

Asgard Infinity eWRAP Super/Pension

Product Disclosure Statement

Issue date: 15 March 2021

Trustee of Asgard Infinity eWRAP Super/Pension (Infinity eWRAP Super/Pension) and issuer of this Product Disclosure Statement (PDS)

BT Funds Management Ltd (BTFM)
ABN 63 002 916 458
AFSL 233724

Administrator and Custodian of Infinity eWRAP Super/Pension

Asgard Capital Management Ltd (Asgard)
ABN 92 009 279 592
AFSL 240695

This PDS is available from financial advisers across Australia.

Updating the information in this PDS

This PDS is up to date as at the time of preparation. From time to time we may change or update information in this PDS that is not materially adverse to your interests (or the change is otherwise permitted under superannuation law), provided we give you a means of finding out about these changes. You can do this by calling Customer Relations on 1800 731 812 or, if you are an existing investor, you can check Investor *Online*. You can also obtain a paper copy of the updated information free of charge by contacting your financial adviser or us.

Who can apply?

The offer or invitation to which this PDS relates is only available to members receiving this PDS in Australia, and who have an Australian licensed or authorised adviser who is registered to distribute Asgard Infinity eWRAP Super/Pension. The Trustee may, at its discretion, refuse to accept applications from particular persons or classes of persons.

Before Applying

Before applying for an Asgard Infinity eWRAP Super/Pension account (account), it is important that you read the following documents:

Document	What it contains?
Asgard Infinity eWRAP Super/Pension PDS	General information about Asgard Infinity eWRAP Super/Pension
Asgard Infinity eWRAP Super/Pension – Additional Information Booklet (AIB)	Detailed information about how eWRAP Super/Pension works, in particular: <ul style="list-style-type: none">– how super works– how super is taxed– your investment options– how your account works– additional explanation of fees and other costs– other information– investor declaration, conditions and acknowledgments, and– glossary. In the AIB, Infinity eWRAP Super/Pension is referred to as ‘eWRAP Super/Pension’. The AIB is available online at www.advisernet.com.au/avncontent/asgard/product_info/about/ewrap-suppen-AIB.pdf
Asgard Infinity eWRAP Super/Pension – List of Available Investment Options	Information on the managed investments available through Asgard Infinity eWRAP Super/Pension.

You can obtain copies of these documents free of charge from your financial adviser or by calling Customer Relations on 1800 731 812.

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About BTFM

The Trustee of Asgard Infinity eWRAP Super and Asgard Infinity eWRAP Pension (collectively referred to as Asgard Infinity eWRAP Super/Pension) and the issuer of this PDS is BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM, we, us, our and the Trustee). BTFM prepared this PDS on 11 March 2021, and the issue date is 15 March 2021.

BTFM is a subsidiary of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac) and is a member of the Westpac Group.

About Asgard

Asgard Capital Management Ltd ABN 92 009 279 592, AFSL 240695 (Asgard and the Administrator) is the custodian and administrator of Asgard Infinity eWRAP Super/Pension.

Asgard is a subsidiary of Westpac and a member of the Westpac Group. Asgard has consented to being named in this PDS.

About Advance

Advance Asset Management Limited ABN 98 002 538 329 AFSL 240902 (Advance) is the responsible entity of some of the managed investments that are available through the Asgard Asgard Infinity eWRAP Super/Pension. Advance has consented to being named in this PDS.

Advance is a subsidiary of Westpac and is a member of the Westpac Group.

About Asgard Infinity eWRAP Super/Pension

Asgard Infinity eWRAP Super/Pension is part of the Asgard Independence Plan – Division 2 ABN 90 194 410 365 (the Fund).

Your rights in relation to Asgard Infinity eWRAP Super/Pension are governed by the Asgard Independence Plan – Superannuation Trust Deed dated 12 May 1988 as amended from time to time (the Trust Deed) (which overrides any inconsistent provisions in this PDS), superannuation law and the general law.

This PDS

Information in this PDS, or that forms part of this PDS, has been prepared in accordance with our obligations under superannuation law and its terms do not form the basis of a contractual relationship between you and us, except where this is specifically intended to be the case (for example, in the 'Investor declarations, conditions and acknowledgements' section in the AIB, and in relation to any other acknowledgement and representations you make to us in the forms).

Other than as specified by legislation, including superannuation law, this PDS does not confer on you any additional rights. The Trustee reserves the right to change the features and provisions relating to this product as contained in this PDS, but will provide you with notice of any such change or the ability to access such information pursuant to superannuation law (see 'Keeping you informed' in the 'General information' section in this PDS).

General advice warning

The provision of the investments available through Asgard Infinity eWRAP Super/Pension or any other investment information, examples or statements in this PDS, should not be taken as the giving of financial product advice by us. The information provided in this PDS is general information only. It does not take into account your investment objectives, financial situation or needs. Before acting on the information, you should consider the appropriateness of the information having regard to your personal objectives, financial situation and needs.

Investment in Asgard Infinity eWRAP Super/Pension

Apart from any interest you may have in underlying bank accounts and assets held at St. George and/or Westpac through your Transaction Account, Westpac term deposit products or Westpac securities acquired through Infinity eWRAP Super/Pension (through your Transaction Account or otherwise) an investment in, Infinity eWRAP Super/Pension is not an investment in, deposit with or any other liability of Westpac or any other company in the Westpac Group. The Infinity eWRAP Super and eWRAP Pension accounts and the investments you select are subject to investment risk, including possible delays in repayment and the loss of income and capital invested.

