

Your Product

Disclosure Statement

Resource Super - Employer
 A division of Russell Investments Master Trust
 1 October 2018

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1. About Resource Super

The Resource Super Group Pty Ltd advises, constructs and manages superannuation and employee-benefit solutions for Australia’s resources sector.

It has selected Russell Investments Master Trust as its superannuation provider in order to draw on the investment expertise of Russell Investments and trustee services of Total Risk Management Pty Ltd. The Resource Super Group Pty Ltd assists the Trustee to customise insurance solutions for corporations and individuals that operate in or are exposed to higher risk work environments.

Resource Super, a division of Russell Investments Master Trust, is a MySuper compliant fund that offers competitive fees.

Special arrangements, as negotiated by your employer, are outlined in the Insurance, Fees and Costs Guide, Super Guide and Investment Guide which are part of this PDS. Where relevant, your Employer Fact Sheet, which is not part of this PDS, contains a summary of the features and fees applicable to you in Resource Super.

Information at your fingertips

Visit russellinvestments.com.au/trusteerequireddisclosure for all disclosure information relating to the Fund that must be disclosed under the SIS Regulations. This includes the following:

Product dashboards, Trustee & Executive remuneration disclosure and any other documents required to be disclosed.

2. How superannuation works

Superannuation is a long-term, partly compulsory way of saving for your retirement. There are different types of contributions available (for example, contributions by your employer, contributions that you choose to make and Government co-contributions).


There are also limitations on contributions to and withdrawals from superannuation. Tax savings are provided by the Government. Most people have the right to choose into which superannuation entity their employer should direct their 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 superannuation works’ before making a decision - go to russellinvestments.com.au/resourcesuper and read the Super Guide.

This material relating to ‘How superannuation works’ may change between the time when you read this PDS and the day when you join the Fund.

Important Information about this Product Disclosure Statement (PDS)

This PDS provides a summary of the key information you need to make a decision. It includes links to additional information that is part of this PDS marked with a  symbol. This is important information you should read before making a decision to invest in Resource Super. The information provided in the PDS is general information only and doesn’t take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances. This Product Disclosure Statement (PDS) is produced by the Trustee of the Russell Investments Master Trust, Total Risk Management Pty Ltd (Trustee), ABN 62 008 644 353. Resource Super is a Division of the Russell Investments Master Trust (Plan, Fund or Resource Super). The Trustee’s Australian Financial Services Licence (AFSL) number is 238790. The Russell Investments Master Trust ABN is 89 384 753 567.

If you would like a free paper copy of this PDS, or any other relevant information, please contact us on [1800 555 667](tel:1800555667).

Note: 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

3. Benefits of investing in Resource Super

As a member of Resource 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 Resource Super 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). You automatically receive a default level of insurance cover when you join the Fund (subject to eligibility).

Investing in Resource Super offers you a range of benefits:

- › **E-communications:** If you or your employer provides us with your email address, you will be opted-in for e-communications. This means our letters and communications to you will be uploaded to your online account and you will receive an email notification when the document is available. We will issue paper communications rarely or where your email address no longer works. You can change your preferred method of communication at any time by calling us or logging in to your online account at russellinvestments.com.au/login
- › **Investment choice & flexibility:** choose from 23 different investment options, including 'pre-mixed' or 'build-your-own' options. Switch your options or top-up at any time.
- › **Help and advice:** contact us for free general advice or personalised super. If you do not have a financial adviser and you would like financial planning help beyond just your super account, we can refer you to a licensed financial adviser.
- › **Online access:** to your account, as well as fact sheets and planning tools via our website at russellinvestments.com.au/super
- › **One Fund for life:** we make it easy to stay with Resource Super as you change employers and when you retire.

 You should read the important information about the 'Benefits of investing with Resource Super' before making a decision - go to russellinvestments.com.au/resourcesuper and read the Super Guide.

This material relating to the 'Benefits of investing with Resource Super' may change between the time when you read this PDS and the day when you join the Fund.

What happens when you leave your employer?

