

# Product Disclosure Statement

## iQ Super – Business by Russell Investments

1 October 2025



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#### Guides

Important information relating to your category of membership within the Fund is provided in the Insurance, Fees and Costs Guide, the Investment Guide and the Super Guide. These Guides form part of the PDS and should be read before making a decision to invest in the Fund. These Guides are available on your online account.

#### Super Plan Booklet (if applicable)

Additional important information on the benefits and insurance cover available to you as well as the applicable fees and costs in your category of membership within the Fund is provided in the Super Plan Booklet. The Super Plan Booklet is available on your online account or you can call the Fund to request a copy. **The Super Plan Booklet does not form part of the PDS.**

#### Your Employer Fact Sheet (if applicable)

You should refer to Your Employer Fact Sheet for a summary of the benefits, options and features that are available to you in your category of membership within the Fund. **The Employer Fact Sheet does not form part of the PDS.**


### 1. About iQ Super

iQ Super – Business by Russell Investments offers members a range of 20 investment options to choose from.


Our aim is to give you the best chance of a great life after-work. And we do that by being there every step of the way, providing you with personalised support and guidance. We help you take action and feel good about your super, throughout your working life and into retirement.

#### Information at your fingertips

Visit [russellinvestments.com.au/trusteerequireddisclosure](https://russellinvestments.com.au/trusteerequireddisclosure) for all disclosure information relating to the Fund that must be disclosed under the Corporations Act 2001, Superannuation Industry (Supervision) Act 1993 (SIS) and SIS Regulations. This includes the following: Product Disclosure Statements, Product Dashboards, the Trust Deed, Annual Report, remuneration for Executive officers and any other documents required to be disclosed.

 The information in the PDS is correct at the time of publication. However, the information may change from time to time and if there is a material change to any of the information in any document, the Trustee will issue an updated document. However, if the change is not materially adverse to members, the Trustee may instead provide the updated information via the website [russellinvestments.com.au/trusteerequireddisclosure](https://russellinvestments.com.au/trusteerequireddisclosure). A paper copy of this information will be sent to any member, free of charge on request by calling 1800 555 667.

#### Important information about this Product Disclosure Statement (PDS)

This PDS provides a summary of the significant information you need to make a decision. It includes links to important information that is part of this PDS as marked with a  symbol. This is important information you should read before making a decision to invest in the Fund. The information provided in the PDS is general information only and has not been prepared having regard to your objectives, financial situation or needs. Before making an investment decision, you need to consider if this information is appropriate to your objectives, financial situation and needs. If you'd like personal advice, we can refer you to the appropriate person. This PDS is produced by Total Risk Management Pty Limited (Trustee), ABN 62 008 644 353, AFSL 238790 as the Trustee of the Russell Investments Master Trust (Fund or iQ Super), ABN 89 384 753 567. Financial product advice may be provided by Russell Investments Financial Solutions Pty Ltd ABN 84 010 799 041, AFSL 229850 (RIFS) or MUFG Retire360 Pty Limited (Retire360) ABN 36 105 811 836, AFSL 258145. RIFS is the provider of the MyTracker tools available at [russellinvestments.com.au/goaltracker](https://russellinvestments.com.au/goaltracker). Russell Investments Employee Benefits Pty Ltd (70 099 865 013) (RIEB) is the provider of the Super Tracker Mobile App. The Target Market Determination for the Fund is available on our website at [russellinvestments.com.au/ddoreporting](https://russellinvestments.com.au/ddoreporting). The Financial Services Guide (FSG) for the Fund is available on our website at [russellinvestments.com.au/fsg](https://russellinvestments.com.au/fsg). TRM, RIEB and RIFS are part of Russell Investments. Russell Investments or its associates, officers or employees may have interests in the financial products referred to in this document by acting in various roles including broker or adviser, and may receive fees, brokerage or commissions for acting in these capacities. In addition, Russell Investments or its associates, officers or employees may buy or sell the financial products as principal or agent. To the extent permitted by law, no liability is accepted for any loss or damage as a result of reliance on this information. This material does not constitute professional advice or opinion and is not intended to be used as the basis for making an investment decision. References to the Plan in this PDS refer to your specific employer Plan within the Fund.

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## 2. How super works

Superannuation is a long-term, partly compulsory way of saving for your retirement. There are different types of contributions available (for example, compulsory contributions by your employer, voluntary personal contributions that you choose to make and Government co-contributions). There are limitations on contributions you can make to your superannuation and restrictions on when you can make withdrawals from superannuation. Tax benefits are provided by the Government to encourage you to save more for retirement. Most people have the right to choose which superannuation entity their employer should direct their compulsory employer contributions into. These are known as Superannuation Guarantee (SG) contributions.

