
This is a measure of changes, over time, in retail prices of a constant basket of goods and services, based on how much households are spending in Australian metropolitan areas.

### Crediting rates
A crediting rate – or investment return – is a percentage return your super earns over a set time period.

### Diversification
Diversification means not putting all your eggs in the one basket. By spreading your money across different asset classes (shares, property, fixed interest and cash), you can effectively spread the risk, reducing the likelihood of poor returns on the overall value of your investment.

### Derivatives
A derivative is an investment which derives its value from another investment such as an asset, index or interest rate. Derivatives can be used to reduce investment risk, but can also be high risk investments.

### Inflation
Inflation is the rate at which prices for goods and services rise, which can be translated as the decline of purchasing power over time. The CPI is an index of the rate of inflation.

### Investment earnings
Interest payments, dividends and capital gains collected upon the sale of a security or other assets, and any other profit that is made through an investment vehicle.

### Investment objective
The purpose of a particular investment portfolio to meet the individual's financial needs.

### Liquidity
The ease with which an asset can be converted into ready cash without affecting its market price. Cash is the most liquid asset as it can most quickly and easily be converted into other assets. Tangible items such as property are less liquid because it is harder to sell property for its market price in a short period of time.

### Market volatility
When the value of your investments goes up and down more frequently over a short space of time (also referred to as fluctuations). Market volatility is usually driven by big economic or policy changes. It's a normal, short-term part of the investment cycle.

# Risk and return: what you need to know

## Understanding the relationship between risk and return is essential to making an informed decision about how to invest your retirement savings.

Risk refers to the chance your investment has of losing value as investment conditions change, including the potential for negative returns. There are risks with every type of investment. Even cash and low-risk Government bonds suffer from the risk of inflation.

All investments have the potential to increase or decrease in value or stay the same. Generally, the greater an investment's potential return, the greater the risk associated with that investment.

The level of risk suitable for each person will vary depending on the factors shown in the table below.

### Investment risks

The table below outlines investment risks you should consider before making a decision, and how First Super manages these risks.

| Type of investment risk | Description |
|---|---|
| **Adequacy** | Is the risk that your super savings won't provide enough retirement income for as long as you'll need it. Our Financial Advisers can help you plan to maximise your retirement savings. |
| **Inflation** | Inflation may exceed the return on your investment. First Super aims to reduce this risk by investing in assets that are expected to generate returns that exceed inflation over the medium term. |
| **Individual investment risk** | Individual investments the Fund purchases can (and do) fall in value for many reasons, such as changes in the internal operations or management of a fund or company or changes in the business environment. The Fund aims to reduce these risks through diversification and careful risk analysis of assets acquired. |
| **Market risk** | Economic, technological, political or legal conditions and even market sentiment can (and do) change, and this can mean that changes in the value of investment markets can affect the value of investments in the Fund. The Fund aims to reduce market risk through diversification across asset classes, countries and investment managers. |
| **Interest rate risk** | Changes in interest rates can have a positive or negative impact directly or indirectly on investment values or returns. First Super mitigates this through diversification. |
| **Currency risk** | First Super invests in other countries and if their currencies change in value relative to the Australian dollar, the value of the investment can change. The Fund undertakes currency strategies with the goal of reducing the impact of adverse movements in the dollar. |
| **Derivatives risk** | First Super limits the use of derivatives to avoid high risk. The Fund and its managers may use derivatives to reduce the risk or gain exposure to other types of investments when deemed appropriate. Risks associated with these derivatives include:<br>• the value of the derivative failing to move in line with the underlying asset<br>• potential illiquidity of the derivative<br>• the Fund not being able to meet payment obligations as they arise<br>• counterparty risk.<br>First Super aims to keep derivative risk to a minimum by constantly monitoring the Fund's exposure to derivative contracts and by entering into derivative contracts only with reputable counterparties. |
| **Changes to superannuation and tax law** | Changes are frequently made to superannuation and tax law and Government benefits which may affect your ability to access your investment. First Super aims to keep members updated on any changes and how it may affect them. |
| **Liquidity** | Some investments, such as direct property, are less liquid than others, such as shares. The Fund manages this risk through diversification of investment options. |

# Understanding asset classes

First Super's retirement accounts offer members a choice of five investment options: Shares Plus, Growth, Balanced, Conservative Balanced and Cash. The five investment options are invested in a mix of growth investments and defensive investments.

| Growth investments | Defensive investments |
|---|---|
| These are likely to go up and down in terms of performance from year to year but have the potential to grow enough over the long term to beat inflation (which is at least five years).<br>**Example: Australian and international shares.** | These are the types of investments used when trying to protect your investment from the chance of a negative return. They tend to produce lower long-term returns but are more stable.<br>**Example: Cash and fixed interest investments such as Government bonds.** |

## First Super invests across a range of asset classes. These include:

### Shares (Australian and International)

Shares, or equities, provide part ownership of a company. Earnings are generated from dividends (a portion of a company's earnings) as well as profits (or losses) gained through changes in the share price. Historically, shares have outperformed all asset classes over the long term, but short-term volatility has seen negative returns recorded in some years.

### Property (Australian and International)

Includes commercial, industrial and retail property, held directly or indirectly with other investors through a property trust. Earnings are gained through rental income and increases (or decreases) in value over time. First Super's property investments are classified as partly defensive and partly growth assets. This is because the investments are diversified across different types of property assets. Historically, property investments have produced medium to high returns over the long term but carry a medium to high level of risk. It is possible for this investment class to give negative returns in some years.

### Fixed Interest (Australian and International)

A type of investment where you are lending money to government or a company. An example is Government bonds. The investment offers a set rate of interest for a specified amount of time, with the principal repaid at maturity. Historically, fixed interest investments produce a medium level of return and carry a medium level of risk. It is possible for this asset class to give negative returns in some years.

### Cash and guaranteed investments

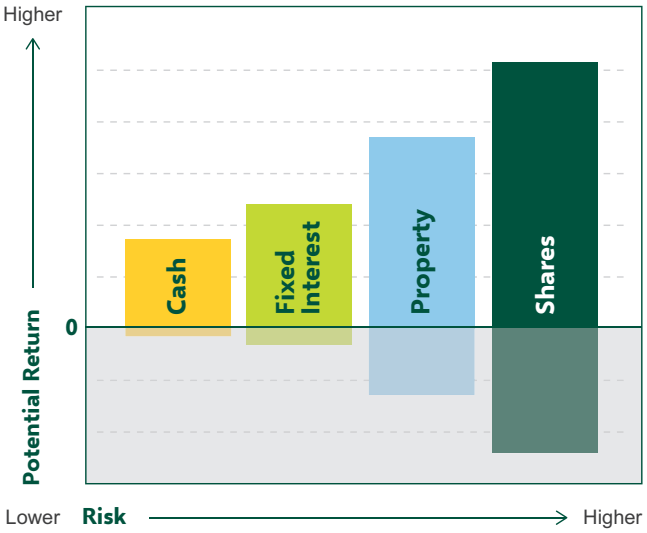
Generally term deposits and short term bank bills. Interest is earned on the cash invested. Historically, cash investments provide a lower rate of return but with the lowest level of risk. Regardless of the lower level of risk, it is possible for this asset class to give negative returns in some years.

### Alternative assets

Alternative assets generally provide unique return and risk profiles and typically do not fit within traditional asset classes such as shares, property, fixed interest and cash. Examples of alternative assets may include infrastructure such as roads and airports, absolute return funds (e.g. hedge funds), and private markets. First Super reviews each asset class to determine where it best fits, as some alternative assets may be considered to have more growth characteristics than defensive characteristics. It is possible for this asset class to give negative returns in some years.

First Super's infrastructure investments are classified as partly defensive and partly growth assets, because the assets are diversified across various types of infrastructure investments.

## The risk/return profile of the main asset classes




## Standard Risk Measure

The Standard Risk Measure is a guide to the likely number of negative annual returns expected over a 20-year period, across our investment options. The lower the risk band number, the less likely it is that an investment option will deliver a negative return. The Australian Prudential Regulation Authority (APRA) requires that all super funds use the Standard Risk Measure to grade investment options (see the below table) so you can compare between funds.

| Risk Band | Risk Label | Estimated number of negative annual returns over any 20-year period |
|---|---|---|
| 1 | Very low | Less than 0.5 |
| 2 | Low | 0.5 less than 1 |
| 3 | Low to medium | 1 to less than 2 |
| 4 | Medium | 2 to less than 3 |
| 5 | Medium to high | 3 to less than 4 |
| 6 | High | 4 to less than 6 |
| 7 | Very high | 6 or greater |

**Important note**

The Standard Risk Measure is an indication of investment risk. In particular:

- it contains no estimate of the potential size of an estimated negative return
- it provides no measure for the risk that a positive return might be less than you need to meet your investment objectives
- past performance is not an indicator of future performance
- there is no guarantee that a 20-year projection will be accurate, due to circumstances following the global financial crisis.