Transfer to the Resource Super – General

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

Insurance Cover

When your employer confirms to us you have terminated employment you will receive at least the same level of Death Only or Death and TPD cover (which will reduce each year as you get older) in Resource Super – General 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 Resource Super – General.

Start date of cover

Your cover in Resource Super – General 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 cover. Please be aware that you will pay the insurance fees for this replacement insurance cover. The first insurance fee deducted from your Resource Super – General account will cover the period from the day after you left employment until the end of the month in which the deduction is made.

You can cancel your insurance cover at any time by returning a completed Insurance Request Form which is available in the log in area of our website or by calling us.

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 Resource Super – General fees) set out in Resource Super - General PDS, which is available online at russellinvestments.com.au/resourcesuper

4. Risks of superannuation

Long-term investments, such as superannuation, carry some risk that superannuation and taxation laws may change during the life of your investment and this might affect your final benefit, as well as how and when it is paid. Also, as with any investment, there are investment risks to consider.

Investment risk/return trade-off

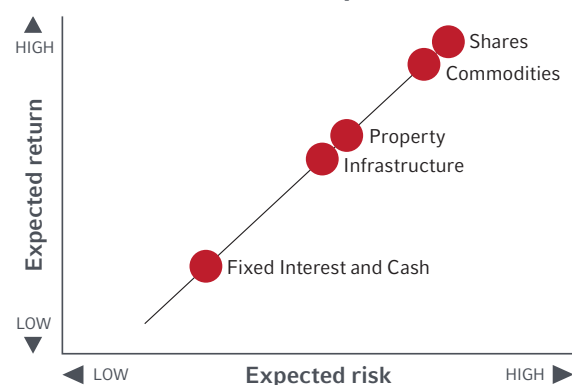
All investing involves risk. It's the trade-off for the return that investors seek. Assets with higher expected long-term returns generally carry a higher level of short-term risk. For example, shares and commodities have relatively higher risk and higher expected return than fixed interest and cash.

As with most investing, it is not guaranteed that you will make money. The value of your investment can go up or down with the value of investments of the options you are invested in.

Short-term fluctuations in the value of investments are common, particularly with respect to shares and commodities. Different types of investments perform differently at different times and carry varying forms of risk, which is why we recommend a diversified investment mix.

The relative risk of each investment option depends on its asset allocation. The risk/return graph below indicates the relative position of each major asset class.

Position on risk/return spectrum



Source: Russell Investment Management Ltd.

Risks may result in a loss. You could receive back less than you invested and there is no guarantee that you will receive any positive investment returns. Also remember that past returns are not a reliable indicator of future returns.

Other risks

There is a risk that your final superannuation benefit may not be enough to meet your retirement needs.

Managing risks

When assessing which investment option to invest in, we recommend you pay particular attention to the investment return objective, suitability, minimum investment timeframe, investment strategy and risk level sections provided for each investment option.



You should read the important information about the 'Risks of Superannuation' before making a decision - go to russellinvestments.com.au/resourcesuper and read the Investment Guide.

This material relating to 'Risks of Superannuation' may change between the time when you read this PDS and the day when you join the Fund.

5. How we invest your money

Resource Super is MySuper compliant and offers members 23 investment options to choose from. Your default investment option is the MySuper option. If you don't make an investment choice, your account will be invested into the default investment option.

Choosing your investments

If you would like to choose your investments you can select one or more of the options below to help you build your own customised asset allocation. The investment menu may change, please refer to the Investment Guide for the latest list of investment options.

Diversified

- > Defensive
- > Diversified 50
- > Blended Balanced
- > Balanced
- > MySuper
- > Growth
- > High Growth

Outcome-oriented

- > Multi-asset Income Strategy
- > Multi-asset Growth Strategy

Third-party

- > Third-party Indexed Australian Shares
- > Third-party Indexed Global Shares
- > Third-party Indexed Global Shares - \$A Hedged

Sector

- > Australian Cash
- > Australian Cash Enhanced
- > Australian Fixed Income
- > Australian Opportunities
- > Global Fixed Income - \$A Hedged
- > International Property Securities - \$A Hedged
- > Global Opportunities
- > Global Opportunities - \$A Hedged
- > Emerging Markets

Responsible

- > Responsible Australian Shares
- > Responsible Global Shares



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/resourcesuper 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 join the Fund.