In Australia, superannuation investments receive special tax concessions that aren't available to other types of investments. That's why superannuation is such a powerful vehicle to save for retirement. As your superannuation is likely to be one of your biggest assets in retirement, the choices you make today could significantly impact your lifestyle in retirement.



You should read the important information about 'How super works' before making a decision. Go to [russellinvestments.com.au/superguide](https://russellinvestments.com.au/superguide) and read the Super Guide. This material relating to 'How super works' may change between the time when you read this PDS and the day when you acquire the product.

## 3. Benefits of investing with iQ Super

As a member of iQ Super through your employer, you automatically receive a range of benefits as outlined below. If you choose another superannuation fund, these extra benefits may not be available.

Your benefit in the Fund is accumulation style. All contributions and positive investment earnings are credited to your account. Any fees, tax and negative investment earnings are debited from your account. When you leave the Fund, the balance of your account will be paid to you (if no longer preserved) or to another fund, as directed by you.

You can choose how your account is invested from the available investment options. In the event of your death or if you become disabled while a member of the Fund, you may be entitled to an insured benefit in addition to your account balance (provided you satisfy any eligibility conditions for provision of insurance). Refer to section 8 'Insurance in your super' for details of the available insurance cover.

**Investing in iQ Super offers you a range of benefits:**

- **GoalTracker™:** Our award-winning GoalTracker program is designed to help you achieve your ideal lifestyle in retirement. GoalTracker is easy-to-use and offers a simple, step-by-step approach to help you grow and manage your super, and plan for retirement. In three simple steps, our GoalTracker program can:
  - 1) **CALCULATE** the amount of income you're heading for in retirement
  - 2) Help you **SET** an income goal that's right for the retirement lifestyle you want
  - 3) Offer tailored advice and strategies to help **ACHIEVE** itJoin the thousands of Australians taking action for their financial future with GoalTracker.
- **Investment choice and flexibility:** Choose from 20 different options, including 'MySuper', 'diversified' or 'sector' options. Switch your options any time.
- **Online access and E-communications:** Access your online account, as well as helpful information and the GoalTracker tools at [russellinvestments.com.au/super](https://russellinvestments.com.au/super). If you or your employer provide us with your email address, you will be opted-in for e-communications and receive our communications via email.

Of course, you can change your preferred method of communication at any time through your online account at [russellinvestments.com.au/login](https://russellinvestments.com.au/login) or by calling us.

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

**Call us on 1800 555 667 to find out more or see which service is right for you. Many of the services are provided at no cost, for those that incur a fee, you will always be notified upfront. For more information, please refer to your Super Guide.**



You should read the important information about the 'Benefits of investing with iQ Super' before making a decision. Go to [russellinvestments.com.au/superguide](https://russellinvestments.com.au/superguide) and read the Super Guide. This material relating to the 'Benefits of investing with iQ Super' may change between the time when you read this PDS and the day when you acquire the product.

### What happens when you leave your employer

#### Transfer to iQ Super – For Life

When your employer notifies us (in writing) of the date of your termination of employment, we will set up an account for you in iQ Super – For Life by Russell Investments. When your final contributions have been received, your account balance will be automatically transferred into your membership in iQ Super – For Life.

#### Insurance Cover

When your employer confirms to us you have terminated employment you will generally receive at least the same level of Death Only or Death and TPD cover (which will reduce each year as you get older) in iQ Super – For Life under a different insurance arrangement. Your Income Protection cover (if any), will continue with a 90- day waiting period and a maximum period of 2 years in iQ Super – For Life.

Your cover in iQ Super – For Life will start from the day after you leave your employer, even though we are notified of your termination of employment later. This ensures you have no gap in insurance protection. Please be aware that you will pay the insurance fees for this replacement insurance cover. The first insurance fee deducted from your iQ Super – For Life account will cover the period from the day after you left employment until the end of the month in which the deduction is made. Any previous opt in received to maintain your insurance cover will be transferred to your new account in iQ Super For Life. If you haven't previously provided an opt in, you can do so now to ensure your insurance will continue in your iQ Super For Life account.

You can cancel your insurance cover at any time by logging in to your super account or by completing and returning an Insurance Form (available on our website or call us for a copy).

