

11 May 2022

Insurance, Fees and Costs Guide

Resource Super | General | Part 2 of 2

Death & TPD | 2 units

Income Protection | 2 year benefit period | 90 day waiting period

THIS DOCUMENT SHOULD BE READ IN CONJUNCTION WITH PART 1 OF 2

Visit russellinvestments.com.au/resourcesuperpart1ifcg to read Part 1.

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The information in this document forms part of the Resource Super Product Disclosure Statement for Resource Super – General dated 11 May 2022. This document is produced by the Trustee of the Russell Investments Master Trust (Fund, Plan or Resource Super), Total Risk Management Pty Ltd (Trustee), ABN 62 008 644 353. The Trustee's Australian Financial Services Licence (AFSL) number is 238790. The Russell Investments Master Trust ABN is 89 384 753 567. The information in the PDS is correct at the time of publication of each document comprising the PDS. However, the information may change from time to time and if there is a material change to any of the information in any document, the Trustee will issue an updated document. However, if the change is not materially adverse to members, the Trustee may instead provide the updated information to members via the website russellinvestments.com.au/trusteerequireddisclosure. A paper copy of this information will be sent to any member, free of charge on request.

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1. Death & TPD insurance cover

This information is incorporated into section 8 of the Product Disclosure Statement.

Death & TPD (or Death Only)																
Death & TPD (or Death Only) Cover	<p>Automatic insurance is not available for new members.</p> <p>For members who have transferred from another division of the Fund where you previously held insurance cover. You may be eligible to maintain your existing cover, but there are exceptions. If you have an account balance of less than \$6,000, you are under 25 when you join Resource Super - General and you have not previously confirmed you wish to keep your cover, you will need to apply (opt in) for cover.</p> <p>Otherwise, you may be provided with replacement insurance cover in <i>Resource Super - General</i> based on the level of insurance cover you held immediately prior to ceasing employment. You will receive at least the same dollar amount of cover. If your cover within Resource Super – Employer was a fixed dollar value then this will continue at the same level of cover, otherwise the cover you receive is unitised.</p> <p>To opt in to insurance, please log on to your online account or complete and return the Insurance Opt-in Form (available on our website or call us for a copy). If you had no cover on the date of leaving your employer there will be no cover issued to you upon transfer to <i>Resource Super - General</i>. However, you can apply for insurance cover at any time. The insurer will assess your application and decide whether to accept or decline your request.</p>															
Insurance fees per unit per week	<p>Determined by:</p> <ul style="list-style-type: none"> > Type of cover (i.e. Death Only or Death & TPD); and > Occupational Category as classified by the insurer. <table border="1"> <thead> <tr> <th>Occupational Category</th> <th>Death Only cover (\$pw)</th> <th>Death and TPD cover (\$pw)</th> </tr> </thead> <tbody> <tr> <td>Heavy Blue Collar[~]</td> <td>11.84</td> <td>25.02</td> </tr> <tr> <td>Blue Collar (formerly Standard)</td> <td>6.23</td> <td>13.17</td> </tr> <tr> <td>White Collar (formerly Low Risk)</td> <td>3.12</td> <td>6.59</td> </tr> <tr> <td>Professional</td> <td>2.81</td> <td>5.93</td> </tr> </tbody> </table> <p>[~] Heavy Blue Collar is only applicable to former Byrnegut Category A members (i.e. Mine Workers).</p>	Occupational Category	Death Only cover (\$pw)	Death and TPD cover (\$pw)	Heavy Blue Collar [~]	11.84	25.02	Blue Collar (formerly Standard)	6.23	13.17	White Collar (formerly Low Risk)	3.12	6.59	Professional	2.81	5.93
Occupational Category	Death Only cover (\$pw)	Death and TPD cover (\$pw)														
Heavy Blue Collar [~]	11.84	25.02														
Blue Collar (formerly Standard)	6.23	13.17														
White Collar (formerly Low Risk)	3.12	6.59														
Professional	2.81	5.93														