## How we calculate the risk band and risk label for each investment option

The risk band and risk level reflect the estimated number of negative annual returns over any 20-year period expected for each investment option. The estimated number is calculated by our asset consultants in good faith using a range of assumptions that may or may not prove to be reliable over a 20-year period.

# Choosing where your money is invested

First Super lets you choose how your super is invested. Members can choose to invest in any one or a combination of the following five investment options:

1. Shares Plus
2. Growth
3. Balanced
4. Conservative Balanced
5. Cash

If you do not make a choice, your super or retirement account will be invested in the Balanced option. For a super account, members can change their investment option provided they have an account balance of at least $1,000. This restriction does not apply to retirement accounts.

## Split to make up your own mix

You can split your TTR investments or Retirement Income investments in any percentage across the five investment options to more closely fit your investment risk/return profile.

**Example 1**

50% in Balanced + 50% in Shares Plus = 100%

**Example 2**

25% in Cash + 50% in Conservative Balanced + 25% in Growth = 100%

If you'd like to discuss your investment options, we have a team of Financial Advisers who can help. To book an appointment, call Member Services on **1300 360 988** or visit **firstsuper.com.au/advice-form/**.

## How to make your investment choice

There are many factors to consider and we recommend you seek advice from a First Super Financial Adviser.[1]

A Financial Adviser can help you determine your risk profile and expected long-term average return required to meet your financial goals. They can help you understand investment risk and the choices you have available to you. The Financial Adviser will also consider your personal circumstances (such as your age and dependants) when giving advice.

Before you choose, consider:

**Your risk profile**

**Your timeframe**

**Your goals in retirement**

**Balance your objectives with your risk profile and time horizon**

**To make an investment choice, fill out the relevant section in the application form at the back of this PDS.**

[1] First Super Financial Advisers are authorised representatives of Industry Fund Services Ltd (IFS) (ABN 54 007 016 195, AFSL 232514).

# Retirement investment options

## How to read this guide

The next few pages provide more detail about each investment option. Before you dive in, have a look at this example below to understand what makes up each investment option.

We update the allocation from time to time

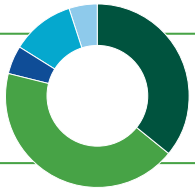
The combination of asset classes for this option

The goals for this option

**Shares Plus**

**Asset allocation and ranges**

Strategic % as at 1 July 2026



| Asset class | Strategic Asset Allocation | Range |
|---|---|---|
| Australian equities | **36.0%** | 0-60% |
| International equities | **43.0%** | 0-60% |
| Private equity | **5.0%** | 0-20% |
| Infrastructure | **11.0%** | 0-20% |
| Property | **5.0%** | 0-20% |
| Fixed interest | **0.0%** | 0-0% |
| Floating rate debt | **0.0%** | 0-0% |
| Cash | **0.0%** | 0-0% |
| Other | **0.0%** | 0-0% |

**Asset Mix:** Growth 92% – Defensive 8%

*Actual asset allocation percentages may not add up to 100% due to rounding.

**The percentages for each asset class**

**When economic conditions change, we may need to increase or decrease the option's exposure to some investments. The percentage indicates the range of exposure you can expect. Investments can be outside the range of exposures to achieve the stated objective but is uncommon.**

**Objectives**

- Achieve an investment return (after tax and investment expenses) that:
  - beats inflation, as measured by the Consumer Price Index, by at least 4.5% per annum over rolling 10-year periods
  - exceeds the median of the SuperRatings High Growth (91–100) Option Survey over rolling five-year periods.
- Limit the chance of the crediting rate falling below zero in any financial year to less than one in three.

**A benchmark to beat the median investment option across all funds, according to ratings agency SuperRatings**

**Investor profile**

This investment option is likely to appeal to members with a long-term view of their super savings and/or who are prepared to accept higher risk in the search for higher returns.

**Risk profile**

The Shares Plus option is likely to provide a high degree of volatility and fluctuations in returns and is at the high end of the risk/return range. The risk may increase by the nature of overseas investments, which means that this option is subject to the considerable extra risk of currency fluctuations and international events. It is likely to outperform the other investment options offered over the long term.

**The level of risk in this option**

**Minimum investment timeframe**

The suggested minimum investment time frame for Shares Plus is 10 years.

**If you can't keep your money invested this long, it might not be the right option for you**

**Standard risk**

**Likelihood of negative returns:** 5.6 In every 20 years

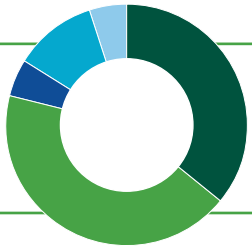
**Risk band:** 6 | **Risk label:** High

**How often this option could see negative returns over 20 years**

## Shares Plus

### Asset allocation and ranges

Strategic % as at 1 July 2026*



| Asset class | Strategic Asset Allocation | Range |
|---|---|---|
| Australian equities | **36.0%** | 0-60% |
| International equities | **43.0%** | 0-60% |
| Private equity | **5.0%** | 0-20% |
| Infrastructure | **11.0%** | 0-20% |
| Property | **5.0%** | 0-20% |
| Fixed interest | **0.0%** | 0-0% |
| Floating rate debt | **0.0%** | 0-0% |
| Cash | **0.0%** | 0-0% |
| Other | **0.0%** | 0-0% |

**Asset Mix:** Growth 92% – Defensive 8%

*Actual asset allocation percentages may not add up to 100% due to rounding.

### Objectives

- Achieve an investment return (after tax and investment expenses) that:
  - beats inflation, as measured by the Consumer Price Index, by at least 4.5% per annum over rolling 10-year periods
  - exceeds the median of the SuperRatings High Growth (91–100) Option Survey over rolling five-year periods.
- Limit the chance of the crediting rate falling below zero in any financial year to less than one in three.

### Investor profile

This investment option is likely to appeal to members with a long-term view of their super savings and/or who are prepared to accept higher risk in the search for higher returns.

### Risk profile

The Shares Plus option is likely to provide a high degree of volatility and fluctuations in returns and is at the high end of the risk/return range. The risk may increase by the nature of overseas investments, which means that this option is subject to the considerable extra risk of currency fluctuations and international events. It is likely to outperform the other investment options offered over the long term.

### Minimum investment timeframe

The suggested minimum investment time frame for Shares Plus is 10 years.

### Standard risk

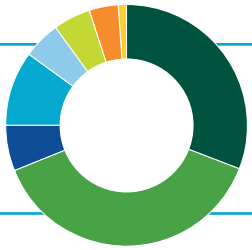
**Likelihood of negative returns:** 5.6 in every 20 years

**Risk band:** 6 | **Risk label:** High

## Growth

### Asset allocation and ranges

Strategic % as at 1 July 2026*



| Asset class | Strategic Asset Allocation | Range |
|---|---|---|
| Australian equities | **31.0%** | 0-55% |
| International equities | **38.0%** | 0-55% |
| Private equity | **6.0%** | 0-25% |
| Infrastructure | **10.0%** | 0-20% |
| Property | **5.0%** | 0-20% |
| Fixed interest | **5.0%** | 0-20% |
| Floating rate debt | **4.0%** | 0-20% |
| Cash | **1.0%** | 0-20% |
| Other | **0.0%** | 0-5% |

**Asset Mix:** Growth 84.5% – Defensive 15.5%

*Actual asset allocation percentages may not add up to 100% due to rounding.

### Objectives

- Achieve an investment return (after tax and investment expenses) that:
  - beats inflation, as measured by the Consumer Price Index, by at least 4.3% per annum over rolling 10-year period
  - exceeds the median of the SuperRatings Default Option Survey over rolling five-year periods.
- Limit the chance of the crediting rate falling below zero in any financial year to less than one in three.

### Investor profile

This option is likely to appeal to members who are prepared to accept higher investment risk in the search for higher returns, but also wish to reduce the risk of very large investment losses by diversifying into some defensive assets.

### Risk profile

The Growth option is likely to provide a high degree of volatility and fluctuations in returns. It has a lower investment risk/return profile than the Shares Plus option because it has a higher exposure to defensive assets. Over the long term it is likely to outperform the other investment options, except for Shares Plus.

### Minimum investment timeframe

The suggested minimum investment time frame for Growth is 10 years.