#### Benefit and Fee Changes

It is important to note that your benefits and any fees previously paid by your employer will change. You will be subject to the terms and conditions (including payment of iQ Super – For Life fees) set out in the iQ Super – For Life PDS, which is available online at [russellinvestments.com.au/iqsuperforlifepds](https://russellinvestments.com.au/iqsuperforlifepds).

## 4. Risks of Super

All investments carry risk. It's the trade-off for the return that investors seek. Different strategies (such as the investment options described in section 5 of this PDS) may carry different levels of risk, depending on the assets that make up the strategy. Assets with higher expected long-term returns generally carry the highest level of short-term risk. For example, shares and commodities have relatively higher risk and higher expected returns than fixed interest and cash.

What you should consider:

- the value of your investments will vary and the level of returns will vary depending on the options you are invested in.

- returns are not guaranteed and may result in a loss.
- past returns are not a reliable indicator of future returns.
- superannuation and taxation laws affecting your super may change in the future.
- the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement.
- the level of risk varies for each person – how you invest your super will depend on a range of factors including your age, your investment timeframes, other investments you may have and your tolerance for risk.



You should read the important information about the 'Risks of Super' before making a decision. Go to [russellinvestments.com.au/investmentguide](https://russellinvestments.com.au/investmentguide) and read the Investment Guide.

This material relating to the 'Risks of Super' may change between the time when you read this PDS and the day when you acquire the product.

## 5. How we invest your money

When you join, you'll be invested in the GoalTracker (MySuper) investment option, unless you make an investment choice. The GoalTracker investment option automatically invests your super based on your age, through a diversified portfolio invested across a range of asset classes. When you're younger, your investment strategy will have a higher allocation to growth assets to help grow your super balance. To help protect your savings as you approach retirement, your allocation to defensive assets will increase. Refer to the table below. By telling us more, you can then opt for GoalTracker Plus to create and manage a tailored investment strategy just for you.

GoalTracker Option	AGE	BELOW 40	41 - 50	51 - 55	56 - 60	60+
<b>Investment return objective<sup>1</sup>:</b> % above inflation p.a.		4.3%	4.3%	3.8% to 4.2%	3.3% to 3.7%	3.3%
<b>Standard risk measure<sup>2</sup>:</b> Estimated number of negative annual returns over any 20-year period		6 (High) 5 - 6	6 (High) 5 - 6	6 (High) 5 - 6	6 (High) 4 - 5	6 (High) 4 - 5
<b>Suitable for Investors seeking to build wealth over this term.</b> Investors willing to accept the possibility of negative returns over this term.		Long-term		Medium to Long-term <sup>3</sup>		
		Short to medium		Shorter-term <sup>3</sup>		
<b>Minimum investment timeframe (years):</b>		7	7	6 - 7	5 - 6	5
<b>Investment strategy<sup>4</sup>:</b>		The option is typically exposed to a diversified mix between growth and defensive investments as shown below (the option may be exposed to derivatives) <sup>7</sup> :				
<b>Growth investments:</b>		95	95	82.5 - 92.5 <sup>5</sup>	70 - 80 <sup>6</sup>	70
<b>Defensive investments:</b>		5	5	7.5 - 17.5	20 - 30	30
<b>Investment Fees &amp; Costs:</b> 0.63% p.a. comprised of:		Investment Fee: 0.45% p.a. and Estimated Indirect Costs: 0.18% p.a.				
<b>Transactions Costs:</b>		0.05% p.a.				
<b>Strategic Asset Allocation<sup>7</sup></b>	<b>SAA %</b>	<b>SAA %</b>	<b>SAA %</b>	<b>SAA %</b>	<b>SAA %</b>	<b>SAA %</b>
Australian Equities	39.0	39.0	32.0 - 38.0	25.0 - 31.0	25.0	
International Equities	48.0	48.0	41.0 - 47.0	34.0 - 40.0	34.0	
Property	5.0	5.0	5.0 - 6.0	6.0 - 7.0	7.0	
Fixed Income	0	0	2.0 - 9.0	11.0 - 18.0	18.0	
Cash	5.0	5.0	6.0 - 8.0	9.0 - 12.0	12.0	
Infrastructure	3.0	3.0	3.0	4.0	4.0	
Commodities	0	0	0	0	0	
Other Alternatives	0	0	0	0	0	
<b>Asset Allocation range<sup>8</sup></b>	<b>Range %</b>	<b>Range %</b>	<b>Range %</b>	<b>Range %</b>	<b>Range %</b>	<b>Range %</b>
Australian Equities	20 - 80	20 - 80	20 - 80	20 - 70	10 - 60	
International Equities	20 - 80	20 - 80	20 - 80	20 - 70	10 - 60	
Property	0 - 20	0 - 20	0 - 20	0 - 20	0 - 20	
Fixed Income	0 - 30	0 - 30	0 - 30	10 - 40	10 - 40	
Cash	0 - 20	0 - 20	0 - 20	0 - 30	0 - 30	
Infrastructure	0 - 20	0 - 20	0 - 20	0 - 20	0 - 20	
Commodities	0 - 10	0 - 10	0 - 10	0 - 10	0 - 10	
Other Alternatives	0 - 20	0 - 20	0 - 20	0 - 20	0 - 20	

