

Russell Investments Superannuation Application License Agreement

Welcome to the Russell Investments Superannuation Application (“App”). Access to the App is by license granted by Russell Investments to you and is subject to the following Terms and Conditions of Use (“Terms”).

App calculations and assumptions

Terms

The Terms of this license agreement (“Agreement”) govern your use of the App. If you do not agree to be bound by these Terms, you cannot use this App.

Licence

Subject to the Terms, Russell Investments grants you a limited, non-exclusive, non-transferable, and non-sub licensable license to use the App solely as outlined in this Agreement. All rights not expressly granted herein are reserved by Russell Investments.

General

1. This App is created by and owned by Russell Employee Benefits Pty Ltd ABN 70 099 865 013 AFSL 220705 (Russell Investments). The App is provided to current Russell SuperSolution Master Trust (the Fund) members, which can include iQ Super - Saver members, RiQ Retirement members and Resource Super members.
2. Subject to the law, Russell Investments may change the Terms at any time without notice. We may require you to confirm your acceptance of changes to continue using the App.
3. You should regularly check the App Terms for any changes. If you do not agree to the updated App Terms, you should not use the App.
4. The Fund rules as per the relevant Product Disclosure Statements (PDS) and Trust Deed apply to transactions in the App.
5. These Terms are governed by the laws of New South Wales and you submit to the non-exclusive jurisdiction of the courts of New South Wales.
6. If the whole or any part of a provision in the Terms are void, unenforceable or illegal in a jurisdiction, it is severed for that jurisdiction. The remainder of the Terms will remain valid and enforceable in that jurisdiction.

Disclaimer

7. This App provides general financial product advice only and does not take into account your detailed objectives, specific financial situation or needs.
8. Any projections or calculations provided in the App are estimates only and are not predictions or guarantees of actual results. The actual amounts achieved may be higher or lower.
9. The projections, calculations, services and any transactions performed in the App use the information we currently hold on file, the inputs you provide and may include data sourced from a third party. We believe the information to be accurate and reliable at the time it was sourced but if any of your information is incorrect it can

impact the result/outcome/information displayed for you. You should update any incorrect information as soon as possible. Where you cannot change the information yourself, please contact us to make the changes for you. Russell Investments is not liable for any Loss incurred where incorrect information provided to the Fund has been used in your projections, calculations, or the performance of services or the completion of transactions. We believe the assumptions detailed in these Terms are reasonable overall and meet the purpose of this App. We have received actuarial advice that the assumptions used in the calculations are appropriate.

10. Superannuation benefits can be impacted by sudden changes to your individual circumstances, legislation, investment earnings, tax and inflation.
11. Before making an investment decision, you need to consider whether it is appropriate to your objectives, financial situation and needs.
12. Further information about your superannuation account with the Fund is available in the Product Disclosure Statements which can be accessed at russellinvestments.com.au or by calling 1800 555 667.
13. Neither the Fund, Russell Investments nor any of its associated companies guarantees the security of this App, or gives any warranty of reliability or accuracy nor accepts any responsibility arising in any other way including by reason of negligence for, errors in, or omissions from, the information contained in this App and does not accept any liability for any loss or damage, however caused, as a result of any person relying on any information provided via the App or being unable to access the App. Please also refer to the Liability section.

Fees and charges

14. Any fees and charges that apply to your superannuation account continue to apply where you request transactions and services via the App. Please read the relevant Product Disclosure Statement for the latest fees and charges that will apply to you.

App calculations and assumptions

15. **Retire Ready Calculator** allows you to choose your desired retirement lifestyle and then calculates/projects how you are tracking towards that lifestyle. Advanced assumptions can be found at the bottom of these Terms. The key assumptions are:
 - a. You choose your desired lifestyle, there are five defined lifestyles based on the [ASFA Retirement Standard](#):
 - i. Aspirational: retirement income of \$76k + per year
 - ii. Premium: retirement income of \$53k - \$75.9k per year
 - iii. Comfortable: retirement income of \$43 - \$52.9k per year
 - iv. Modest: retirement income of \$30k - \$42.9k per year
 - v. Basic: retirement income of less than \$30k per yearThese \$amounts may not be suitable for you, particularly for higher income earners. In general, higher income earners should aim for a retirement income equal to 67% of their pre-retirement income.
 - b. At retirement your super balance is converted to an account based pension and payments are made monthly.
 - c. The government's age pension is included in the calculation unless you untick the age pension box on the "About You" page on the Fund's website. It is also assumed you own your own home unless you change this on the "About You" page on the Fund's website.
 - d. Administration and investment fees of 0.8% p.a. are deducted from the projected taxed investment returns. No other fees have been included.