### Standard risk

**Likelihood of negative returns:** 5.2 in every 20 years

**Risk band:** 6 | **Risk label:** High

## Balanced

**Asset allocation and ranges**

Strategic % as at 1 July 2026*

| Asset class | Strategic Asset Allocation | Range |
|---|---|---|
| Australian equities | **24.0%** | 0-40% |
| International equities | **32.0%** | 0-40% |
| Private equity | **6.0%** | 0-25% |
| Infrastructure | **13.0%** | 0-20% |
| Property | **5.0%** | 0-20% |
| Fixed interest | **8.0%** | 0-20% |
| Floating rate debt | **8.0%** | 0-20% |
| Cash | **4.0%** | 0-15% |
| Other | **0.0%** | 0-5% |

**Asset Mix:** Growth 75% – Defensive 25%

*Actual asset allocation percentages may not add up to 100% due to rounding.

### Objectives

- Achieve an investment return (after tax and investment expenses) that:
  - beats inflation, as measured by the Consumer Price Index, by at least 3.5% per annum over rolling 10-year periods
  - exceeds the median of the SuperRatings Default Option Survey over rolling five-year periods.
- Limit the chance of the crediting rate falling below zero in any financial year to less than one in four.

### Investor profile

This option is likely to appeal to members seeking mid to long term growth of their super along with diversification across asset classes.

### Risk profile

Designed to provide good growth over the mid to long term while reducing risk through diversification. Likely to slightly underperform against the Shares Plus and Growth options over the long term.

### Minimum investment timeframe

The suggested minimum investment time frame for Balanced is 10 years.

### Standard risk

**Likelihood of negative returns:** 4.5 in every 20 years

**Risk band:** 6 | **Risk label:** High

## Conservative Balanced

**Asset allocation and ranges**

Strategic % as at 1 July 2026*

| Asset class | Strategic Asset Allocation | Range |
|---|---|---|
| Australian equities | **16.0%** | 0-30% |
| International equities | **19.0%** | 0-30% |
| Private equity | **0.0%** | 0-0% |
| Infrastructure | **13.0%** | 0-20% |
| Property | **5.0%** | 0-20% |
| Fixed interest | **12.0%** | 0-50% |
| Floating rate debt | **15.0%** | 0-50% |
| Cash | **20.0%** | 0-40% |
| Other | **0.0%** | 0-5% |

**Asset Mix:** Growth 51.5% – Defensive 48.5%

*Actual asset allocation percentages may not add up to 100% due to rounding.

### Objectives

- Achieve an investment return (after tax and investment expenses) that:
  - Beats inflation, as measured by the Consumer Price Index, by at least 2.5% per annum over rolling 10-year periods
  - exceeds the median of the SuperRatings Conservative Balanced (41–59) Option Survey over rolling five-year periods.
- Limit the chance of the crediting rate falling below zero in any financial year to less than one in five.

### Investor profile

Members investing for the short to medium term who want a more secure option with less chance of fluctuations than the Shares Plus, Growth or Balanced options and/or members looking for lower risk options for their super savings.

### Risk profile

Designed to provide more stable returns than the Shares Plus, Growth or Balanced options. It is at the lower end of the risk/return range and is likely to underperform against the Shares Plus, Growth or Balanced options over the medium to long term.

### Minimum investment timeframe

The suggested minimum investment time frame for Conservative Balanced is 10 years.

### Standard risk

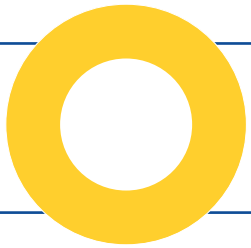
**Likelihood of negative returns:** 2.9 in every 20 years

**Risk band:** 4 | **Risk label:** Medium

## Cash

### Asset allocation and ranges

Strategic % as at 1 July 2026*



| Asset class | Strategic Asset Allocation | Range |
|---|---|---|
| Cash | **100.0%** | 0-100% |

**Asset Mix:** Defensive 100%

*Actual asset allocation percentages may not add up to 100% due to rounding.

### Objectives

- Achieve an investment return (after tax and investment expenses) that:
  - beats the Bloomberg Ausbond Bank Bill Index over rolling five-year periods
  - exceeds the median of the SuperRatings Cash Option Survey over rolling five-year periods.
- Limit the chance of the crediting rate falling below zero in any financial year to being negligible.

### Investor profile

Members investing for the short term and/or those who want a secure option with a low chance of investment fluctuations. This may be suitable for members intending to realise or reorganise their investments soon, who want to avoid the possibility of a loss over that period.

### Risk profile

Designed to provide very stable returns at the lowest end of the risk/return range. However, it is likely to underperform all other investment options offered over all but the shortest periods.

### Minimum investment timeframe

The suggested minimum investment time frame for Cash is 1 year.

### Standard risk

**Likelihood of negative returns:** 0.0 in every 20 years

**Risk band:** 1 | **Risk label:** Very low

# Other important information about investments

## Paying investment returns on a retirement account if you leave the Fund

Your TTR account or Retirement Income account earns investment income at the Fund's declared crediting rate (the investment return). If you close your account, the crediting rate used will depend on the investment option(s) you have selected and the date you leave the Fund.

Investment earnings are calculated monthly as a crediting rate and are applied to your First Super account when you leave the Fund or as at each 30 June after deduction of investment tax, fees, and costs.

If you leave the Fund between monthly crediting rate declarations, an interim crediting rate is applied to your account balance from the date of the last monthly rate declaration to the date of payment. The interim crediting rate is determined on a weekly basis and is an estimate of investment earnings of the Fund for the period. First Super may at its discretion apply an interim crediting rate to partial withdrawals.

Crediting rates, including interim crediting rates, can be positive or negative depending on investment performance. The actual returns are based on the performance of the underlying investments and First Super cannot guarantee or promise any specific rate of return.

## Socially responsible investing (SRI)

When making investment decisions, First Super and its external investment managers consider the expected return and performance of investments. They may also review social, ethical or environmental considerations or labour standards of companies within the portfolio (SRI considerations) from time to time.

If SRI factors could materially impact the performance objectives of the Fund, First Super may take action such as encouraging a company to change its practices, or withdrawing from an investment. First Super has not set any specific SRI considerations, nor timeframes and methodologies for monitoring and reviewing them.

## Currency hedging

Currency hedging is an investment or contract that reduces the impact of adverse currency movements on investment returns by taking an offsetting or contradictory position in a related security. For example, international shares might perform well but the gains could be lost by changes in the value of the Australian dollar. First Super may hedge its international investments to reduce the impact of adverse currency movements. First Super's currency exposure is reviewed frequently to ensure that it remains appropriate from a risk management perspective. Please contact us for further information about our current hedging levels.

## Policy on derivatives

First Super has not and does not intend to invest directly in derivatives. However, the Fund's investment managers have the discretion to invest in derivatives (for example, contracts, forward transactions and options), but only in accordance with relevant regulatory requirements. If that is the case, then it will only be for the purpose of better managing the Fund's investments and not for the purpose of leveraging.

## Payments may be delayed in special circumstances

In the event of any major change in underlying investment values (such as a major fluctuation in share markets), First Super may suspend benefit payments to prevent a run on funds and to allow time to determine an appropriate interim crediting rate.

## We're here to help. So let's talk.

If you have any questions, our Financial Advisers can help. To book an appointment, call the First Super Member Services Team on **1300 360 988** 8.00am to 6.00pm AEST/AEDT Monday to Friday or visit our website **firstsuper.com.au/advice-form/**.

# Part 3: Other important information

## How to leave your super to your loved ones

### You may assume that when you die, your super will become part of your Will or estate and be distributed with your other belongings and money. But super doesn't work like this.

First Super must follow strict superannuation laws to decide who will get your super payments (known as your 'death benefit'). This includes considering your wishes for who your money is paid to when you die. The person you want to receive your super is called a 'beneficiary'. You can have more than one.

If you have a Retirement Income or TTR account, you have two options when deciding who you would like to receive your super balance when you die.

## 1. Reversionary Beneficiary

If you are receiving retirement income payments either with a TTR or Retirement Income account, you can opt for your spouse or dependent child to receive these payments when you die. You can do this by nominating a 'reversionary beneficiary'.

They must be:

- your spouse (including a de facto or same sex spouse)
- a child (including a step-child) who is under 18, or financially dependent and less than 25, or has a disability.

A reversionary beneficiary has much the same rights as the original member. Among other things, the beneficiary can:

- choose to be paid a lump sum
- set their own level of regular payment within the limits imposed by law
- set their own investment strategy.

### Pros

**Rapid payments.** Your beneficiary will receive the payments quickly (provided the correct documentation has been provided), which can make things easier for your loved ones at a difficult time.

**Avoid making complex financial decisions.** Your beneficiary won't be under pressure to make any major financial decisions when you die.

**Tax advantages.** Generally, a Retirement Income account is tax free or concessionally taxed. This will depend on you and your beneficiary's age at the time of your death.

