

A guide to your SuperWrap Pension Plan or Term Allocated Pension Plan

Annual Statement for 30 June 2020

This guide should be read in conjunction with your Annual Statement for 30 June 2020. It will assist you by explaining the terminology used in your statement.

Transaction Summary

This section details the transactions relating to your Pension Plan or Term Allocated Pension Plan, including all investments and deductions for the statement period. These may include:

Deposit

The total amount used to establish your account. This amount may have been originally sourced from (and may contain one or more of) the following:

- Rollover/s of superannuation benefits from complying superannuation funds
- Personal contributions, including contributions made from the sale of certain small business assets, and certain payments for personal injury.
- Spouse contributions

For more information please refer to the Additional Information Booklet, available at investorwrap.com.au or from your adviser.

Tax credits

The net amount of tax payments and tax credits (eg: franking credits) for your investment income and contributions tax applied to your account during the statement period.

Managed fund rebates

The total amount of rebates for your managed fund investments applied to your account during the statement period.

Transfer of earnings

The total of any dividends and/or distributions credited to your Pension Plan as a result of assets transferred from another SuperWrap account. Or alternatively, the total of any dividends

and/or distributions debited from your Pension Plan as a result of assets transferred to another SuperWrap account.

Tax on earnings transferred

Tax charged on earnings transferred into your Pension Plan. This is debited from your Pension Plan to fund tax payable on earnings previously transferred from a SuperWrap Personal Super Plan account.

Pension payments

The total amount of gross income payments (ie before tax) paid to you from your account during the statement period.

Commutations

The total amount of lump sum withdrawals from your account during the statement period.

Plan charges

This figure represents the total amount of fees deducted from your account (net of Reduced Input Tax Credit (RITC)) during the statement period. It does not however include the underlying fund manager fees, which are shown under 'Other costs' in the Transaction Details and Costs Summary section of your Annual Statement. If you held Wrap Capital Protection during the statement period, both Protection issuer fee and Protection acquisition cost are deducted directly from your Cash Account and included in this Plan charges figure.

Net earnings rate

This figure represents the total return on your investment during the statement period. It takes into account the transactions that occurred on your account as well as the performance of your portfolios. You can request an earnings rate for each portfolio from your adviser.

Net Earnings

The net earnings figure provided in the Transaction Summary section of your Annual Statement is broken down to detail the income receipts you received during the financial year, including realised and unrealised gains/losses.

Long Term Returns

This section shows the historical performance returns for the investment options you held at the end of the statement period. These returns are for the investment options and may be different from your personal investment returns. This could be due to when you started investing in the option and the timings of transactions in and out of the investment option.

If you would like to confirm your own personal investment returns, please contact your adviser.

Account Valuation

This is a summary of the value of investments in your account at the end of the statement period. The value of each investment is based on the most recent available market valuation up to 30 June 2020.

Benefit Details

This section shows the withdrawal benefit that would be payable from your account at the end of the previous statement period and at 30 June 2020. It does not include any transaction fees associated with your withdrawal. It is assumed that your investment was solely in the Cash Account and you closed your account on the date specified

Transaction Details and Costs summary

This section shows the transactions that have been conducted on your account during the 2019/2020 financial year. For each transaction the effective date, a description and the amount of the transaction will be displayed. At the end of this section, there is a summary of the fees and costs you have incurred.

Sum of fees shown above

The amount displayed here is the sum of fees that were directly charged to your SuperWrap account as a result of your membership in the Plan. Please note this may vary to the 'Plan Charges' amount reported in the Transaction Summary section due to any managed fund rebates.

Indirect Costs of Your Investment

This is an approximate amount that has been deducted from your Investment and covers amounts that have reduced the return on your investment but are not charged as a fee. This indirect cost is the Cash Account Fee only, which is calculated as follows:

$$\frac{[\text{Cumulative Daily Cash Balance} \times \text{Indirect Cost Ratio} \times \%]}{[365 \times 100]}$$

Total fees you paid

This approximate amount includes all the fees and costs which affected your investment during the period. This does not include fees or costs relating to your underlying investments but includes insurance premiums (if you held insurance within your account) and Expense Recovery deductions.