- e. The investment style used pre-retirement (i.e. from now until your retirement) is based on your current investments (i.e. the % of your defensive assets vs growth assets) and is mapped to one of six investment styles:

Six Investment Styles

	Gross return p.a	Annual return less tax	Typical % growth
Cash	3.43%	2.91%	0%
Conservative	5.24%	4.61%	30%
Diversified 50	6.06%	5.43%	50%
Balanced	6.95%	6.29%	70%
Growth	7.45%	6.85%	90%
High Growth	7.83%	7.26%	100%

- f. The investment style used post retirement (i.e. from your retirement until the maximum age you enter) will default to either Conservative or Cash. Where you are currently invested partially (or wholly) in the Fund's Cash Portfolio, the default investment style post retirement will be Cash. In all other cases it will be Conservative.
- g. There are no contributions to your super after age 75.
- h. If you are working, you continue to work every year up until your retirement.
- i. Your salary is indexed at a rate of 3.5% p.a. unless you have used a different rate on the "About You" page on the Fund's website.
- j. If you elected to make a one off contribution, it is assumed that you make this one-off contribution on the next 1 July or within 12 months of today's date.
- k. Generally cashflows (e.g. contributions) are assumed to occur in the middle of the year. There are exceptions.
- l. The results are in today's dollars.

- m. Advanced assumptions can be found at the bottom of these Terms and are included in the Retire Ready report available in your communications history on the Fund's website.
- n. The calculator is not intended for use by members with a defined benefit in the Fund.

16. Account Balance.

All account balances shown are estimates only based on the information currently held on file including the estimated value of your account at each 30 June. If any of the information held on file is incorrect it may impact your account balance. Your current account balance does not include transactions yet to be processed but does include an Exit Fee.

17. Investment Earnings.

The % p.a. investment earnings displayed for your account on the dashboard/home screen and on the investment earnings screen are only applicable to you, and reflect the timing and size of cash flows to your account. The investment earnings are indicative only. You should not use this figure in isolation to directly compare the performance of your account to other investments or products, because published returns of other products will not take into account the same cash flows. The earnings have been calculated on a money weighted basis and are based on a starting date, the associated balance at that date (which may be zero), an ending date and the associated balance at that date. The calculation includes the credits and debits to your account between those dates and their investment earnings. If the period between the start and end date is greater than a year, the earnings are annualised. These indicative investment earnings have been calculated with respect to your account only. Please note if you have had an unusual transaction on your account, the investment earnings are likely to be inaccurate for you. To compare investment earnings of different investment portfolios you should not use these rates but should refer to the product profiles of each portfolio on russellinvestments.com.au or go to the My Investments and Returns screen in the App.

18. How your balance compares.

The information used for this comparison has been gathered from the Fund membership. It is important to note that how you compare to other members of the Fund does not indicate whether you will have sufficient funds in your retirement. It is for information purposes only. You should refer to the Retire Ready Calculator to obtain more information about whether you are on track to your retirement goals.

19. Contributions & Contribution Limits.

There are annual limits, also known as caps, which apply to the amount of money that can be contributed to superannuation. The dollar limits are applicable to the total combined contributions made across all of your super accounts (where you have more than one account). We can only track the contributions you have made to the superannuation account you are logged into via the App. If you make contributions to other superannuation accounts, those contributions will NOT be reflected in the App. You will need to separately include them in your own calculations to decide whether you can make further contributions to your super without incurring additional tax liabilities. For details of the current limits refer to the Australian Taxation Office website. From age 65 you can make after-tax contributions if you are gainfully employed but you can only make contributions up to the annual limit. After age 75 you cannot make after-tax contributions. Any changes you would like to make to your regular contributions via your pay must be requested via your employer.

20. Search for My Super & Combine My Super.

Where you consent for us to search for your super, we will use your Tax File Number and the databases made available by the Australian Taxation Office to obtain details of your other superannuation accounts (i.e. both lost and active accounts). We do not transfer your other superannuation accounts to the Fund unless you instruct us to do so. Note the data held by the Australian Taxation Office is based on the official names of superannuation funds and their Australian Business Numbers (ABNs). Therefore, the name of a super fund we find for you may be different to the name you know it by (e.g. a marketing name). Before you consent to combine/consolidate/transfer your super to your Fund account, you should be sure you are selecting the correct superannuation fund. You should also consider your insurance arrangements and any exit fees that will apply. We will not be held accountable for any Loss incurred where you have instructed us to combine/consolidate/transfer another superannuation account to your account with the Fund.