**Your money will remain in the super system,** which means it will benefit from tax advantages and your balance will continue to be invested.

You can nominate a reversionary beneficiary when you complete the application form to become a member, or by filling out the *Nomination of Beneficiary Form* on our website.

### Cons

**You can only nominate one person.** If you wish for your retirement income to go to more than one person, consider a binding nomination.

**If your circumstances change you will need to update us.** If you don't let us know, your income payments may not go to your preferred beneficiary.

**Could affect Centrelink entitlements.** Receiving a reversionary pension may impact your beneficiary's entitlements. Visit the Services Australia website for more information.

**Counts towards your beneficiary's Transfer Balance Cap**. If their super balance exceeds $2.1m they could pay extra tax.

**Invalid nomination.** If the person you nominated is not your spouse or another dependant, your nomination will be invalid and we will have to decide who we pay your super balance to when you die.

## 2. Nomination of Beneficiary

If you would like your loved ones to receive your super balance as a lump sum when you die, you can nominate a beneficiary.

There are four types of beneficiary you can nominate to receive your super and insurance payments if you die. You can select one or more from the options below and assign a percentage of the payment you want them to receive using our *Nomination of Beneficiary Form* at the back of this PDS.

**Spouse/Partner**

Includes married and de facto (same or different sex) relationships.

**Children**

Your children of any age (including step, adopted, ex-nuptial or children of your spouse).

**Interdependent**

Someone who lives with you on a long-term or permanent basis, where one or both of you provide financial and domestic support, and personal care of the other.

**Financial Dependant**

Someone who relies on you (totally or partially) for financial help or support. For example, you pay the bills, rent, etc.

If you set up a TTR account, then you will also have a super account under which you might hold insurance. That insurance benefit payment will be added to your super account balance. Refer to the *First Super PDS* for more details on how this works.

### What if I want my super to go to someone else?

You may want your super to go to someone who cannot be nominated as a beneficiary, such as a sibling, friend or parent who is not dependent on you.

If that is the case, don't worry. While super doesn't automatically become part of your estate, you can nominate a Legal Personal Representative to receive your death benefit and distribute it.

This is the executor of your Will, or the person responsible for administering your estate if you do not have a Will. This gives you more options for who gets your super.

## There are an additional three ways to nominate a beneficiary: Lapsing Binding, Non-Lapsing Binding, and Non-Binding.

| Nomination | Lapsing Binding | Non-Lapsing Binding | Non-Binding |
|---|---|---|---|
| **What it means** | A legally binding request we must follow when you die (provided it is valid). Expires after three years. | A legally binding request we must follow when you die (providing it's valid). Valid indefinitely unless you cancel or amend it. | This is a request only. Ultimately, First Super decides who gets your super. |
| **Pros and cons** | ✓ provides certainty so you know who will get your super<br>✗ your beneficiaries must be dependants or a Legal Personal Representative<br>✓ easy to set up – you just need paperwork signed by two witnesses<br>✗ expires every three years<br>✓ we'll remind you to update you binding nomination. It's easy to change, however it's a good idea to occasionally check this still reflects your wishes. | ✓ provides certainty so you know who will get your super<br>✗ your beneficiaries must be dependants or a Legal Personal Representative<br>✓ easy to set up – can be done in firstonline, First Super's member portal<br>✓ Doesn't expire<br>✗ important to cancel or amend it if circumstances change. | ✓ easy to change<br>✓ doesn't expire<br>✗ can be broken if it doesn't meet super laws so your super may not go to the people you want it to<br>✗ may forget to update if you change your mind about your beneficiary. |

## How to nominate a Non-Lapsing Binding or Non-Binding beneficiary

You can nominate a beneficiary through the firstonline member portal **OR** you can post or email the *Nomination of Beneficiary Form* at the back of this PDS to First Super.

## Make a Lapsing Binding nomination

Fill in the form at the back of this PDS. To be valid, the form must:

- be witnessed by two other people who are aged 18+ and not listed as beneficiaries on your form
- be signed and dated by you and your witnesses at the same time
- be received by First Super before your death.

## If you do not make a choice

If you do not nominate a beneficiary or reversionary beneficiary to receive your super, we must decide who receives the value of your Retirement account according to the law. We will make a lump sum payment to one or more of your dependants or your legal personal representative.

If you don't have dependants or a Legal Personal Representative, we will attempt to identify another person to receive the balance of your retirement account. If no other person can be located, the balance of your Retirement account will be paid to the relevant state or Commonwealth Government lost money fund.

## Tax on payments to beneficiaries (binding and non-binding)

If the person receiving your death benefit is a dependant (e.g. spouse, financial dependant or children under 18), a lump sum death benefit will be tax-free.

If the person is not a dependant (e.g. adult children) they will be taxed:

- 15% plus Medicare levy on taxed elements
- 30% tax plus Medicare levy on untaxed elements

Payments to an estate or Legal Personal Representative will be paid as a pre-tax lump sum and the estate will be responsible for tax treatment of the death benefit.

## Tax on payments to reversionary beneficiaries

An income stream to your reversionary beneficiary will not be taxed if either:

- you are aged 60 or older when you pass away
- or if your reversionary beneficiary is aged 60 or older.

In all other cases the reversionary beneficiary will be taxed as is any other member of the fund.

If your spouse receiving your Retirement Income payments has tax-free retirement accounts exceeding $2.1 million, they may have to pay extra tax.

For more information, contact the Australian Taxation Office (ATO) on **13 10 20**.

# Fees and other costs

## Did you know?

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

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

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

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

## To find out more

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

*This text is required by law. However, our fees and costs are not negotiable.

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged. Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

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

## Fees and costs summary

### First Super

| Type of fee or cost | Amount | | How and when paid |
|---|---|---|---|
| **Ongoing Annual Fees and Costs[1]** | | | |
| **Administration fees and costs** | $1.65 per week<br>Plus, 0.18% p.a. of your account balance (Subject to a cap of $1,250 p.a.) | | Calculated and deducted from accounts at the end of each month based on average account balances during the month, and paid into the Fund's administration reserve[4]. This fee is capped at $1,250 p.a. |
| | Plus, 0.02% p.a. of your account balance | | This is the cost of providing education and intrafund advice to members. It is paid by the Fund and is not deducted from your account(s). |
| **Investment fees and costs[2]** | Balanced | 0.47% p.a. of the option's assets | This is a cost of making investments. It is paid by the Fund and is deducted from the Fund's gross investment earnings before net earnings are credited to your account balance. |
| | Cash | 0.00% p.a. of the option's assets | |
| | Conservative Balanced | 0.30% p.a. of the option's assets | |
| | Growth | 0.53% p.a. of the option's assets | |
| | Shares Plus | 0.57% p.a. of the option's assets | |
| **Transaction costs** | Balanced | 0.08% p.a. of the option's assets | This is a cost of making investments. It is paid by the Fund and is deducted from the Fund's gross investment earnings before net earnings are credited to your account balance. |
| | Cash | 0.03% p.a. of the option's assets | |
| | Conservative Balanced | 0.10% p.a. of the option's assets | |
| | Growth | 0.06% p.a. of the option's assets | |
| | Shares Plus | 0.05% p.a. of the option's assets | |
| **Member Activity Related Fees and Costs** | | | |
| **Buy-sell spread** | Nil | | Not applicable. |
| **Switching fee** | Nil for the first two switches each financial year. $30.00 for each subsequent switch. | | Deducted from your account when the switch is processed. |
| **Other fees and costs[3]** | Various | | Deducted from your account where applicable. |

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

[2] Investment fees and costs include an amount of between 0.00% and 0.08% for performance fees. The calculation basis for this amount is set out under 'Fees and other costs *(continued)*' set out on pages 28 to 31.

[3] Other fees and costs, such as activity fees and advice fees for personal advice may apply. Refer to 'Fees and other costs *(continued)*' set out on pages 28 to 31.

[4] Where the cost of operating the Fund is greater or less than the total amount of fees deducted, this difference is applied to the administration reserve. The Fund claims a tax deduction for administration costs and insurance premiums each year, which is paid into the administration reserve.

**Note:** For an explanation of the terms used in this section, see pages 28 to 31.

### Example of annual fees and costs for the Balanced option

This table gives an example of how the ongoing fees and costs for the Balanced option for this superannuation product can affect your super investment over a 1 year period. You should use this table to compare this superannuation product with other superannuation products.

| First Super Balanced option | | Balance of $50,000 |
|---|---|---|
| **Administration fees and costs** | $1.65 per week<br>Plus, 0.18% p.a. of your account balance (subject to a cap of $1,250 p.a.)<br>Plus, 0.02% p.a. of your account balance. | For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment $100 in administration fees and costs, plus $85.80 regardless of your balance. |
| **PLUS Investment fees and costs** | 0.47% p.a. of the option's assets. | **And**, you will be charged or have deducted from your investment **$235** in investment fees and costs. |
| **PLUS Transaction costs** | 0.08% p.a. of the option's assets. | **And**, you will be charged or have deducted from your investment **$40** in transaction costs. |
| **EQUALS Cost of product** | | If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees and costs of **$460.80** for the superannuation product. |

Note: Additional fees may apply.