MySuper option

Investment return objective:

To earn a return after costs and tax, exceeding CPI* by 3.5% per annum, measured over rolling 5 and 10 year periods.

Suitability:

Suitable for investors who are seeking to build wealth over the medium to long term and are willing to accept the possibility of negative returns over the shorter term.

Minimum investment timeframe:

Be prepared to stay invested in this option for at least 5 years before it meets its objectives.

Investment strategy:

The option is typically exposed to a diversified option mix of around 70% growth investments and around 30% defensive investments[^]. The option may be exposed to derivatives.

Investment fee:

0.36% p.a.

Estimated Indirect Costs:

0.29% p.a.

Risk level:

See the Investment Guide for more information.

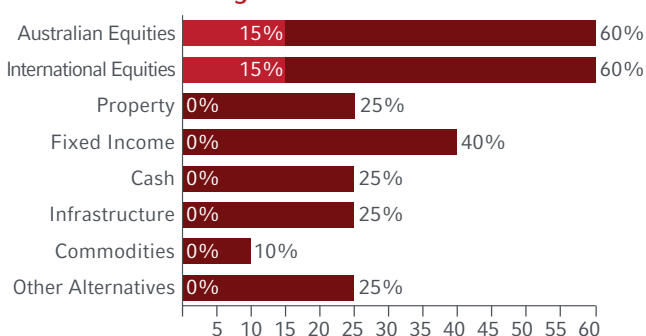
Risk level for the time invested

Length:	Short	Long
Risk:	High	Low

Estimated number of negative annual returns over any 20-year period:

Approx 4 to 5

Asset allocation ranges[#]:



* CPI stands for Consumer Price Index, which is used as a measure of inflation.

[^] Please refer to the asset allocation ranges on the right for details of the parameters surrounding the investment strategy.

[#] The actual asset allocation may temporarily fall outside the ranges stated above in certain circumstances, such as asset transitions or extreme market movements.

WARNING: You must consider the likely investment return, the risk and your investment timeframe when choosing the option(s) into which you wish to invest.

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 fund 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 investor 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) website (moneysmart.gov.au) has a superannuation calculator to help you check out different fee options. It can be used to calculate the effect of fees and costs on account balances.

This section shows fees and other costs that you may be charged in respect of the default option - the MySuper option. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the portfolio as a whole.

Taxes and insurance costs are set out in another part of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment.

Similar information will be included in PDSs for other superannuation funds so that you can compare the Resource Super fees and costs with those of other superannuation funds.



You should read the important information about 'Fees and costs' before making a decision - For Insurance and Administration Fees and Costs go to russellinvestments.com.au/login and read the Insurance, Fees and Costs Guide. For Investment Fees and Costs go to 'Additional explanation of investment fees and costs' in the Investment Guide russellinvestments.com.au/resourcesuper. For all other fee information, such as Family Law, Advice Fees and Fee definitions go to 'Additional explanation of fees and costs' in the Super Guide russellinvestments.com.au/resourcesuper

This material relating to your fees and costs and any additional explanations (in your Insurance, Fees and Costs Guide, Investment Guide, and Super Guide) may change between the time when you read this PDS and the day when you join the Fund. You can also find fee definitions at russellinvestments.com.au/feeandcostdefinitions