21. Upgrade to iQ Super - Saver.

RiQ Super is an online only product. Your upgrade request will be processed as soon as possible but can take some days. The fees and charges are as set out in the RiQ Super PDS and will apply to you once you become a member of RiQ Super.

- **Fee saving calculation:** is an estimated saving over a 12 month period and is based on your account balance, insurance and investment arrangements as at the date of calculation and the current fee structure in RiQ Super. Your actual fee saving will vary depending on your circumstances at the date of transfer.
- **Retire richer calculation:** is an estimate based on the fee saving calculation above, projected for each year to age 65 and using a compounded interest rate of 6.5%p.a.

Use of the App

22. You must provide your own internet access and Mobile Device in order to download, install and use the App. You are solely responsible for all internet access, data download and other network charges arising from your downloading, installation or use of the App (including any global roaming charges where you use the App overseas) and you acknowledge and agree that Russell Investments has no responsibility or liability for those charges.
23. Where another person is liable to pay those charges under the relevant internet service, mobile data or mobile telephone account used by your Mobile Device, you acknowledge and agree that you have obtained the required consent to your downloading, installation and use of the App.
24. You are responsible for the operation and maintenance of your Mobile Device and for ensuring the App operates correctly on your Mobile Device.
25. You must use a Personal Identification Number ("PIN") or authorise us to enable TouchID (also known as Fingerprint ID) to access the App.
26. You should only activate TouchID or Fingerprint ID if you are the only person who has added fingerprints to your Mobile Device.
27. You must keep your PIN confidential, and not disclose it to any person, or authorise or permit any other person to use the App on your Mobile Device. If you breach your obligations under this paragraph and another person:
 - a. uses the App on your Mobile Device; or

- b. uses your PIN for the App,
You are responsible and liable for that use of the App or PIN, as if that use was performed by you.
- 28. You should keep your Mobile Device safe. You must make every effort to ensure that the Mobile Device is not breached, misused, lost, stolen or otherwise compromised.
- 29. Russell Investments has the right to monitor and, where applicable, refuse to transmit or post any transmissions made using the App.
- 30. To use the App and its features, you must grant the App the permissions and access to your Mobile Device and other applications that it requires. If you do not grant these permissions and this access, you may be unable to use the App or some of its features.
- 31. The App uses the internet to provide services and information. By using the App, you acknowledge and agree to accept all risks associated with using the internet, including the potential exposure to viruses and harmful code which may affect your Mobile Device.
- 32. Russell Investments does not warrant or guarantee the security of the App. You are solely responsible for the security of your Mobile Device (including any data stored on that device) and for using appropriate and up-to-date software on your Mobile Device to detect and manage the threat posed by viruses and other harmful code.
- 33. You must only install approved applications on your Mobile Device and never override the software lockdown (i.e. "jailbreak" your Mobile Device).
- 34. All software has security vulnerabilities. Russell Investments may from time to time identify vulnerabilities in the App and make available updates to help address these vulnerabilities, but is under no obligation to do so. You acknowledge and agree that you will use the most up-to-date version of the App, and will check regularly for updates to the App including updates to the Terms & Conditions. Reporting unauthorised transactions or PIN revealed
- 35. You must notify us if:
 - a. You suspect that your PIN has become known to someone else;
 - b. You suspect any unauthorised use of your account; or
 - c. Your Mobile Device is lost or stolen.Upon receiving such notice, Russell Investments will, as soon as practicable, act to block any further unauthorised use of your account.