Value of each unit of cover, based on age next birthday

Age next birthday	Death & TPD (or Death Only) cover	Age next birthday	Death & TPD (or Death Only) cover	Age next birthday	Death & TPD (or Death Only) cover
16	60,000	35	150,000	54	120,000
17	60,000	36	150,000	55	120,000
18	60,000	37	150,000	56	90,000
19	60,000	38	150,000	57	90,000
20	60,000	39	150,000	58	90,000
21	120,000	40	150,000	59	90,000
22	120,000	41	150,000	60	90,000
23	120,000	42	150,000	61	60,000
24	120,000	43	150,000	62	60,000
25	120,000	44	150,000	63	60,000
26	120,000	45	150,000	64	60,000
27	120,000	46	150,000	65	60,000
28	120,000	47	150,000	66 [#]	30,000
29	120,000	48	150,000	67 [#]	Death 30,000 / TPD 24,000
30	120,000	49	150,000	68 [#]	Death 30,000 / TPD 18,000
31	150,000	50	150,000	69 [#]	Death 30,000 / TPD 12,000
32	150,000	51	120,000	70 [#]	Death 30,000 / TPD 12,000
33	150,000	52	120,000		
34	150,000	53	120,000		

The Total and Permanent Disablement cover is reduced by 20% each year from the insured person's age next birthday of 66. The definition of Total and Permanent Disablement applicable to an insured person whose age next birthday is 66 and above will be restricted to parts (a), (b) and (d) of the Total and Permanent Disablement definition.

2. Voluntary Death & TPD insurance cover

Additional cover for Death & TPD (or Death Only)

Increasing your cover	<p>You may elect to increase your cover by taking out voluntary Death only or Death and TPD insurance cover. There are two types of cover available:</p> <ul style="list-style-type: none"> > age-based unitised cover (i.e. the value of each unit varies with your age) > a fixed dollar amount (i.e. fixed cover that does not reduce with age). <p>However, insurance cover cannot be a combination of both. There is no limit in the amount of Death cover you can apply for but a \$3 million limit applies to TPD cover.</p> <p>You can request a change to your insurance cover at any time.</p> <p>All voluntary insurance cover is underwritten, which means that you will be asked to provide health evidence to the insurer. Insurance cover is only provided after the insurer has assessed your health evidence and confirmed you have been accepted.</p> <p>The insurer's acceptance may exclude any pre-existing conditions and may be subject to an insurance fee loading.</p>
Fixing your cover	<p>If you don't want your insurance cover to reduce each year, you can apply to fix the dollar amount of your Death and TPD cover. The fees you pay will vary each year according to your age and your Occupational Category. The table below shows the insurance fees associated with Fixed Death and TPD cover.</p>

Below is the annual insurance fee of fixed cover per \$1,000 per year, based on age next birthday and Occupational Category

Age Next Birthday	Occupational Category					
	Blue Collar		White Collar		Professional	
	Death Only Insurance fee per \$1,000 of cover	Death and TPD Insurance fee per \$1,000 of cover	Death Only Insurance fee per \$1,000 of cover	Death and TPD Insurance fee per \$1,000 of cover	Death Only Insurance fee per \$1,000 of cover	Death and TPD Insurance fee per \$1,000 of cover
16	0.66	0.85	0.33	0.43	0.30	0.38
17	0.66	0.85	0.33	0.43	0.30	0.38
18	0.66	0.85	0.33	0.43	0.30	0.38
19	0.66	0.85	0.33	0.43	0.30	0.38
20	0.66	0.85	0.33	0.43	0.30	0.38
21	0.66	0.85	0.33	0.43	0.30	0.38
22	0.66	0.85	0.33	0.43	0.30	0.38
23	0.66	0.85	0.33	0.43	0.30	0.38
24	0.69	0.87	0.35	0.44	0.31	0.39
25	0.71	0.89	0.36	0.45	0.32	0.41
26	0.73	0.91	0.37	0.46	0.33	0.41
27	0.74	0.97	0.37	0.49	0.33	0.44
28	0.77	1.04	0.39	0.52	0.35	0.47
29	0.77	1.08	0.39	0.54	0.35	0.49
30	0.79	1.15	0.40	0.58	0.36	0.52
31	0.79	1.24	0.40	0.62	0.36	0.56
32	0.81	1.33	0.41	0.67	0.37	0.60
33	0.82	1.41	0.41	0.71	0.37	0.64
34	0.88	1.54	0.44	0.77	0.40	0.70
35	0.96	1.68	0.48	0.84	0.44	0.76
36	1.04	1.85	0.52	0.93	0.47	0.84
37	1.12	2.06	0.56	1.03	0.51	0.93