MySuper option

Type of fee or cost	Amount	How and when paid
Investment fee	0.36%* p.a. of your account balance.	The investment fee is deducted from investment returns before the unit price is declared and is not deducted from your account.
Administration fee [~]	0.58% p.a. of your account balance. Plus, a fixed-dollar fee of \$78 p.a.	The administration fee is deducted from your account on the last business day of each month. The fixed-dollar fee will be indexed with AWOTE [^] at 1 July each year. <i>The Trustee passes on the tax deductions it receives so the actual amount deducted from your account would be 0.493% p.a. Plus, a fixed-dollar fee of \$66.30 p.a.</i>
Buy-sell spread	These spreads vary depending on the investment option(s) you choose. For more information, visit russellinvestments.com.au/iQbuysellspread	You can read more about the buy-sell spread in the 'Additional explanation of investment fees and costs' section of your Investment Guide.
Switching fee	Nil	Not applicable.
Exit fee	\$99.12 per payment.	This fee applies when you take part or all of your benefits out of the Fund and is deducted from your account at the time of the payment. This fee will be indexed with AWOTE [^] at 1 July each year. <i>The Trustee passes on the tax deductions it receives so the actual amount deducted from your account would be \$84.25 per payment.</i>
Advice fees [#] relating to all members investing in a particular MySuper product or investment option	Nil for general and simple personal advice relating to your interests in Resource Super. An advice fee for complex personal advice may be payable.	For Advice fees, refer to the 'Additional explanation of fees and costs' section of your Super Guide.
Other fees and costs	Insurance fees: For insurance fees, refer to Part 2 of your Insurance, Fees and Costs 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 and for payment splits.	For Family Law fees, refer to the 'Additional explanation of fees and costs' section of your Super Guide.
Indirect cost ratio (ICR)	0.29% p.a. of your account balance, which comprises: Estimated Performance Related Fee of 0.06% p.a. Estimated Other Indirect Costs of 0.23% p.a. Operational Risk Reserve of 0.00% p.a.	These costs have already been accounted for in the unit price. Please refer to the 'Additional explanation of investment fees and costs' section of your Investment Guide.

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

~ A fee reduction may apply to these fees. The Insurance, Fees and Costs Guide and Your Employer Fact Sheet provide details of the fees that apply to you, including any fee reductions that you may be eligible for.

[^] AWOTE means Average Weekly Ordinary Time Earnings.

[#] Additional fixed-dollar or percentage-based fees may apply depending on the type of advice you need. These fees will be agreed upfront between you and the adviser.

Example of annual fees and costs for the MySuper option

The table below provides an example of how the fees and costs in the MySuper option, which can affect your superannuation investment over a one year period.

You should use this table to compare this product with other superannuation products. As noted, fees and costs can be paid directly from your account, or deducted from investment returns.

A fee reduction may apply to the fees you pay. The Insurance, Fees and Costs Guide and, where relevant, Your Employer Fact Sheet provide details of the fees that apply to you, including any fee reductions that you may be eligible for.

Example: MySuper option		Balance of \$50,000
Investment fees:	0.36% p.a. of your account balance.	For every \$50,000 you have in this option, you will be charged \$180 each year.
PLUS Administration fees:	0.58% p.a. of your account balance. Plus, \$78 p.a. (\$6.50 per month).	And, you will be charged \$290 in administration fees. Plus, a fixed-dollar fee of \$78 regardless of your balance. <i>The Trustee passes on the tax deductions it receives so the actual amount deducted from your account would be \$246.50 p.a. Plus, a fixed-dollar fee of \$66.30 p.a.</i>
PLUS Indirect costs for the MySuper option:	0.29% p.a. of your account balance.	And, each year an indirect cost of \$145 will be deducted from your investments.
EQUALS Total cost of product:		If your balance is \$50,000, then for that year you will be charged fees of \$693* for the superannuation product. <i>The Trustee passes on the tax deductions it receives so the estimated cost to you would be \$637.80 p.a.</i>

* Additional fees may apply. And, if you withdraw all or part of your balance from Resource Super you will be charged a gross exit fee of \$99.12 (indexed by AWOTE at 1 July each year) for each payment.

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 your PDS and should be read before making a decision to invest in Resource Super. Links are provided throughout this document.

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 Resource Super. A copy of Your Employer Fact Sheet is included in your New Entrant Letter.

These Guides and Your Employer Fact Sheet are also available in your online account.

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 your super is taxed.