1. The objective is to earn a return, after costs and tax, which exceeds CPI by the % p.a. shown, measured over rolling 5 and 10 year periods. CPI stands for Consumer Price Index, which is used as a measure of inflation.

2. Refer below for more information, including the risk levels for each investment option.

3. Medium to Long-term suitability and possibility of negative returns changes at age 58.

4. Please refer to the asset allocation ranges for details of the parameters surrounding the investment strategy.

5. Growth assets typically decrease by 2.5% each year from 92.5% at age 51 to 82.5% at age 55. Defensive assets increase by 2.5% each year from 7.5% at age 51 to 17.5% at age 55.

6. Growth assets decrease by 2.5% each year from 80% at age 56 to 70% at age 60. Defensive assets typically increase by 2.5% each year from 20% at age 56 to 30% at age 60.


7. SAAs may not total 100% due to rounding.

8. The actual asset allocation may temporarily fall outside ranges stated in certain circumstances, such as asset transitions or extreme market movements.

## Our range of investment options

We offer 20 investment options, across a number of categories including MySuper, diversified and sector options as listed below. Members can invest in GoalTracker or in up to 19 of the remaining options.

CATEGORY	MYSUPER	DIVERSIFIED	THIRD PARTY	SECTOR	RESPONSIBLE
<b>Investment option</b>	<ul style="list-style-type: none"> <li>• GoalTracker</li> </ul>	<ul style="list-style-type: none"> <li>• Defensive</li> <li>• Diversified 50</li> <li>• Balanced Growth</li> <li>• Growth</li> <li>• High Growth</li> </ul>	<ul style="list-style-type: none"> <li>• Third-party Indexed Australian Shares</li> <li>• Third-party Indexed Global Shares</li> <li>• Third-party Indexed Global Shares \$A Hedged</li> </ul>	<ul style="list-style-type: none"> <li>• Australian Cash</li> <li>• Australian Floating Rate</li> <li>• Australian Fixed Income</li> <li>• Australian Shares</li> <li>• Global Fixed Income - \$A Hedged</li> <li>• Listed International Property Securities - \$A Hedged</li> <li>• Global Shares</li> <li>• Global Shares - \$A Hedged</li> <li>• Emerging Markets</li> </ul>	<ul style="list-style-type: none"> <li>• Low Carbon Australian Shares</li> <li>• Low Carbon Global Shares</li> </ul>

 **Warning:** You must consider the likely investment return, the risk and your investment timeframe when choosing a MySuper product or an investment option into which to invest. You should read the important information about 'How we invest your money' which will have details on each of the investment options, before making a decision. Go to [russellinvestments.com.au/investmentguide](https://russellinvestments.com.au/investmentguide) and read the Investment Guide. This material relating to 'How we invest your money' may change between the time when you read this PDS and the day when you acquire the product.

## 6. Fees and 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](https://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

Note: The Moneysmart calculator can be used to calculate the effect of fees and costs on account balances.

The information in this Fees and Costs Summary can be used to compare costs between different superannuation products. Fees and costs can be paid directly from your account or can be deducted from investment returns. Taxes and insurance costs are set out in another part of this document.