## Cost of product

### Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1 year period for all investment options. It is calculated in the manner shown in the *Example of annual fees and costs.*

The cost of product information assumes a balance of $50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply; refer to the *Fees and costs summary* on page 27 for the relevant investment option.)

You should use this figure to help compare superannuation products and investment options.

| First Super investment options | Cost of product |
|---|---|
| Balanced | **$460.80** |
| Cash | **$200.80** |
| Conservative Balanced | **$385.80** |
| Growth | **$480.80** |
| Shares Plus | **$495.80** |

## Additional explanation of fees and costs

### Administration fees and costs

Administration fees and costs are the fees and costs which relate to the administration or operation of First Super. They include fees charged by the Trustee in relation to the administration and operation of First Super, distribution costs, costs that relate to administration or operations met through the use of reserves, and indirect costs that relate to administration or operations. Examples of administration fees and costs include the cost of administration and custody services, audit costs, product development costs, costs associated with providing member communications, costs related to trustee insurances, staff costs for member services and product teams, and overhead costs like information technology.

### Investment fees and costs

Investment fees and costs are expenses that relate to the investment of the assets of First Super. They include base and performance related fees paid to investment managers, management fees charged in investment vehicles, asset consulting fees, bank fees, custodian fees and internal costs related to the management of First Super's assets. Investment fees and costs in respect of all investment options are based on the actual fees and costs incurred over the previous financial year. The actual amount of investment fees and costs will vary from year to year and will be shown in that year's annual report. These amounts are paid from the assets of each investment option before we calculate unit prices, and are not deducted directly from your account. The benefits of any expenses included within the investment fees that are tax deductible are indirectly passed on to members through the net investment earnings allocated to member accounts. Refer to the *Fees and Costs Summary* on page 27 for investment fees and on page 29 for the estimated performance-related fees.

### Performance fees

In certain circumstances, First Super agrees, as part of the fees payable to an investment manager, to pay a performance fee. Performance fees are payable to investment managers if they outperform required performance targets. Some managers provide clawback provisions where performance fees are refunded in the event of underperformance, which may result in negative performance fee figures.

The performance fees payable varies between the underlying investment managers and may change from year to year. These performance fees are included within the investment fee and are borne by members invested in an investment option before investment earnings are declared and applied to their account. Investment fees can change as a result of changes to the performance fees.

Government regulations require the Trustee to disclose performance fee calculations on the basis of accrued performance fees averaged over the previous five financial years. In broad terms:

a. Each performance fee relevant to an investment option is averaged;

b. Any clawback (i.e. a refund or reduction of a performance fee due to poor performance) is factored in;

c. The resulting averages are totalled to give the performance fee for the investment option; and

d. The total is then added to the Investment Fees and Costs as outlined in the *Fees and Costs Summary*.

The Trustee has estimated performance fees for each investment option based on information provided by First Super's investment managers for the previous five financial years. The amount of performance fees paid by First Super in each year will rise and fall depending on the level of performance the relevant managers generate. The actual amount of performance fees that you will incur in the current and subsequent financial years depends on the investment option you are invested in, and the amount of performance fees accrued in relation to that investment option from year to year.

The estimated average annual performance fee for each of First Super's investment options is as follows:

| First Super investment options | Average performance fee per year |
|---|---|
| Balanced | **0.07%** |
| Cash | **0.00%** |
| Conservative Balanced | **0.02%** |
| Growth | **0.07%** |
| Shares Plus | **0.08%** |

### Transaction costs

Transaction costs are costs associated with the buying and selling of underlying investments and include buy–sell spreads, brokerage, settlement costs (including related custody costs), clearing costs and stamp duty of investment transactions (depending on the nature of the underlying investments or assets).

The transaction costs for each of the investment options also include costs incurred outside First Super, in or through underlying investment vehicles (interposed vehicles) used by the Fund or its investment managers, where applicable, and costs debited from reserves that, in a period, exceed amounts credited to reserves in that period that are also transaction costs.

Examples of costs that are incurred by our underlying investment managers or through interposed vehicles in relation to the buying and selling of assets include brokerage and settlement costs on share trading and buy–sell spreads of or incurred by unitised managed funds. Part of these spreads may be paid to an external product issuer or manager.

Transaction costs vary depending upon the different asset classes and investment managers within each investment option, and estimates of these are shown in the table below.

Estimated transaction costs are based on information provided by underlying investment managers for the previous financial year and are reflected in (and recovered through) the unit price of the underlying fund managers or gross earnings the Fund receives from non-unitised investments.

Transaction costs are not an additional charge to members as they are reflected in the calculation of unit prices.

| First Super investment options | Transaction costs per year |
|---|---|
| Balanced | **0.08%** |
| Cash | **0.03%** |
| Conservative Balanced | **0.10%** |
| Growth | **0.06%** |
| Shares Plus | **0.05%** |

## Low balance account fee cap

If your account balance is less than $6,000 at the end of the financial year, the total combined amount of administration fees, investment fees and costs charged to you is capped at 3% of the account balance. If you only hold an account for part of the financial year, the 3% cap will apply to your account on a pro rata basis calculated from the day you commence your membership of the Fund. Any amount charged in excess of that cap will be refunded.

## Activity fees

Activity fees that may apply to your account include family law and advice fees.

## Family Law fees

The following fees apply for actions under the *Family Law Act 1975 (Cth):*

- **Request for information:** $55.00, charged to the Member's First Super account if the Member makes the request, or charged to the person making the request if requested by another party.
- **Process a payment split:** $55.00, charged to the Spouse account if established in the Fund, or paid by the Spouse if established elsewhere.
- **Process a flagging agreement:** Nil

## Advice fees

The cost of advice will depend on the type of advice you receive.

Where personal advice is limited to a member's First Super account only, there is no additional cost. It is covered by your administration fees and costs. This type of personal advice includes the best ways to make extra contributions, choosing investments, reviewing insurance cover held through First Super, using a Transition to Retirement strategy and drawing down super in retirement.

Where personal advice covers topics that go beyond your First Super account (such as increasing eligibility for the Age Pension and including your partner's situation when they have super elsewhere), this is known as comprehensive advice and will incur a fee.

Fees for personal advice will be disclosed upfront and you are not obligated to proceed with advice. If you decide to go ahead with advice, then you must accept the fees in writing first.

If you receive advice about your First Super account from an external financial adviser not employed by First Super, we can only deduct the fee for this advice from your account provided we can be satisfied that the fee is legally allowed to be applied to your account. We will require documentation from your financial adviser to determine if the fee can be deducted and the amount that can be taken from your First Super account.

## Financial Adviser remuneration

Our Financial Advisers are employed by First Super and paid a salary. Our Financial Advisers do not receive commissions. The remuneration for advisers forms part of the administration fees and costs.

## Government taxes and charges

### Applicable Government taxes and charges will be deducted from your First Super account.

These deductions will be shown on your annual member statement. Please see the 'Tax' section on page 11 for more information. If applicable, the fees are shown inclusive of GST after applying reduced input tax credits (which lower the effective rate of GST). Where it is possible to do so, the benefits of any tax deduction are applied to the benefit of members of the Fund in the form of lower costs or higher net earnings.

## Increases or alterations in fees

First Super reserves the right to change the fees charged at any time without your consent. Should fees increase, we will ensure you are notified in writing at least 30 days before any increase takes effect. In addition to the fees shown above, the Trustee may also pay the following out of the Fund:

- any new, special, unexpected or increased tax, fee or levy required by the Government or a Government regulator
- any new, special, unexpected or increased cost passed on by a service provider
- any additional cost deemed necessary or appropriate by the Trustee for the proper operation of the Fund.

## Defined fees

### Activity fees

A fee is an activity fee if:

a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:

   i) that is engaged in at the request, or with the consent, of a member; or

   ii) that relates to a member and is required by law; and

b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

## Administration fees and costs

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

a) relate to the administration or operation of the entity; and

b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

## Advice fees

A fee is an advice fee if:

a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:

   i) a trustee of the entity; or

   ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and

b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

## Buy-sell spreads

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

Buy-sell spreads do not currently apply to your First Super account.

## 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.

First Super does not charge exit fees.