Changes in fees

The Trustee has the right to change Resource Super's fees at any time without your consent. The Administration fee and the Exit fee are automatically indexed to Average Weekly Ordinary Time Earnings (AWOTE) each year on 1 July. Any material increase in the fees you are charged will be communicated to you at least 30 days before they are charged.

7. How superannuation 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.

WARNING:

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

For more information on contribution limits and the co-contribution amount including the current threshold, visit 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.

WARNING:**Providing your TFN**

You should provide us with your Tax File Number (TFN) when you join the Fund. If you or your employer do not provide Resource Super 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 'How superannuation is taxed' before making a decision - go to russellinvestments.com.au/ibr/resourcesuper and read the Super Guide.

This material relating to 'How superannuation is taxed' may change between the time when you read this PDS and the day when you join the Fund.

8. Insurance in your superannuation

The cost of your insurance cover is deducted from your account at the end of each month.

Generally members pay for their insurance cover and the Insurance Fees are deducted from your account at the end of each month. However, your employer may meet the costs. Check your Insurance, Fees & Cost Guide for details.

What insurance is included in Resource Super

Insurance Cover

Your employer determines the design of the default insurance cover available in the Plan. Providing you join the Plan when you first become eligible, you will receive default insurance cover. Please refer to the Insurance, Fees and Costs Guide for details regarding your insurance arrangements.

Death & TPD Benefits

Your Death and TPD benefits are the balance of your account plus any insurance cover you have within the Plan. Generally to be eligible for cover, you must be between 15 and 69 years of age, and either an 'Australian Resident' or a 'Temporary Australian Resident' (as defined by the insurer).

Death & TPD Cover

Your employer can choose to offer age-based unitised cover or tailored cover calculated by a formula (for example, a multiple of salary or a % of salary x the period to age 65). You may be eligible to receive default Death and Total & Permanent Disablement (TPD) cover or default Death Only cover.

Limits apply to the amount of cover provided without medical evidence, and are based on the number of insured persons within the employer group.

Income Protection

Where offered, the Income Protection benefit is payable if you become totally but temporarily disabled, and satisfy the insurer's definition of 'Total Disability'. Where payable, your Income Protection benefit is usually equal to 75% of your 'Salary', (as defined by the insurer) and is paid monthly (in arrears), for a period of time. Your Income Protection benefit may be reduced by any amount of workers compensation or other payments which you are eligible to receive during your period of disability.

To be eligible for this insurance cover you need to be a permanent or contract employee (as defined by the insurer) under age 65 who works at least 15 hours per week.

Insurance fees for your insurance cover

Insurance fees depend on:

- › The level and type of insurance benefit;
- › Your employer (as the insurer may apply different fees for different employers, depending on the number of employees and their risk profile); and
- › Your occupational category (as determined by the insurer).

The types, **maximum** levels and example insurance fees for the default insurance cover (where provided) are shown in the table.

The insurance fees are net of tax deductions that can be claimed by the Fund.

Type of cover	Maximum cover (subject to eligibility)	Insurance fee
Age-Based Unitised cover – Death & TPD	Up to \$150,000 per unit	\$8.24 per unit per week*
Age-Based Unitised cover – Death Only†	Up to \$150,000 per unit	\$3.90 per unit per week*
Tailored cover – Death & TPD	Unlimited for Death Up to \$3 million for TPD (this relates to the maximum cover allowable under the insurance policy)	\$2.03 per \$1,000 sum insured*
Tailored cover – Death Only‡	Unlimited	\$0.92 per \$1,000 sum insured*
Income Protection	Up to 75% of your salary or \$30,000 per month.	\$4.98 per \$1,000 annual benefit†

* Insurance Fee is based on a member 40 years of age with a standard occupational category classification.

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

‡ 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.

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Additional Insurance


You may also be eligible to apply for additional Death Only cover or additional Death & TPD cover or voluntary Income Protection cover in Resource Super – Employer. You will be asked to provide health evidence and the insurer will assess your application.

WARNING: Where you pay for insurance cover, the insurance fees will be deducted from your account at the end of each month unless you cancel your insurance cover.