Performance of the App

- 36. Russell Investments will use reasonable endeavours to make the services available in the App between the hours of 6am to 2am each day (AEST) (i.e. the services will be unavailable between 2am and 6am each day) Some transactions are limited to NSW business days and business hours. There will also be times where maintenance is required and the App or some of the services will not be available. Russell Investments does not warrant or guarantee:
 - a. that you will be able to use the App at any time; or
 - b. that your use of the App will be continuous, uninterrupted, secure or error-free; or
 - c. a particular transmission speed, or the reliability or other performance of the App.Suspension or termination of the App License
- 37. Russell Investments reserves the right to suspend, block access or terminate this Agreement, including your use of the App, the services provided through it and/or

any of its features or components at any time and for any reason, without notice to you. If requested by Russell Investments, you must immediately cease use of the App and remove it (and all associated data) from your Mobile Device. Intellectual Property and Licence

38. All copyright and other intellectual property rights in the App are owned by Russell Investments and/or its licensors.
39. Russell Investments grants you a revocable, non-transferable, non-exclusive licence to download, install and use the software for the App on your Mobile Device for your own purposes. This licence is subject to any limitations or restrictions on the permitted use of this App contained in the App Distributor Terms. You must not (and must not attempt to):
 - a. copy, distribute, translate, modify, tamper with, disassemble, decompile, reverse engineer the App or derive the App's source code from its object code;
 - b. sell, rent, lease, sub-license, assign, exchange or otherwise transfer the App or your rights under the App Terms;
 - c. create derivative works of or from the App;
 - d. use the App in a manner which would contravene the App Distributor Terms; or
 - e. permit or assist any person to engage in any act described in paragraphs (a) to (d) above.

Your obligations

40. You must not use (or attempt to use) the App:
 - a. for any unlawful or dishonest activity;
 - b. to access, transmit, publish or communicate material which is defamatory, offensive, unsuitable for minors, abusive, indecent, menacing, or otherwise unlawful, or which contains a virus or other harmful code;
 - c. to obtain unauthorised access to (or damage, disrupt or interfere with the operation of) any computer, system, application, network or service;
 - d. to transmit, publish or communicate bulk and/or unsolicited messages;
 - e. in any way that may bring negative exposure or harm to Russell Investments, the Fund, or any of the Fund's or Russell Investments' service providers, suppliers or other users of the App; or
 - f. in any way that may cause Russell Investments, its clients, its service providers, suppliers, the Fund or other users of the App to incur liability to a third party.
41. Russell Investments may ask you to cease any conduct which it believes is contrary to your obligations under the App Terms. You must immediately comply with any such request.

Indemnity

44. You agree to indemnify Russell Investments and keep it indemnified against all actions, claims, costs, demands, damages or liability arising in any manner from a breach by you of the Terms.

Privacy

45. Russell Investments is the superannuation administrator of the Fund.
46. Russell Investments, as part of its administration services, will collect, use and store your personal information in accordance with the App Terms, the Fund's Privacy Policy and applicable legislation, including for the purposes of delivering the services

provided through the App, optimising the App's usage and user experience. Russell Investments may also use your personal information for related purposes, including identifying services that may be useful for your financial needs and providing you with information about these services.

47. Your personal information may be shared with the services providers of the Fund as per the Fund's Privacy Policy. The Fund may also disclose personal information to courts, tribunals and dispute resolution bodies, government agencies and other bodies where required under the law.
48. If you use the App, the information that Russell Investments may collect and store includes, without limitation:
 - a. the type of operating system and/or other software or firmware used by your Mobile Device;
 - b. the data you send and receive using the App, and the type and quantity of that data;
 - c. the dates on which and times at which you use the App; and
 - d. the IP and MAC address of your Mobile Device.

Definitions

"App Distributor Terms" means the terms applying to the website or online store from which you downloaded the App, as may be updated from time to time.

"Fund" means the Russell SuperSolution Master Trust (ABN 89 384 753 567). RiQ Super, RiQ Retirement and Resource Super are all divisions of the Russell SuperSolution Master Trust. The trustee of the Fund is Total Risk Management Pty Ltd (ABN 62 008 644 353).

"Losses" means any liabilities, losses, damages, costs and expenses (including legal costs and expenses, regardless of whether incurred or awarded) arising in contract, tort (including negligence) or otherwise. **"Mobile Device"** means at least an iPhone 4 with iOS version 7.0 or later software, that is an internet-enabled device for cellular or wireless connection or an equivalent device that is compatible with the App and has a current and working internet connection.

"Fund's Privacy Policy" means the TRM Privacy Policy which is the privacy policy of the Fund's trustee (Total Risk Management Pty Ltd). The policy may be amended from time to time and is available from <http://russellinvestments.com/au/privacy/default.aspx> (or any replacement web page).

"Russell Investments" means Russell Employee Benefits Pty Ltd (ABN 70 099 865 013) the superannuation administrator of the Fund and creator of the App. Note, within the App, where Russell Investments is used with reference to managing investments or asset management, it refers to Russell Investment Management Limited (ABN 53 068 338 974).