Age Next Birthday	Occupational Category					
	Blue Collar		White Collar		Professional	
	Death Only Insurance fee per \$1,000 of cover	Death and TPD Insurance fee per \$1,000 of cover	Death Only Insurance fee per \$1,000 of cover	Death and TPD Insurance fee per \$1,000 of cover	Death Only Insurance fee per \$1,000 of cover	Death and TPD Insurance fee per \$1,000 of cover
38	1.21	2.29	0.61	1.15	0.55	1.03
39	1.31	2.57	0.66	1.29	0.59	1.16
40	1.38	2.90	0.69	1.45	0.63	1.31
41	1.47	3.24	0.74	1.62	0.66	1.46
42	1.59	3.58	0.80	1.79	0.72	1.61
43	1.73	3.99	0.87	2.00	0.78	1.80
44	1.90	4.35	0.95	2.18	0.86	1.96
45	2.07	4.73	1.04	2.37	0.93	2.13
46	2.29	5.19	1.15	2.60	1.03	2.34
47	2.53	5.65	1.27	2.83	1.14	2.55
48	2.72	6.18	1.36	3.09	1.23	2.79
49	2.98	6.84	1.49	3.42	1.34	3.08
50	3.23	7.56	1.62	3.78	1.46	3.41
51	3.48	8.39	1.74	4.20	1.57	3.78
52	3.78	9.25	1.89	4.63	1.70	4.17
53	4.07	10.15	2.04	5.08	1.83	4.57
54	4.43	11.16	2.22	5.58	2.00	5.02
55	4.82	12.30	2.41	6.15	2.17	5.54
56	5.30	13.71	2.65	6.86	2.39	6.17
57	5.92	15.49	2.96	7.75	2.67	6.97
58	6.67	17.76	3.34	8.88	3.00	7.99
59	7.56	20.57	3.78	10.29	3.41	9.26
60	8.61	23.91	4.31	11.96	3.88	10.76
61	9.73	27.77	4.87	13.89	4.38	12.50
62	10.93	32.12	5.47	16.06	4.92	14.45
63	12.22	36.92	6.11	18.46	5.50	16.61
64	13.66	42.29	6.83	21.15	6.15	19.03
65	15.35	48.44	7.68	24.22	6.91	21.80
66	17.46	55.53	8.73	27.77	7.86	24.99
67	20.05	63.64	10.03	31.82	9.03	28.64
68	23.25	72.99	11.63	36.50	10.47	32.85
69	26.98	83.39	13.49	41.70	12.15	37.53
70	31.18	94.71	15.59	47.36	14.03	42.62

After age 65 where the benefit formula for Total and Permanent Disablement does not reduce the amount of cover, then the Total and Permanent Disablement cover is reduced by 20% each year from the insured person's age next birthday of 66. The definition of Total and Permanent Disablement applicable to an insured person whose age next birthday is 66 and above will be restricted to parts (a), (b) and (d) of the Total and Permanent Disablement definition.