### Fees and costs summary

#### GoalTracker Investment Option

TYPE OF FEE OR COST	AMOUNT <sup>2</sup>	HOW AND WHEN PAID
Ongoing annual fees and costs <sup>1</sup>		
Administration fees and costs <sup>3</sup>	<b>On total account balances up to \$1 million</b>	<b>On any excess account balance over \$1 million</b>
	An asset based administration fee of between 0.15% and 0.20% per year <sup>Δ</sup>	Nil
	For balances in the GoalTracker investment option: 0.15% per year	
	For balances in other investment options: 0.20% per year <sup>Δ</sup>	
	Plus a Trustee Administration Fee of 0.02% per year of your total account balance	
	Plus a fixed dollar fee of \$60.00 per year	
	In the 2024/2025 financial year, the Trustee incurred excess administration costs of approximately 0.00% of Fund assets that were paid from the Fund reserve	
Investment fees and costs <sup>5</sup>	0.63% per year <sup>6</sup>	

<b>Transaction costs</b>	0.05% 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.
<b>Member activity related fees and costs</b>		
<b>Buy-sell spread</b>	These spreads vary depending on the investment option(s) you choose. For more information, please visit <a href="https://russellinvestments.com.au/iQbuysellsread">russellinvestments.com.au/iQbuysellsread</a> .	You can read more about the buy-sell spread in the 'Additional explanation of fees and costs' section of your Investment Guide.
<b>Switching fee</b>	Nil	Not applicable.
<b>Other fees and costs<sup>7</sup></b>	<b>Insurance fees:</b> For insurance fees, please refer to 'Insurance in your super' in this PDS.	The insurance fee is calculated monthly and deducted from your account on the last Friday of the month. Please refer to the 'Types of insurance cover within iQ Super' section of your Insurance, Fees and Costs Guide and the Super Plan Booklet for further information.
	<b>Family Law fees:</b> Nil.	Not 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.

~ Fee reductions may apply to these fees. The Insurance, Fees and Costs Guide and the Super Plan Booklet provide details of the fees that apply to you, including any fee reductions that you may be eligible for.

Δ The maximum total asset based administration fee charged by the Fund administrator is 0.21% per year. However, the maximum total asset based administration amount deducted from your account is 0.20% per year as the Trustee pays 0.01% per year of this fee from the Fund Reserve.

2. The asset based administration fee applies to the first \$1 million of your total account balance and will depend on the investment option you are invested in. This fee may be charged in two parts and show as separate transactions in your account. Please refer to the 'Additional explanation of fees and costs' section of your Insurance, Fees and Costs Guide and the Super Plan Booklet for further information on how the cap applies.


3. AWOTE means Average Weekly Ordinary Times Earnings.

4. As the Trustee passes through the tax deduction it receives, the deduction you will see for the fees described above is 0.1275% per year for the GoalTracker investment option, 0.17% per year for other investment options and \$51.00 per year for the fixed-dollar fee.

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

6. Investment fees and costs includes an amount of 0.08% 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.

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

 You should read the important information about 'Fees and costs' before making a decision. Go to [russellinvestments.com.au/login](https://russellinvestments.com.au/login) and read the Insurance, Fees and Costs Guide for Insurance and Administration Fees and Costs. Go to 'Additional explanation of fees and costs' in the Investment Guide at [russellinvestments.com.au/investmentguide](https://russellinvestments.com.au/investmentguide) for Investment Fees and Costs. Go to 'Additional explanation of fees and costs' in the Super Guide at [russellinvestments.com.au/superguide](https://russellinvestments.com.au/superguide) for all other fee information, such as Family Law, Advice Fees and Fee definitions. The materials may change between the time when you read this PDS and the day when you acquire the product. You can also find the relevant fee definitions in the ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070 at Division 4A, section 209A at [www.legislation.gov.au/Details/F2021C00160](http://www.legislation.gov.au/Details/F2021C00160). Our contact details are provided on page 8 if required.

The Insurance, Fees and Costs Guide outlines the maximum fees and costs that can be deducted from your super account. A fee reduction may apply to these fees. The Super Plan Booklet provides details of the fees that apply to you. This includes details of any fees your employer has negotiated which are different to the fees stated in the PDS and the Insurance, Fees and Costs Guide as well as any fees paid by your employer. The Super Plan Booklet does not form part of the PDS.

## Changes in fees

The Trustee has the right to change fees at any time without your consent. The fixed-dollar administration fee is automatically indexed to Average Weekly Ordinary Time Earnings (AWOTE) each year on 1 October. Any material increase in the fees you are charged will be communicated to you at least 30 days before they are charged.