## Insurance fees

A fee is an insurance fee for a superannuation product if:

a) the fee relates directly to either or both of the following:

   i) insurance premiums paid by the trustee, or trustees, of a superannuation entity in relation to a member or members of the entity;

   ii) costs incurred by the trustee, or the trustees, of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and

b) 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

c) the premium and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, transaction 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 include:

a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and

b) costs incurred by the trustee of the entity that:

   i) relate to the investment of assets of the entity; and

   ii) are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

## Switching fees

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.

# Centrelink and the Age Pension

You could be eligible for the Age Pension from Centrelink to support your income in retirement. However, the rules around this are complex and can be changed without notice.

The value of your Retirement Income or TTR account could affect your eligibility for the Age Pension. We recommend that you discuss your circumstances with a financial adviser or call Centrelink before deciding to invest in our retirement products.

**We're here to help. So let's talk.**

If you have any questions about eligibility for the Age Pension, our Financial Advisers can help. Call us on **1300 360 988** or visit **firstsuper.com.au/advice-form** to book an appointment.

# Fund information

## Who manages First Super?

The Trustee manages the Retirement Income account (Fund). The Trustee of First Super is First Super Pty Ltd (ABN 42 053 498 472 AFSL 223988), which is responsible for ensuring that the Fund is managed in accordance with the Trust Deed and the relevant law. First Super is a regulated fund, required to be audited and to lodge an annual return with the Australian Prudential Regulation Authority (APRA) each year.

The Board of the Trustee is made up of several employer and employee nominated Directors and two Independent Directors. The Trustee may appoint an Associate Director who is given the opportunity to observe how the Fund is managed.

- Employee Directors are nominated by the Timber, Furnishing and Textiles Union (TFTU)
- Employer Directors may be nominated by employer associations or employer sponsors
- Two Independent Directors are jointly appointed by the other Directors.

The Directors of the Trustee will change from time to time. You will find details of the Board of Directors at **www.firstsuper.com.au/board-of-directors** or in the First Super Annual Report each year which can be found in the PDS and Publications section of our website **www.firstsuper.com.au**.

## Service providers

First Super appoints professional advisers and service providers to help run the Fund day to day. These are appointed following a process of due diligence.

An up-to-date list of the advisers and service providers First Super uses is available at **firstsuper.com.au**.

## Keeping you informed

As a member of First Super we will send to you:

- **a welcome letter** once your Retirement Income account Membership Application Form has been processed
- **a schedule** for Centrelink, if applicable
- **a member statement.** Each year you will receive an annual member statement for the previous financial year. The statement sets out the performance of your First Super account during the year and includes information about your balance, investment performance, transactions and any insurance you may hold.
- **a PAYG payment summary** for the financial year, if applicable
- **a variation notice** (should you wish to change your account payment amount or frequency).

From time to time, you may receive other member communications including investment information and superannuation updates.

An Annual Report as at 30 June each year will be available from our website **www.firstsuper.com.au** by November each year or by calling us on **1300 360 988**.

## Access to your account online

Through our member portal, firstonline, you can:

- view a full transaction history of your account
- view your personal contact details
- view your current investment choice
- view your nominated beneficiaries
- check we have your TFN.

You can access firstonline at **www.firstsuper.com.au/login**. Don't have a firstonline account or can't remember your login details? Call Member Services on **1300 360 988** or email **mail@firstsuper.com.au**.

## Manage your retirement on our mobile app

On the First Super mobile app you can:

- check your current balance
- view transactions
- check and update your insurance
- nominate non-binding beneficiaries
- find and combine lost super
- update your details.

To download the app, make sure you have already registered your online account with us through firstonline – visit **www.firstsuper.com.au** and click on 'login or register' to get started.

# Other things you should know

## Provide your TFN to avoid paying extra tax

First Super is authorised by tax laws and the Superannuation Industry (Supervision) Act 1993 to request members' Tax File Numbers (TFNs) when joining First Super Retirement accounts.

You are not obliged by law to provide your TFN. However, if you choose not to, or you provide an incorrect TFN, you may pay tax at the highest marginal rate on your retirement income payments and/or any commutations you make. You may reclaim this through the income tax assessment process.

If you do not provide your TFN we will be unable to accept all permitted types of contributions to your account/s (which will impact those with a TTR account), and it will make it difficult for us to find other superannuation accounts in your name if you wish to consolidate your super.

If you provide your TFN, First Super will use it for lawful purposes only. First Super will treat your TFN as confidential, and will use your TFN for the following lawful purposes:

- calculating and deducting tax on your Retirement Income payments (if applicable) and ensuring that any rebates you may be entitled to claim are taken into account
- calculating tax on any super benefit to which you are entitled (if applicable), and providing information to the ATO
- disclosing your TFN to another superannuation provider when your benefits are transferred, unless you request in writing that the TFN not be disclosed to any other superannuation provider.

If you have not already supplied your TFN you can complete the Tax File Number Declaration form in this PDS.

## Cooling-off period

If you have submitted an application to open a TTR account or Retirement Income account, a 14-day cooling-off period applies from the date your application is accepted. During this period, you may write to the Trustee to cancel your First Super membership. Any transfers made will be repaid and there will be no fees and charges incurred. The reversed amount may, however, be adjusted to take account of any increase or decrease in investment value and any taxes payable.

## Complaints

The Trustee has established a procedure to deal with member complaints. All complaints will be handled in a courteous and confidential manner and will be properly considered and dealt with within 45 calendar days (unless the complaint relates to a death benefit distribution, in which case we'll respond no later than 90 calendar days after the expiry of the 28-calendar day period for objecting to a proposed death benefit distribution). If you believe you have a complaint, please write to:

**Superannuation Complaints Officer**
**First Super**
**PO Box 666, Carlton South, VIC 3053**
**Phone: 1300 360 988**
**Email: complaints@firstsuper.com.au**

## Privacy Statement

First Super takes the utmost care with your personal information and only collects information that is necessary for your membership. This information is used:

- to establish your account
- to process contributions
- to enable benefit payments
- for correspondence
- to search for any unclaimed benefits you may have
- to keep you informed about membership opportunities.

If you don't want us to contact you about these opportunities, please let us know in writing. The personal information First Super collects from you, or through your employer, includes your contact details, date of birth and TFN. Over time, this will be supplemented with financial and other information necessary to administer your First Super membership.

If we need to make a benefit payment to you, we will need further information from you, such as identification documents. This is in order to ensure correct payment details.

For the assessment of a claim, more information may be collected from you, your medical practitioners, or from your employer.

First Super will only collect such information with your consent. First Super has strict security measures in place and the staff members who handle your personal information have the knowledge, skills and commitment to protect it from unauthorised access, disclosure, or misuse.

First Super outsources the administration of its member and employer records to an external administration company, and contracts with life insurers and other service providers to provide services to you. They and other service providers may access and use your personal information for the purpose of performing agreed services on behalf of or in association with the Trustee.

Your personal information will not be used or disclosed for any other purpose without your consent, except where required by law. We are required by law to report specified transactions and suspicious activity to the relevant Government authorities. This includes obtaining and checking certain proofs of identity before paying a benefit and, on other occasions, as specified in the relevant law. For more information, please refer to the First Super Privacy Policy at **firstsuper.com.au/privacy-policy**.

As a member of First Super, you may ask to see the information held about your membership and to have it corrected if necessary. If you would like further details on the personal information that First Super holds and how it is used, call us on **1300 360 988**.

If you believe that a breach of your privacy may have occurred in relation to your First Super membership, write to:

**First Super Privacy Officer**
**PO Box 666, Carlton South, VIC 3053**

## Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)

As required by legislation, First Super has an AML/CTF plan in place and we are required to report specified transactions and suspicious activity to the relevant Government authorities.

As part of the legislation we are required to obtain and check certain minimum proofs of identity from members and employers when setting up new accounts, receiving money and when paying benefits. As these identity requirements can change from time to time, we will advise you of any additional identity proof at the time it is required.

# How to open an account

## How to join First Super

### Read this PDS

This PDS details how First Super's retirement accounts operate, including its benefits and features.

### Consider advice that's right for you

Deciding how to manage your retirement savings is a big deal. Making sure your future is set up correctly is important. As a First Super member you have access to a team of Financial Advisers who can guide you through this, so call us on **1300 360 988** or request an appointment online.

### Complete the application form

The application form will ask you to choose your type of account (TTR or Retirement), payment amount and frequency, investment choice and beneficiary details.

### Complete and sign the additional forms as required:

The Tax File Number Declaration form is required for all new members.

### Ensure all required identification documents have been included

See Section 2 of Membership Application Form.

### Return your completed forms to First Super

After joining the Transition to Retirement account or Retirement Income account, you will receive a welcome letter.