Below is the annual insurance fee for fixed cover per \$1,000 per year, based on age next birthday - for the Heavy Blue Occupational Category – these only apply to former Byrnegut Category A members

Heavy Blue Collar Occupational Category only					
Age Next Birthday	Death Only Insurance fee per \$1,000 of cover	Death and TPD Insurance fee per \$1,000 of cover	Age Next Birthday	Death Only Insurance fee per \$1,000 of cover	Death and TPD Insurance fee per \$1,000 of cover
16	1.25	1.60	44	3.61	8.27
17	1.25	1.60	45	3.92	8.98
18	1.25	1.60	46	4.35	9.85
19	1.25	1.60	47	4.80	10.74
20	1.25	1.60	48	5.17	11.74
21	1.25	1.60	49	5.65	12.99
22	1.25	1.60	50	6.13	14.36
23	1.25	1.60	51	6.60	15.94
24	1.31	1.64	52	7.17	17.57
25	1.34	1.70	53	7.73	19.28
26	1.38	1.73	54	8.42	21.20
27	1.40	1.84	55	9.16	23.37
28	1.45	1.97	56	10.07	26.04
29	1.45	2.05	57	11.24	29.42
30	1.49	2.18	58	12.67	33.73
31	1.49	2.35	59	14.36	39.08
32	1.53	2.53	60	16.35	45.43
33	1.55	2.68	61	18.48	52.75
34	1.68	2.92	62	20.77	61.02
35	1.83	3.18	63	23.22	70.13
36	1.97	3.52	64	25.95	80.35
37	2.12	3.91	65	29.16	92.03
38	2.29	4.35	66	33.18	105.50
39	2.48	4.87	67	38.10	120.91
40	2.62	5.50	68	44.17	138.67
41	2.79	6.15	69	51.27	158.43
42	3.01	6.80	70	59.23	179.94
43	3.27	7.58			

After age 65 where the benefit formula for Total and Permanent Disablement does not reduce the amount of cover, then the Total and Permanent Disablement cover is reduced by 20% each year from the insured person's age next birthday of 66. The definition of Total and Permanent Disablement applicable to an insured person whose age next birthday is 66 and above will be restricted to parts (a), (b) and (d) of the Total and Permanent Disablement definition.

3. Income Protection cover

Income Protection cover

For new members, Income Protection is not issued automatically. If you want this cover, you must apply for it and provide evidence of your health to the insurer, who will decide whether to accept (on standard terms or non-standard terms) or decline your application. For members transferring from Resource Super – Employer the level of insurance will automatically continue as replacement cover, unless you are under age 25 or have less than \$6,000 at the time of transfer. In that case, you will need to opt in upon transfer, to retain your income protection cover. Where you are provided with replacement cover, it will be on the following basis:

75% of Salary with: Benefit period of **2 years**; and Waiting period of **90 days**

Your replacement Income Protection cover (if any), will generally be the lower of:

The amount of your cover in Resource Super – Employer on your last day of employment, and 75% of the last 'salary' advised by your employer to us.

Please note that in the *Resource Super - General Division* the amount of your Income Protection cover will be capped and will not increase as your salary increases. The insurance fee for your Income Protection will be based on the salary we hold for you. If your salary reduces you can apply to reduce your insured cover. The actual benefit payment will be based upon the 'Salary' at the date of disability as calculated by the insurer. Please see the Salary definition (for Income Protection purposes) in 'The insurer's definitions' section of the Insurance, Fees and Costs Guide - Part 1 for further details.

You can cancel or reduce your cover. If you want to increase your cover to keep up with any future salary increases you will need to apply to the insurer and provide evidence of your health. The insurer will decide whether to accept (on standard or non-standard terms) or decline your application for increased cover.

Below is the annual cost per year per \$1,000 of cover, based on age next birthday and Occupational Category