## Example of annual fees and costs for the 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.

<b>EXAMPLE: GOALTRACKER INVESTMENT OPTION</b>		<b>BALANCE OF \$50,000</b>
<b>Administration fees and costs</b>	0.17% per year Plus \$60.00 per year Plus 0.00% (paid from the Fund reserve) <sup>1</sup>	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$85.00</b> in administration fees and costs, plus <b>\$60.00</b> regardless of your balance
<b>PLUS Investment fees and costs</b>	0.63% per year	<b>And</b> , you will be charged or have deducted from your investment <b>\$315.00</b> in investment fees and costs
<b>PLUS Transaction costs</b>	0.05% per year	<b>And</b> , you will be charged or have deducted from your investment <b>\$25.00</b> in transaction costs
<b>EQUALS Cost of product<sup>2</sup>:</b>		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of <b>\$485.00<sup>3</sup></b> for the superannuation product.

1. This reflects the excess administration costs incurred by the Trustee and paid from the Fund reserve in the 2024/2025 financial year, the Trustee incurred additional administration costs (as described in the Fees and Costs table above).



2. Additional fees may apply.

3. The Trustee passes on the tax deductions it receives so the estimated cost to you would be **\$464.75**.

## 7. How super is taxed

Superannuation is one of the most tax-effective ways to save for retirement. Even so, taxation laws are complex and subject to change. To make the most of your superannuation, you might like to consult your accountant or tax adviser for specific details about how you will be taxed. This advice may be particularly useful as you approach retirement and need to decide how and when to withdraw your superannuation.


### Contributions

Contributions made by your employer, or by you from your before-tax pay, are called 'Concessional Contributions', and these contributions generally have a 15%^ contributions tax deducted from them. Any money you transfer into your account from an untaxed source (post 30 June 1983 untaxed component only) is also generally taxed at 15%^.

Contributions that you make from your after-tax pay are called 'Non-concessional Contributions', and these contributions are not subject to the contributions tax because you have already paid income tax on that money.

There are (different) limits on Concessional and Non-concessional Contributions. It is very important for you to be aware that there will be negative tax consequences for you if you breach either of these limits.

^ High income earners may pay a further 15% tax. Refer to our fact sheet Understanding how super is taxed.

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


For more information on contribution limits and the co-contribution amount including the current threshold, visit [russellinvestments.com.au/rates](https://russellinvestments.com.au/rates)

### Investment earnings

Investment earnings in superannuation are taxed at a maximum rate of 15%. The effective tax rate on some earnings is lower because of further tax concessions or credits available to the Fund. The investment return we disclose to you is net of tax.

### Withdrawals

Tax on withdrawals varies depending on your age, the type of withdrawal, and the ratio of taxable to tax-free components in your account. We withhold appropriate tax from amounts we pay to you. Generally, lump-sum withdrawals are tax-free if you are aged 60 or over.

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



You should read the important information about 'Fees and costs' before making a decision. Go to [russellinvestments.com.au/login](https://russellinvestments.com.au/login) and read the Insurance, Fees and Costs Guide for Insurance and Administration Fees and Costs. Go to 'Additional explanation of fees and costs' in the Investment Guide at [russellinvestments.com.au/investmentguide](https://russellinvestments.com.au/investmentguide) for Investment Fees and Costs. Go to 'Additional explanation of fees and costs' and 'How super is Taxed' in the Super Guide at [russellinvestments.com.au/superguide](https://russellinvestments.com.au/superguide) for all other fee information, such as Family Law, Advice Fees and Fee definitions. The materials may change between the time when you read this PDS and the day when you acquire the product.

The Insurance, Fees and Costs Guide outlines the maximum fees and costs that can be deducted from your super account. A fee reduction may apply to these fees. The Super Plan Booklet provides details of the fees that apply to you. This includes details of any fees your employer has negotiated which are different to the fees stated in the PDS and the Insurance, Fees and Costs Guide as well as any fees paid by your employer. The Super Plan Booklet does not form part of the PDS.

### Tax deductions

The Trustee passes through the tax deductions it receives for certain costs of operating the Fund, including insurance fees, in the following ways:

1. Indirectly by keeping them within the Fund for the benefit of all members; or
2. Directly to your account through reduced fees.

## 8. Insurance in your super

For detailed information on the insurance cover available (including any limitation that may apply) refer to the Insurance, Fees and Costs Guide and the Super Plan Booklet at [russellinvestments.com.au/login](https://russellinvestments.com.au/login). Insurance fees are deducted from your account on the last Friday of each month where applicable.

### Types of insurance cover

The types of insurance cover that may apply.

- Death Only cover
- Death and Total & Permanent Disablement (TPD)
- Income Protection

### Automatic or voluntary insurance

Insurance within the Fund could be available on an automatic or voluntary basis.