Other costs

This approximate amount has been deducted from the investments you have chosen and covers amounts that have reduced the return on these investments but are not charged to you directly as a fee or deducted from your account.¹ This amount only incorporates the management fees and performance-related fees associated with the underlying managed funds. The Cash Account Fee, transaction costs, borrowing costs, buy/sell spreads and other indirect costs are excluded.

	Example indirect cost calculation	
	Calculations	Indirect cost estimate
Investment Manager Fee (Assumed fee measure or 'ICR' of 0.90% and managed fund balance of \$100,000)	\$100,000 × 0.90%	\$900

Total fees and costs you paid

This approximate amount includes all the fees and costs which affected your investment during the period. This includes fees or costs relating to your underlying investments.

Example of total fees and costs

The 'Total fees and costs' total may not include all the fees and costs in relation to your underlying investments. A worked example has been provided to illustrate the combined effect of the fees and costs of your product and an investment in an example fund over a one year period.

For further information regarding the fees and costs of the underlying investment options available through the Product, please refer to the 'Managed Investments Fees & Costs List' available at investorwrap.com.au.

¹ If you held Wrap Capital Protection during the statement period, the management cost for BT Capital Protection Fund called Protection issuer fee was deducted directly from your Cash Account and therefore is included in the 'Plan charges' figure.

Beneficiary details

Nominated beneficiary

Non-binding nomination	In the event of your death, the Trustee will consider this nomination in determining to whom your benefit will be paid. The Trustee will, however, have ultimate discretion as to whom, from among your Legal Personal Representative and your dependants, and in what proportions to pay your death benefit.
Non-lapsing nomination	In the event of your death, the Trustee will generally pay your benefit as per your nomination. However, if your nomination is invalid (ie the Trustee becomes aware that the person nominated is not a valid dependant or you have married, entered into a de-facto or similar relationship, permanently separated from your spouse or partner, or had a child with someone other than your spouse or partner), the Trustee will exercise its discretion and decide to whom, from among your Legal Personal Representatives and your dependants, and in what proportions to pay your death benefit. A non-lapsing nomination is valid for the entire term you are a member, unless another valid nomination is lodged with the Trustee.
Automatic reversion	In the event of your death, your pension will automatically revert to the nominated dependant.

For all nomination types, your beneficiary must be either your Legal Personal Representative, or a person who is a superannuation dependant (as defined below) at the time of your death.

To make a nomination, please complete a SuperWrap Nomination of Beneficiaries Form

Who is a superannuation dependant?

- Spouse that includes:
 - your husband or wife via marriage; or
 - a person with whom you are in a relationship that is registered under certain state or territory laws; or
 - another person who, although not legally married to you, lives with you on a genuine domestic basis in a relationship as a couple.
- a child, including an adopted child, step-child, or ex-nuptial child and a child of the person's spouse. This includes children over age 18
- a financial dependant
- a person with whom you are in an interdependency relationship².

Tax File Number (TFN)

This section indicates if you have notified us of your TFN for your account. If you have not supplied your TFN, or the TFN supplied was not valid, and you wish to supply it please contact your adviser who will advise of the appropriate action.

SuperWrap Annual Report

The 2020 SuperWrap Annual Report will be made available to you online in soft copy at investorwrap.com.au, by no later than 31 December 2020. If you would like to receive a printed version, free of charge, you can request this once the report is issued, by calling one of our SuperWrap consultants on 1300 657 010.

² An interdependency relationship is a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. An interdependency relationship may still exist if there is a close personal relationship but the other requirements are not satisfied because of some physical, intellectual or psychiatric disability.

For more information

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Things you should know

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