Age Next Birthday	Blue Collar	White Collar	Professional	Age Next Birthday	Blue Collar	White Collar	Professional
16	3.66	1.83	1.65	41	5.61	2.81	2.53
17	3.66	1.83	1.65	42	6.04	3.02	2.72
18	3.66	1.83	1.65	43	6.53	3.27	2.94
19	3.64	1.82	1.64	44	7.10	3.55	3.20
20	3.64	1.82	1.64	45	7.74	3.87	3.48
21	3.64	1.82	1.64	46	8.47	4.24	3.81
22	3.67	1.84	1.65	47	9.29	4.65	4.18
23	3.70	1.85	1.67	48	10.19	5.10	4.59
24	3.73	1.87	1.68	49	11.19	5.60	5.04
25	3.76	1.88	1.69	50	12.30	6.15	5.54
26	3.81	1.91	1.72	51	13.49	6.75	6.08
27	3.81	1.91	1.72	52	14.80	7.40	6.66
28	3.81	1.91	1.72	53	16.22	8.11	7.30
29	3.81	1.91	1.72	54	17.74	8.87	7.98
30	3.82	1.91	1.72	55	19.35	9.68	8.71
31	3.85	1.93	1.73	56	21.10	10.55	9.50
32	3.87	1.94	1.74	57	22.97	11.49	10.34
33	3.92	1.96	1.77	58	24.98	12.49	11.24
34	3.99	2.00	1.80	59	26.93	13.47	12.12
35	4.10	2.05	1.85	60	28.98	14.49	13.04
36	4.24	2.12	1.91	61	31.15	15.58	14.02
37	4.41	2.21	1.99	62	33.43	16.72	15.04
38	4.65	2.33	2.09	63	35.80	17.90	16.11
39	4.91	2.46	2.21	64	35.00	17.50	15.75
40	5.22	2.61	2.35	65	19.92	9.96	8.97

Below is the annual cost per year per \$1,000 of cover, based on age next birthday – for the Heavy Blue Occupational Category – these only apply to former Byrnegut Category A members

Age Next Birthday	Heavy Blue Collar	Age Next Birthday	Heavy Blue Collar
16	6.77	41	10.37
17	6.77	42	11.16
18	6.77	43	12.08
19	6.73	44	13.13
20	6.73	45	14.31
21	6.73	46	15.67
22	6.79	47	17.18
23	6.84	48	18.85
24	6.89	49	20.69
25	6.95	50	22.75
26	7.04	51	24.96
27	7.04	52	27.38
28	7.04	53	30.01
29	7.04	54	32.81
30	7.06	55	35.79
31	7.11	56	39.03
32	7.15	57	42.48
33	7.26	58	46.21
34	7.38	59	49.81
35	7.58	60	53.61
36	7.84	61	57.62
37	8.16	62	61.83
38	8.59	63	66.23
39	9.08	64	64.74
40	9.66	65	36.84

4. Sample calculation for insurance

Sample calculations – Insurance

Sample insurance calculations

Jim is a 35-year-old office worker who works full-time and earns a base salary of \$50,000 a year. Jim's occupational category is 'White Collar'.

- > **If Jim has two units of Death & TPD insurance**, Jim's Death & TPD Insured benefit would be \$300,000. The insurance fee would be \$13.18 ($\6.59×2) per week or \$685.36 per year.
- > **If Jim has two units of Death & TPD insurance and decided to increase his death only cover by an additional two units**, Jim's Death insured benefit would be \$600,000 ($\$150,000 \times 4$ units) however his TPD insured benefit would remain at \$150,000. His insurance fees would be $\$13.18 + (\$3.12 \times 2) = \$19.42$ per week or \$1,009.84 per year.
- > **Jim has an Income Protection cover which is calculated as follows:**
 - = Salary as defined by the insurer $\times 75\%$
 - = $\$50,000 \times 75\%$
 - = \$37,500 per year

The insurance fees would be calculated as:

 - = Annual benefit / 1,000 \times White Collar rate for age next birthday 36 years
 - = $\$37,500 / 1,000 \times 2.12$
 - = \$79.50 per year
 - = \$1.53 per week

5. Fees and Costs

This information is incorporated into section 6 of the Product Disclosure Statement.