- Automatic insurance cover is available where your employer pays for your insurance fees. Otherwise if you have an account balance of less than \$6,000, or you are under 25 when you join, then you will not be provided with automatic insurance cover upon joining. You will need to opt in for this cover.
- Voluntary insurance cover is cover that is not issued automatically. You must apply for cover and may be required to 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.

### Limitation on insurance cover

If you are a new member under 25 or your balance is less than \$6,000, your cover will not be provided automatically. You will need to tell us if you want insurance cover now. When you reach both 25 years old and you have a balance of more than \$6,000, cover will automatically commence (eligibility requirements and limitations may apply). 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).

## Inactive for 16 months

Where you have insurance and your account has been inactive (where no funds were received) for 16 months or more, your cover will be cancelled. We will contact you if your insurance is about to end. If you want to keep your insurance, you'll need to advise the Fund by calling us or logging in to your online account.

## Change or cancel your insurance cover

You can change, opt-out of (i.e. cancel) your insurance cover at any time by logging in to your super account or by completing and returning an Insurance Form (available on our website or call us for a copy).

## Death and TPD insurance

### Automatic cover

If you opt in for Insurance cover on joining the Fund and your employer, you may be eligible to receive Death and TPD cover. If you do not opt in for cover, your cover will automatically commence when your balance is more than \$6,000 and you are over the age of 25 years (eligibility requirements and limitations may apply). Cover is available if you are between ages 15 and 69 years of age and either an 'Australian Resident' or a 'Temporary Resident' (as defined by the insurer).

Insurance within the Fund has been customised by your employer and you may be eligible to receive automatic Death and TPD cover or automatic Death Only cover. Your employer can choose to offer:

- Age-based unitised cover, where the level of automatic cover is 2 units, if you are aged 28 or younger, and 3 units if you are aged 29 or older, or
- Tailored cover (for example, a multiple of salary or a % of salary x the period to age 65), where the level of automatic cover is subject to the automatic acceptance limit that is specific to your employer.

Limits apply to the amount of cover provided without medical evidence and are based on the number of insured persons within the employer group. The minimum level of your automatic Death Only or automatic Death and TPD insurance cover is included in the insurance fees section below. The types, maximum level and insurance fees for automatic insurance cover (where available, subject to eligibility) are shown in the insurance fees section.

### Voluntary cover

You may also be eligible to apply for voluntary Death Only cover or voluntary Death & TPD cover. Generally, voluntary insurance cover is underwritten, which means that you will be asked to provide health evidence and other information to the insurer. Voluntary insurance cover is only provided after the insurer has assessed your application and confirmed in writing that you have been accepted.

### Occupational Category

Insurance fees depend on your age and how the insurer classified your 'Occupational Category'. The Occupational Categories are:

- Professional
- White Collar (formerly Low Risk)
- Blue Collar (formerly Standard)

If you do not take any action you will be placed in a 'Blue Collar' Occupation Category. The most expensive occupation rating is 'Blue Collar', followed by 'White Collar' and finally 'Professional'. You may apply to the insurer to change your Occupational Category by logging in to your super account or by completing and returning an Insurance Form (available on our website or call us for a copy).

### Income Protection

Your employer may elect to provide eligible employees with Income Protection. Otherwise it may be available as voluntary cover. If you want this voluntary cover, you must apply for it and provide evidence of your health to the insurer, who will decide whether to accept (on standard or non-standard terms) or decline your application.

If you opt in for Insurance cover on joining the Fund and your employer, you may be eligible to receive income protection cover. If you do not opt in for cover, your cover will automatically commence when your balance is more than \$6,000 and you are over the age of 25 years (eligibility requirements and limitations may apply). Cover is available if you are permanent or fixed term contract employee under age 70 who works at least 15 hours per week. Where provided, your Income Protection cover is up to 75% of your 'Salary' (as defined by the insurer). If you satisfy the insurer's definition for Income Protection, the benefit is paid monthly in arrears, (after a 90-day waiting period) for up to 2 years. Your Income Protection Benefit may be reduced by any amount of workers compensation or other payments which you are eligible to receive.

### How to apply for cover

You can apply for insurance cover by logging in to your super account or by completing and returning an Insurance Form (available on our website or call us for a copy).

### Insurance fees

All insurance fees shown in this document include the tax deduction the Fund claims for insurance costs and passes on to you.

You will pay the insurance fees applicable to your account, unless your employer meets these fees for you. Check your Insurance, Fees and Costs Guide and the Super Plan Booklet. Insurance fees are based on either age or the number of units of cover and occupational category ('Blue Collar' (formerly Standard), 'White Collar (formerly Low Risk) or 'Professional').