**Attention KiwiSavers – NZ KiwiSaver law still applies. This means the KiwiSaver portion of your First Super account cannot be accessed until you are 65 and cannot be accessed via a Transition to Retirement or Retirement (Pension) account.**

# Application forms

## Application form checklist

- Have you provided your personal details in Section 1?
- Have you selected the amount you wish to transfer in Section 3 and the payment amount you would like to receive in Section 4?
- Have you advised your preferred payment frequency in Section 4?
- Have you selected the investment option/s from which your payments will be drawn in Section 6 and 7?
- Have you advised us of your nominated beneficiaries in Section 8?
- Have you signed and dated the form in Section 8 and 9?
- Have you filled out the *Tax File Number Declaration Form* (if not already provided)? For more information read the Tax File Number section on this page.

### Consolidating your super savings

First Super accepts transfers from any complying super fund, approved deposit fund, or retirement savings account. To make a transfer, you'll need to login to firstonline or complete the *Combine Your Super Form* available online at **www.firstsuper.com.au/forms** or on request.

### Tax File Number

You can choose to supply your TFN by completing the *Tax File Number Declaration Form*. You should read the information about TFNs on page 33 before completing this form.

### Need help?

If you need help completing these forms, please contact the ATO on 13 10 20 or your Financial Adviser. Your application will not proceed and no investment earnings will be credited until all rollovers are received. Return all signed and completed forms to:

**First Super Administration**
**PO Box 666, Carlton South, VIC 3053**

**Or email the forms to mail@firstsuper.com.au**

# Retirement Income account and Transition to Retirement account Membership Application Form

**Office Use Only:** Member Number

Please complete this form with **CAPITAL LETTERS** and a blue or black pen.

This application form is part of First Super's *Your Retirement Product Disclosure Statement (PDS)* dated 1 July 2026. Please read the PDS before completing this application.

☐ I am applying for a **Transition to Retirement account**
For people who are still employed and have reached Preservation Age.

**OR**

☐ I am applying for a **Retirement Income account**
Tick one of the following:

☐ I have reached my Preservation Age and permanently retired from the workforce on / /

☐ I have reached 60 years of age and since then ceased working on / /

☐ I am aged 65 or over.

## Section 1 | Your personal details

**Title** (Mr, Mrs, Miss etc)

**Date of birth** (DD/MM/YYYY) / /

**Gender** ☐ Male ☐ Female ☐ Other

**Surname**

**Given name(s)**

**Residential address**

**Suburb** **State** **Postcode**

**Postal address** ☐ (Tick box if same as above)

**Suburb** **State** **Postcode**

**Telephone** (home) **Telephone** (work) **Mobile**

**Email address**

By providing your email address and phone number, you are consenting to First Super communicating with you in these ways. We may also contact you by mail, through your firstonline account, our through mobile app or through our website **www.firstsuper.com.au**

☐ **Please tick this box if you do not want to receive information from us using your email or phone number.**

You can also change your preferences at any time by calling the Member Services Team on **1300 360 988**. Changes may also be made through firstonline and the mobile app.

## Section 2 | Verifying your identity

☐ I authorise First Super to verify my identity electronically against government records or other third-party identity match providers. First Super reserves the right to ask for additional identification documents if required.

**Two forms of identification from the options provided below are required for electronic identification verification.** If you don't have a driver licence or passport, please call us on **1300 360 988** for help.

### Driver Licence

**Full name as it appears on licence**

**Card number (as shown on back or front of licence)**

**Driver licence number** **State of issue** **Date of expiry** (DD/MM/YYYY) / /

## Section 2 | Verifying your identity *(continued)*

### Medicare Card

**Full name as it appears on Medicare card**

**Medicare card number** | **Individual reference number** | **Valid to date** (MM/YYYY) /

**Medicare card colour (green/yellow/blue)**

### Current Australian Passport

**Full name as it appears on passport**

**Passport number** | **Country of issue** | **Date of expiry** (DD/MM/YYYY) / /

## Section 3 | Membership details

☐ **I am new to First Super.**

Please fill out the details of the fund(s) you wish to roll over money from and the amount of each rollover into the new Retirement account.

| Fund name | Membership number (if known) | Approximate amount of rollover $ |
|---|---|---|
| | | $ |
| | | $ |

**Note:** please complete and sign a separate *Combine Your Super Form* for each rollover request. You can also complete this step through firstonline after you're registered as a member.

**OR**

☐ **I am an existing First Super member.** My First Super member number is

I would like to:

☐ Transfer my entire accumulation account balance. This will result in the closure of your First Super account and your insurance cover will cease.

**OR**

☐ Transfer an amount of $ (Minimum opening balance of $10,000)

**OR**

☐ Transfer my entire First Super accumulation account balance, retaining a minimum account balance of $1,000 in the accumulation account to keep it open.

**Stop and think: Have you finalised your tax deductions?**

**N/A** or **YES** – great, keep going with this form

**NO** – Ensure you have received confirmation that your tax deduction has been finalised and processed before you transfer your super to your Retirement Income or TTR account.

## Section 4 | Your Retirement account payment details

Legislation requires you to draw at least a minimum amount each financial year based on your age and your retirement account balance. The amount may be reduced pro-rata when you initially invest in proportion to the number of days remaining in the financial year.

Please tick how often you wish to receive your payments:

☐ **Fortnightly** ☐ **Monthly** ☐ **Quarterly** ☐ **Half-yearly** ☐ **Yearly**

When do you want your payments to start from? *Please be aware your payments will start after the specified date.*

☐ **As soon as possible** ☐ **Next scheduled payment date** ☐ **Future Date:** / /

### First Super Transition to Retirement Account

Tick one of the following:

☐ Minimum amount (See page 10 of this PDS for more information)

☐ Maximum amount 10%

☐ An amount between your minimum and maximum $ **or** % per annum

### First Super Retirement Income account

Tick one of the following:

☐ Minimum amount per annum

☐ An amount above your minimum % per annum **or** $ per annum

## Section 5 | Your bank account details

Please provide the bank details where the payments will be paid.

**Bank/Financial Institution**

**Account name**

**BSB number**

**Account number**

**To avoid any payment delays, please provide a copy of your bank statement so we can confirm your name with the BSB and account numbers (you can black out the financial details).**

## Section 6 | Your investment choice

Before completing this section, First Super recommends you read Investing your Retirement Savings on pages 12-21 of this PDS and obtain professional advice relating to your own circumstances. The information provided by First Super is of a general nature and does not constitute investment advice.

You can invest in one or a combination of five investment options. Please use whole numbers and make sure your choice equals 100%. If your choice does not equal 100%, the difference may be adjusted through the Balanced option.

I would like to invest in the following investment options:

| Investment option | Your investment choice | *Example only* |
|---|---|---|
| Shares Plus | | – |
| Growth | | 10 % |
| Balanced (default) | | 40 % |
| Conservative Balanced | | 50 % |
| Cash | | – |
| TOTAL | 100 % | 100 % |

**Note:** If you do not make a choice, your account will automatically be invested in the Balanced option.

## Section 7 | Choose how your payments are drawn down

If you have chosen to invest 100% of your money in the Balanced option, or are happy for your pension payments to be withdrawn proportionally across your investment options, go straight to Section 8.

☐ If you would like to choose your own proportion of payments to draw down from each investment option, provide details in column A below. Make sure it totals 100%.

OR

☐ If you would like to draw down your payments in a specific order, please complete column B below.

| Investment option | Column A: Payments will be drawn down based on the proportions you list below | | Column B: payment order. Please fill in using numbers. |
|---|---|---|---|
| Shares Plus | | % | |
| Growth | | % | |
| Balanced (default) | | % | |
| Conservative Balanced | | % | |
| Cash | | % | |
| **TOTAL (must add up to 100%)** | 100 | % | |

## Section 8 | Nominating your beneficiaries

Please nominate the type of beneficiary option you wish to be implemented in the event of your death. Find out more about who you can nominate as a beneficiary on page 22 of this PDS.

In the event of your death, the balance of your Retirement Account will be paid to your spouse, dependants or estate. You have the following two options:

> **Nominating a Reversionary Beneficiary, complete option 1.**
> **Death Benefit Nominations, complete option 2.**

☐ **OPTION 1. REVERSIONARY BENEFICIARY**

If you choose this option, your beneficiary will receive the remaining Retirement payments.

**Surname**

**Given name(s)**

**Residential address**

**Suburb/Town/City** **State** **Postcode**

**Relationship** **Date of birth** (DD/MM/YYYY)

/ /

☐ **OPTION 2. NOMINATION OF BENEFICIARIES**

**Nomination details**

Tick one box.

This is a: ☐ Non-Lapsing Binding Nomination, or ☐ Lapsing Binding Nomination. > Please complete section A, B and C.

This is a: ☐ Non-Binding Nomination. > Please complete section A and B.

To make sure your nomination is valid, read page 24 to see who can be nominated as a beneficiary.