Fees and costs summary GoalTracker Investment Option

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Ongoing annual fees and costs¹		
Administration fees and costs	0.306% to 0.336% per year of your account balance up to \$1 million and then 0.02% to 0.05% per year thereafter. Plus, a fixed-dollar fee of \$78.00 per year.	0.286% per year of the administration fees and costs and the fixed dollar fee are deducted from your account on the last Friday of each month. The fixed-dollar fee will be indexed with AWOTE at 1 October each year. <i>The Trustee passes through the tax deductions it receives, therefore the deduction that you will see is 0.243% per year on the first \$1 million of your account balance plus, a fixed-dollar fee of \$66.30 per year.</i> A Trustee Administration Fee of 0.02% per year and up to 0.05% per year also applies. This fee is deducted from the investment returns. It is not deducted from your account.
Investment fees and costs²	0.63% per year ³	The investment fees and costs are deducted from the investment returns before the net earnings are declared and applied to your account. They are not deducted from your account. Please refer to the 'Additional explanation of fees and costs' section of your Investment Guide for further information.
Transaction costs	0.13% per year	Transaction costs are deducted from the investment returns. They are not deducted from your account. Please refer to the 'Additional explanation of fees and costs' section of your Investment Guide for further information.
Member activity related fees and costs		
Buy-sell spread	These spreads vary depending on the investment option(s) you choose. For more information, please visit russellinvestments.com.au/iQbuysellspread .	You can read more about the buy-sell spread in the 'Additional explanation of fees and costs' section of your Investment Guide.
Switching fee	Nil	Not applicable.
Other fees and costs⁴	Insurance fees: For insurance fees, refer to 'Types of insurance cover within Resource Super' in this Guide.	The insurance fee is calculated monthly and deducted from your account on the last Friday of the month.
	Family fees: Family Law fees are payable for information requests.	For Family Law fees, refer to the 'Additional explanation of fees and costs' section of your Super Guide.

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 includes an amount of 0.06% per year for performance fees. The calculation basis for this amount is set out under the "Additional explanation of fees and costs" section of the Investment Guide.

3. The Investment fee varies according to the option you invest in. The quoted fee here is for the GoalTracker option.

4. Additional fees may apply. Refer to the 'Additional explanation of fees and costs' section of your Super Guide.

Example of annual fees and costs for a superannuation product

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

EXAMPLE: GOALTRACKER INVESTMENT OPTION		BALANCE OF \$50,000
Administration fees and costs	0.336% per year Plus \$78.00 per year	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$168.00 in administration fees and costs, plus \$78.00 regardless of your balance
PLUS Investment fees and costs	0.63% per year	And , you will be charged or have deducted from your investment \$315.00 in investment fees and costs
PLUS Transaction costs	0.13% per year	And , you will be charged or have deducted from your investment \$65.00 in transaction costs
EQUALS Cost of product¹:		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees of \$626.00² for the superannuation product.

1. Additional fees may apply.

2. The Trustee passes on the tax deductions it receives so the estimated cost to you would be **\$592.85**. The above example includes a maximum amount of \$25.00 for the Trustee Administration Fee.

WARNING:

Additional fees may be paid out of your superannuation account to an external financial adviser for advice in relation to your Resource Super membership. This fee will be a dollar amount or percentage-based fee as agreed between you and your adviser and set out in a Statement of Advice provided to you by your adviser.

Important note:

- > For more information on the fees and costs related to the investment options, please refer to your Investment Guide.
- > For the 'Additional explanation of fees and costs' and a list of Defined Fees as per superannuation law, please refer to your Super Guide.

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 superannuation products and 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 for the relevant superannuation product or investment option.)

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

Investment option	Cost of product
GoalTracker (MySuper)	\$626.00
Defensive	\$591.00
Diversified 50	\$636.00
Balanced Growth	\$741.00
Growth	\$711.00
High Growth	\$716.00
Australian Cash	\$311.00
Australian Floating Rate	\$361.00
Australian Fixed Income	\$446.00
Global Fixed Income - \$A Hedged	\$501.00
Australian Opportunities	\$986.00
International Property Securities - \$A Hedged	\$736.00
Global Opportunities	\$771.00
Global Opportunities - \$A Hedged	\$791.00
Emerging Markets	\$921.00
Responsible Australian Shares	\$776.00
Responsible Global Shares	\$646.00
Third Party Indexed Australian Shares	\$316.00
Third Party Indexed Global Shares	\$316.00
Third Party Indexed Global Shares - \$A Hedged	\$351.00