Please refer to russellinvestments.com.au/login and read the Insurance, Fees and Costs Guide for further information (including any limitations that may apply to you).

Opting out of Insurance Cover

You can opt out of (i.e. cancel) your default insurance cover or cancel or reduce the amount of any additional cover at any time by sending us a completed Insurance Request Form. You can obtain this form from our website or by calling us on 1800 555 667.

 You should read the important information about insurance benefits applicable to your superannuation fund and consider whether it is appropriate for you before making a decision – go to 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 join the Fund.

Remember, insurance fees are based on either age or the number of units of cover and the insurer's classification of your employer and your occupation.

The insurance fee you pay may differ from the insurance fee detailed above. Please refer to the Insurance, Fees and Costs Guide for the insurance fees that are applicable to you.

9. How to open an account

If your employer uses Resource Super 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.

For more information about 'How to open an account' – go to russellinvestments.com.au/login and read the Super Guide.

Enquiries or complaints

If you have any questions that are not answered in this booklet, please call us. 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

iq@russellinvestments.com.au

By mail

The 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.

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

If our enquiry and complaints procedure does not resolve the issue within 90 days, you may be able to take the matter to:

The Superannuation Complaints Tribunal (up until 1 November 2018)

Locked Bag 3060
GPO Melbourne VIC
3001

1300 884 114
info@sct.gov.au

The Australian Financial Complaints Authority (from 1 November 2018)

GPO Box 3
Melbourne VIC 3001

1800 931 678
info@afca.org.au

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 Division

The option to withdraw during the cooling-off period 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. If your Employer has nominated this Fund as their default superannuation fund for employees, you will also need to complete a Choice of Fund Form to nominate the superannuation fund to receive your future Employer contributions.

Phone

1800 555 667

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

For insurance enquiries phone

1800 824 227

Website

russellinvestments.com.au/super

Email

resourcesuper@russellinvestments.com.au

Mail

Resource Super
Locked Bag A4094 Sydney South NSW 1235

Combined Financial Services Guide

This combined Financial Services Guide ('FSG') is designed to assist you in deciding whether to use any of the services offered in this guide in relation to your membership of the Russell Investments Master Trust ('the superannuation fund') as set out in this FSG.

This FSG explains:

- › financial services we provide
- › other documents you may receive
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Providing entities of this Financial Services Guide

This combined FSG has been prepared, authorised and issued jointly by four entities, as described below:

Trustee

Total Risk Management Pty Ltd ('TRM')
ABN 62 008 644 353, Australian Financial Services
Licence (AFSL) 238790

Administrator/Actuary

Russell Investments Employee Benefits Pty Ltd ('RIEB')
ABN 70 099 865 013, AFSL 220705

General Financial Product Advice

Russell Investments Financial Solutions Pty Ltd ('RIFS')
ABN 84 010 799 041, AFSL 229850

Link Advice Pty Ltd (Link Advice)
ABN 36 105 811 836, AFSL 258145.

Except as otherwise stated these entities will be referred to hereafter in this document as 'us' and 'we'.

Financial services we provide

TRM is a subsidiary of RIEB and is the Trustee of the superannuation fund. TRM issues interests in the superannuation fund, as well as provides general financial product advice via fund websites, correspondence and seminars.

RIFS is a subsidiary of RIEB and will provide general financial product advice and general information about the superannuation fund via our call centre, correspondence and seminars.

RIEB provides actuarial services to the superannuation fund and is also the administrator. RIEB has outsourced the majority of the administrative services to Link Super Pty Limited (Link Super) ABN 68 146 993 660, a related body corporate of Link Advice. RIEB has outsourced the majority of the financial product advice services to Link Advice.

TRM, RIFS and RIEB are part of the Russell Investments group of companies. Russell Investments provides investment management and consulting services to institutions, individuals, superannuation funds, employers and members.