### Section A: Name your beneficiaries

The total % of your nomination must add up to 100%. It if doesn't, it will be invalid.

**% of benefit**

☐ **Legal Personal Representative**

**Beneficiary 1: Full name** **Date of birth** (DD/MM/YYYY)

/ /

**Relationship to you** – tick one box only. **% of benefit**

☐ **Spouse** ☐ **Child** ☐ **Financial dependant** ☐ **Interdependent relationship**

**Beneficiary 2: Full name** **Date of birth** (DD/MM/YYYY)

/ /

**Relationship to you** – tick one box only. **% of benefit**

☐ **Spouse** ☐ **Child** ☐ **Financial dependant** ☐ **Interdependent relationship**

**Beneficiary 3: Full name** **Date of birth** (DD/MM/YYYY)

/ /

**Relationship to you** – tick one box only. **% of benefit**

☐ **Spouse** ☐ **Child** ☐ **Financial dependant** ☐ **Interdependent relationship**

**Beneficiary 4: Full name** **Date of birth** (DD/MM/YYYY)

/ /

**Relationship to you** – tick one box only. **% of benefit**

☐ **Spouse** ☐ **Child** ☐ **Financial dependant** ☐ **Interdependent relationship**

Have more than four beneficiaries? Provide their details on a separate piece of paper and attach it to this form. Make sure any additional Binding Nominations are signed, dated and witnessed (refer to section C).

## Section 8 | Nominating your beneficiaries *(continued)*

### Section B: Member declaration

I request and direct the Trustee (First Super) to distribute any benefit payable when I die in accordance with this form. This form supersedes any previous beneficiary nomination I have made.

I acknowledge that I have read and understand the information about Binding Nominations on page 25 and my nomination meets these requirements.

I confirm that I am authorised to provide the personal details included on this form and I consent to my information being checked by First Super or the official record holder via third-party systems for the purpose of confirming my identity.

**Please sign here**

✗

**Date** (DD/MM/YYYY)
/ /

### Section C: Witness declaration (Binding nomination only)

I declare I am over the age of 18, not named as a beneficiary on this form and this Binding Nomination was signed by the member in my presence on the date it was signed by me.

**WITNESS 1: Surname**

**Date of birth** (DD/MM/YYYY)
/ /

**Given name(s)**

**Residential address**

**Suburb/Town/City**

**State**

**Postcode**

**Please sign here**

✗

**Date** (DD/MM/YYYY)
/ /

**WITNESS 2: Surname**

**Date of birth** (DD/MM/YYYY)
/ /

**Given name(s)**

**Residential address**

**Suburb/Town/City**

**State**

**Postcode**

**Please sign here**

✗

**Date** (DD/MM/YYYY)
/ /

## Section 9 | Declaration

To apply for membership of the First Super Transition to Retirement Account or Retirement Income account, you must sign and date this form having read the statements below. I hereby:

> Apply to the Trustee for admission as a member of the First Super Retirement products under the terms and conditions of the Trust Deed by which the Fund is operated

> Acknowledge receiving and reading this *Your Retirement Product Disclosure Statement (PDS)* dated 1 July 2026.

> Acknowledge that I have read and understood the section on Tax File Numbers in the PDS

> Acknowledge that I have read the section on nomination of beneficiaries contained in the PDS

> Acknowledge that I have read the Privacy Statement in this PDS and hereby consent to the collection, use, storage and disclosure of my personal information as described therein

> Acknowledge that, if I have consented, First Super may use my personal details to search for lost superannuation money on my behalf.

> If I have provided my email address and phone number, I consent to First Super sending me information about my account, First Super's products and services and marketing communications, including third-party products and services, via email, my firstonline account, SMS, Mobile App or phone, in accordance with First Super's Privacy Policy (unless I have opted out). I understand that I can change my preferences at any time by calling the Member Services Team on **1300 360 988**, through firstonline or the Mobile App.

I confirm that I am authorised to provide the personal details presented and I consent to my information being checked with the document issuer or official record holder via third party systems for the purpose of confirming my identity.

**Signature**

✗

**Date** (DD/MM/YYYY)
/ /

## Please return this completed form by:

First Super, PO Box 666, Carlton South, VIC 3053

mail@firstsuper.com.au

## Want to know more? We're here to help.

1300 360 988

mail@firstsuper.com.au

Download the First Super app to manage your account

firstsuper.com.au

This application is part of the First Super Your Retirement Product Disclosure Statement dated 1 July 2026.
First Super Pty Ltd ABN 42 053 498 472, AFSL No. 223988.

Australian Government
Australian Taxation Office

# Tax file number declaration

**This declaration is NOT an application for a tax file number.**

- Use a black or blue pen and print clearly in BLOCK LETTERS.
- Print **X** in the appropriate boxes.
- Read all the instructions including the privacy statement before you complete this declaration.

ato.gov.au

## Section A: **To be completed by the PAYEE**

**1 What is your tax file number (TFN)?**

For more information, see question 1 on page 2 of the instructions.

**OR** I have made a separate application/enquiry to the ATO for a new or existing TFN. ☐

**OR** I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax. ☐

**OR** I am claiming an exemption because I am in receipt of a pension, benefit or allowance. ☐

**2 What is your name?** Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐

Surname or family name

First given name

Other given names

**3 What is your home address in Australia?**

Suburb/town/locality

State/territory ▼ Postcode

**4 If you have changed your name since you last dealt with the ATO, provide your previous family name.**

**5 What is your primary e-mail address?**

**6 What is your date of birth?** Day / Month / Year

**7 On what basis are you paid?** (select only one)

Full-time employment ☐ Part-time employment ☐ Labour hire ☐ Superannuation or annuity income stream ☐ Casual employment ☐

**8 Are you:** (select only one)

An Australian resident for tax purposes ☐ A foreign resident for tax purposes ☐ **OR** A working holiday maker ☐

**9 Do you want to claim the tax-free threshold from this payer?**

Only claim the tax-free threshold from one payer at a time, unless your total income from all sources for the financial year will be less than the tax-free threshold.

Yes ☐ No ☐ Answer **no** here if you are a foreign resident or working holiday maker, except if you are a foreign resident in receipt of an Australian Government pension or allowance.

**10 Do you have a Higher Education Loan Program (HELP), VET Student Loan (VSL), Financial Supplement (FS), Student Start-up Loan (SSL) or Trade Support Loan (TSL) debt?**

Yes ☐ Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on your notice of assessment. No ☐

**DECLARATION by payee:** *I declare that the information I have given is true and correct.*

Signature — You MUST SIGN here

Date Day / Month / Year

There are penalties for deliberately making a false or misleading statement.

**Once section A is completed and signed, give it to your payer to complete section B.**

## Section B: **To be completed by the PAYER** (if you are not lodging online)

**1 What is your Australian business number (ABN) or withholding payer number?** Branch number (if applicable)

56 286 625 181

**2 If you don't have an ABN or withholding payer number, have you applied for one?** Yes ☐ No ☐

**3 What is your legal name or registered business name (or your individual name if not in business)?**

FIRST SUPER

**4 What is your business address?**

PO BOX 666

Suburb/town/locality

CARLTON SOUTH

State/territory VIC ▼ Postcode 3053

**5 What is your primary e-mail address?**

**6 Who is your contact person?**

Business phone number 1300360988

**7 If you no longer make payments to this payee, print X in this box.** ☐

**DECLARATION by payer:** *I declare that the information I have given is true and correct.*

Signature of payer

Date Day / Month / Year

There are penalties for deliberately making a false or misleading statement.

Return the completed original ATO copy to:
Australian Taxation Office
PO Box 9004
PENRITH NSW 2740

**IMPORTANT**
**See next page for:**
- payer obligations
- lodging online.

Print form | Save form | Reset form

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**Sensitive** (when completed)

# Want to know more? We're here to help.

If you would like to join First Super or have any questions, please contact Member Services today.

**1300 360 988**
(8am to 6pm weekdays AEDT)

**mail@firstsuper.com.au**

First Super, PO Box 666,
Carlton South, VIC 3053

**firstsuper.com.au**

**Download the First Super app to manage your account**

## Keep in touch

It's important you tell us if you change address, phone number or email address to continue to receive all information issued by First Super.

Issued by First Super Pty Ltd (ABN 42 053 498 472, AFSL 223988), as Trustee of First Super (ABN 56 286 625 181). July 2026. This document contains general advice which has been prepared without taking into account your objectives, financial situation or needs. You should consider whether the advice is appropriate for you and read the Product Disclosure Statement (PDS) before making any investment decisions. To obtain a copy of the PDS or Target Market Determination, please contact First Super on **1300 360 988** or visit our website at **firstsuper.com.au/pds**. Past returns are not an indicator of future returns.

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