The insurance fee you pay may differ from that shown in the insurance table. Please refer to your Insurance, Fees and Costs Guide for the insurance fees applicable to you.

Type of cover	Maximum cover (subject to eligibility)	Insurance Fee*
Death and TPD cover Unitised cover based on your age	Up to \$119,000 per unit	\$1.82 per unit per week
Death Only cover Unitised cover based on your age	Up to \$119,000 per unit	\$1.11 per unit per week
Death and TPD cover A percentage of your salary for your future service to age 65	No limit on Death cover Up to \$3 million of TPD cover	Annual premium is \$1.27 per \$1,000 sum insured
Death and TPD cover Fixed dollar	No limit on Death cover Up to \$3 million of TPD cover	Annual premium is \$1.27 per \$1,000 sum insured
Death Only cover† A percentage of your salary for your future service to age 65	No limit on Death cover	Annual premium is \$0.78 per \$1,000 sum insured
Death Only cover† Fixed dollar	No limit on Death cover	Annual premium is \$0.78 per \$1,000 sum insured
Income Protection cover	Up to 75% of your salary or \$30,000 per month	\$1.39 per \$1,000 annual benefit†

\* Insurance Fee is based on a member 40 years of age (i.e. age 41 next birthday) with a 'Blue Collar' occupational category.

‡ Where TPD cover is unavailable (e.g. if the insurer declines to provide cover for a particular group or the cost of TPD cover is too high for a particular employer), Death Only cover may be the default insurance design.

† Insurance Fee is based on a member 40 years of age, with a Blue Collar occupational category classification, with a 90 day waiting period and 2 year benefit. Insurance fees for other types of Income Protection benefits vary.



You should read the important information about insurance cover (including eligibility and cancellation, conditions and exclusions that may apply to you) and consider whether it is appropriate for you before making any decision - go to [russellinvestments.com.au/login](https://russellinvestments.com.au/login) and read the Insurance, Fees and Costs Guide. This material relating to 'Insurance in your superannuation' may change between the time when you read this PDS and the day when you acquire the product.

You should also read the Super Plan Booklet which provides details of the insurance cover available in your Plan, including any voluntary insurance, the insurance fees and costs and the eligibility requirements.

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

**By phone**

1800 931 678

**By email**

[info@afca.org.au](mailto:info@afca.org.au)

**By mail**

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

**Cooling-off period**

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

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

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

If you withdraw your investment during the cooling off period, the amount payable to you may be different to the amount you invested due to changes in the unit price, tax and reasonable administration costs.

To withdraw your investment, you will need to complete a Benefit Payment Direction Form which is available on our website. Please note superannuation preservation rules apply.



You should read the important information about 'How to open an account' - go to [russellinvestments.com.au/superguide](https://russellinvestments.com.au/superguide) and read the Super Guide. This material relating to the 'How to open an account' may change between the time when you read this PDS and the day when you acquire the product.

## 9. How to open an account

If your employer uses iQ Super - Business as your default fund, they will open an account for you automatically. Once you have received your member number, you should log into your account if you wish to nominate beneficiaries or make an investment choice.

### Enquiries or complaints

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

**By phone**

1800 555 667

**By email**

[RIMTcomplaints@russellinvestments.com.au](mailto:RIMTcomplaints@russellinvestments.com.au)

**By mail**

Complaints Officer

iQ Super Locked Bag A4094 Sydney South NSW 1235

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

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

## What is GoalTracker Plus?

Using the information you provide about yourself through the GoalTracker program, such as your income goal for retirement and the age you wish to retire, GoalTracker Plus can create and manage a tailored investment strategy for you. Similar to a trusted adviser, GoalTracker Plus will regularly review your investment strategy, make a recommendation and implement any changes automatically (unless you opt out), to help keep you on track. For more information on GoalTracker Plus and how you can activate this additional service at no further cost, refer to [russellinvestments.com.au/goaltrackerplus](https://russellinvestments.com.au/goaltrackerplus).

**Phone**

Within Australia

**1800 555 667**

Outside Australia

**+61 2 8571 5588**

Monday to Friday, 8:30am – 5:30pm (AEST)

**Mail**

iQ Super  
Locked Bag A4094  
Sydney South NSW 1235

**Website**

[russellinvestments.com.au/super](https://russellinvestments.com.au/super)

**Email**

[iq@russellinvestments.com.au](mailto:iq@russellinvestments.com.au)