Link Advice and select employees of Link Super are authorised (among other things) to provide general financial product advice specific to superannuation and to deal in a financial product by applying for, acquiring, varying and disposing of superannuation products. Link Advice is responsible for any advice that is provided by its employees or the employees of its related bodies corporate, including Link Super. Link Advice is also authorised to provide personal financial product advice to members. This FSG does not provide information about that Link Advice service. If you request personal financial product advice, a separate FSG will be issued to you at that time.

Please note: At no time will the general financial product advice provided take into account your particular objectives, financial situation or needs; all advice will be of a general nature only. You should obtain and take into account the relevant Product Disclosure Statement (PDS) and consider seeking professional financial, taxation and/or legal advice, before you make any investment decision.

Other documents you may receive

Product Disclosure Statement

You will receive a PDS relating to a superannuation product before you become a member. You should read the PDS carefully as it contains important information to assist you in making an informed decision about the product. You can also obtain the superannuation fund's PDS from russellinvestments.com/au/disclosures/trustee-required-disclosure/

If you require personal financial product advice, Link Advice can provide limited personal financial product advice and will provide you with a separate FSG at the time of providing personal financial product advice. For a copy of this FSG, visit linkadvice.com.au

Russell Investments, separately, has an adviser referral program available to all members wishing to seek a full financial plan. If you seek any of these personal advice services, you will receive a Statement of Advice setting out the advice, the basis on which it has been given and other important information. You will also receive a separate FSG from the providing entity, and the fees payable for the advice would be explained to you at the time of the advice.

Remuneration received

Remuneration for trustee services provided by TRM

TRM is not directly remunerated for the services it provides, as the fees that TRM receives are paid to its service providers.

Remuneration for services provided by RIEB and RIFS

RIEB is remunerated through general super fund fees paid for by your fund. There are fees that are calculated as a percentage of the assets being managed in your fund (ranging from 0.0% to 1.06%p.a. (gross) and 0.90%p.a. (net). Note: only the net fee is deducted from member accounts). Fees can also include an insurance processing fee, which is a percentage of your insurance premiums up to 15%p.a. Transaction specific fees such as a benefit processing fee can also apply—these fees are flat dollar amounts (ranging from \$0 to \$580 and are indexed with average weekly ordinary times earnings (AWOTE)). You should check your superannuation fund's PDS for the fees that apply. Fees are generally calculated and paid on a monthly basis to RIEB.

RIFS does not receive remuneration for the services it provides to members.

Remuneration for general financial product advice relating to the superannuation fund

General financial product advice relating to members' interests in the fund is provided free of charge by the fund.

Remuneration for services provided by Link Super

Link Super receives fees for the contracted holistic administration service that it provides on behalf of RIEB. Link Super can receive performance-based bonuses (additional remuneration) or penalties (reduced remuneration) from its clients.

Neither Link Advice, Link Super, nor its related bodies corporate pay or receive commissions. In some circumstances, employees of Link Super can receive performance-based bonuses (paid by Link Super). An element of the performance assessment may include the appropriate referral of fund members (retail clients) to providers of financial advice authorised by the relevant client.

For the services outlined in this FSG, no additional remuneration is paid, or benefit provided to:

- › Link Advice
- › a related body corporate of Link Advice
- › a director or employee of Link Advice or a related body corporate
- › an associate of any of the above, or
- › any other person.

Remuneration received by those who recommend TRM products

TRM does not pay any adviser remuneration. However, pursuant to the "Grandfathering" provisions of the *Future of Financial Advice* (FoFA) reforms, Russell Investment Management Ltd (RIM), a related party, may still pay (in limited circumstances) adviser remuneration of up to 0.16%p.a. of the value of your investment in a TRM product to Australian Financial Services licensees and/or their representatives who recommend TRM products to investors. For this to apply, the financial advice must have been given to the member prior to 1 July 2014.

RIM will pay any adviser remuneration out of the investment management fees that it receives from TRM, so it will not represent any additional cost to you.

Your adviser may charge a fee for providing you with advice about your investment in our products. If you choose, we may offer to arrange for you to pay your adviser this service fee by deducting it from your investment in our products. We do not receive any fees for this service.

Russell Investments may receive increased remuneration where you become a member of a fund administered or operated by Russell Investments, where you alter your membership interest in the fund, e.g. change your investment strategy or increase your level of contributions.

If you have any queries about remuneration or would like further information about remuneration that is payable by you, please refer to your PDS or contact us.

Important associations or relationships

As noted earlier, TRM, RIFS, RIEB and RIM are all part of the Russell Investments group of companies.

Pacific Custodians Pty Limited (ABN 66 009 682 866, AFSL 295 142) (Pacific Custodians) issues a non-cash payment product called 'SCH Online'. SCH Online is operated by The Superannuation Clearing House Pty Limited (ABN 15 086 576 721) (TSCH). Pacific Custodians, TSCH, Link Super and Link Advice are related bodies corporate and are members of the Link Group of companies.

For the Resource Super division of the Russell Investments Master Trust, Resource Super Insurance Pty Ltd (ABN 97 167 499 809) provides insurance services to members.

Complaints

If you have a complaint about the superannuation fund or about financial product advice or services you receive, you should contact us via telephone, email or post and register a 'formal complaint'. Your complaint will then be directed to the appropriate person at either Russell Investments or Link Advice, who will consider your complaint and respond quickly and fairly.

Russell Investments Master Trust

By mail: Locked Bag A4094
SYDNEY SOUTH NSW 1235
By phone: 1800 555 667
By email: iq@russellinvestments.com.au

If you are not satisfied with the way your complaint has been handled or resolved, you may be able to lodge a complaint with an external dispute resolution scheme. Prior to 1 November 2018, there are two schemes that deal with different aspects of superannuation complaints.

They are:

The Superannuation Complaints Tribunal (SCT), which is an independent body set up by the Federal Government to assist members or their beneficiaries to resolve certain superannuation complaints. You can lodge your complaint at:

Superannuation Complaints Tribunal

By mail: Locked Bag 3060
MELBOURNE VIC 3001
By phone: 1300 884 114
Via website: sct.gov.au

The Financial Ombudsman Service Limited ABN 67 131 124 448 (FOS), which is an independent body set up to assist consumers in the resolution of complaints relating to the financial services industry, including the provision of financial products and advice. FOS can be contacted at:

Financial Ombudsman Service

By mail: GPS Box 3
MELBOURNE VIC 3001
By phone: 1800 367 287
Via website: fos.org.au

Please note: The SCT and the FOS will only become involved after you have made use of our internal complaint handling processes. In providing a response to you in respect of your complaint, we will advise you which of these two bodies is the appropriate one to deal with your complaint.

From 1 November 2018, the Australian Financial Complaints Authority (AFCA) will provide external dispute resolution for all complaints.

Australian Financial Complaints Authority

By mail: GPO Box 3
MELBOURNE VIC 3001
By phone: 1800 931 678
By email: info@afca.org.au
Via website: afca.org.au

Compensation arrangements

Russell Investments holds Professional Indemnity Insurance ('PI Insurance') to cover claims that may arise in relation to the conduct of any representatives or employees of Russell Investments.

Link Advice is covered by a PI Insurance arrangement to compensate clients for loss or damage, because of breaches of the relevant obligations under chapter 7 of the Corporations Act 2001 (Cth), which covers financial services and markets.

The PI Insurance arrangements of Russell Investments and Link Advice each satisfy the requirements of section 912B of the Corporations Act 2001 (Cth) and cover claims arising from the conduct of representatives and employees who no longer work for Russell Investments or Link Advice (or its related bodies corporate), but who did at the time of the relevant conduct.

Contact us

Russell Investments Master Trust

By mail: Locked Bag A4094
SYDNEY SOUTH NSW 1235
By phone: 1800 555 667
By email: iq@russellinvestments.com.au

TRM, RIEB and RIFS

By mail: GPO Box 3279
SYDNEY NSW 2001
For complaints: disputeresolution@russellinvestments.com

Link Advice

By mail: 1A Homebush Bay Drive
HOMEBUSH NSW 2138
By phone: 1300 734 007
By email: advice@linkadvice.com.au