The Trustee, Asgard and Westpac (including other companies within the Westpac Group) do not in any way stand behind or guarantee the capital value and/or the performance of the specific investments you select or the Infinity eWRAP Super or the eWRAP Pension account generally.

1 About Infinity eWRAP Super/Pension

Asgard Infinity eWRAP Super/Pension is a flexible wrap platform account that can be tailored specifically for you as your investment needs change. Our Core offer may be suitable when you're just starting out, and you can add a range of optional features as your investment strategy evolves to meet your changing lifestyle needs. With access to cash, term deposits, managed investments and securities listed on the Australian Securities Exchange (ASX), it gives you complete flexibility, extensive choice and great value, as our modular pricing ensures that you only pay for the features you use.

Asgard Infinity eWRAP Super/Pension provides you with a total solution to achieve your investment goals. Simple and clear reporting, with consolidated transaction and valuation information provided on your investments, makes it easy for you and your financial adviser to manage your financial affairs.

Asgard Infinity eWRAP Super/Pension offers two account types:

Asgard Infinity eWRAP Super	Asgard Infinity eWRAP Pension
<ul style="list-style-type: none"> Helps you to save for your retirement Accepts a wide range of contribution types and rollovers Provides access to a range of life insurance options from a range of insurers to suit your insurance needs 	<ul style="list-style-type: none"> Allows you to turn your super savings into a flexible income stream during your retirement or transition to retirement Allows you to have pension payments made monthly, quarterly or annually to suit your needs (subject to limits set by legislation)

Key features of Infinity eWRAP Super/Pension

As a member of Asgard Infinity eWRAP Super/Pension you have access to a wide range of flexible features that allow you, with the help of your financial adviser, to tailor your account to suit your financial needs. These features include:

- **Flexible fee structure so you pay only for what you use.** One of the major advantages of Asgard Infinity eWRAP Super/Pension is that you can control the total cost of your account by only choosing the features you use. You can also negotiate the fees you pay to your financial adviser in relation to your account.
- **Extensive investment menu.** You have access to a transaction account, term deposits, over 450 managed investments and a broad range of securities listed on the ASX.
- **Wholesale prices and fee rebates.** The managed investments available are typically not available to retail investors directly and generally have lower investment manager fees than retail funds. We may also be able to negotiate rebates on the fees charged by some investment managers which will be passed on in full to members. For more information, refer to 'Investment fee rebates' in the

'Additional explanation of fees and other costs' section in the AIB.

- **Consolidated reporting.** You can get one clear view of all the investments you hold through your account. You can view your account online, 24 hours a day, 7 days a week via *Investor Online*. Following the end of each financial year, you will also receive a comprehensive Investor Report providing you with a clear snapshot of all your investments in one easy-to-understand document.
- **Save on fees through fee aggregation.** Where you hold more than one Asgard Infinity eWRAP Super and/or Asgard Infinity eWRAP Pension account (subject to the conditions in this PDS being met) we will automatically link these accounts for the purposes of calculating the administration fee, which means you may save money on fees.
- **Additional functionalities.** You can automatically invest excess cash, rebalance your portfolio and make deposits into your Asgard Infinity eWRAP Super account, allowing you and your financial adviser to spend more valuable time developing your investment strategy.
- **Seamless transfer from super to pension.** When you transition to retirement or are ready to retire, investments you hold through an Asgard Infinity eWRAP Super account can be transferred to an Asgard Infinity eWRAP Pension account without needing to sell down your investments. This will save you from incurring any transaction costs and keeping you out of the market.

Features specific to Infinity eWRAP Super account

- **Flexible ways to make contributions.** You have access to various options such as via direct debit, cheque and/or BPAY®.
- **Comprehensive insurance.** Insurance is available from a range of insurers offering Income Protection, Term Life or Life Protection and Total and Permanent Disablement (TPD) Protection to protect you and your family from the impact of any unforeseen events such as serious sickness or injury.
- **Regular deposit plan.** Makes it easy for you to adopt a disciplined approach to saving.

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

Features specific to Infinity eWRAP Pre-retirement Account

- Enables you to access your super savings as a regular income stream once you have met your preservation age to help you transition to retirement.
- Flexible income payments – provides you with flexible pension payments monthly, quarterly or annually to help you manage your minimum and maximum drawdown limits.
- Taxed just like your accumulation super account.

Features specific to Infinity eWRAP Pension account

- **Easy access to your money.** An allocated pension provides you with flexible pension payments – monthly, quarterly or annually and you can also access your benefits as a lump sum.
- **Take advantage of tax credits.** Investment income in the Asgard Infinity eWRAP Pension account is generally free from tax. You may also receive the value of any franking credits on the managed investments that fund your pension.

Snapshot of Infinity eWRAP Super/Pension

Minimums ¹											
Minimum deposit	No minimum										
Minimum additional deposit (Infinity eWRAP Super account only)	No minimum										
Minimum buy or sell											
– Managed investments	Managed investment - \$100										
– Listed securities	Listed securities - we set no minimum, however, transaction values may be stated by the ASX and/or minimum holdings may be applicable for some company listed securities.										
Minimum withdrawal	No minimum										
Account features											
Investment options	<ul style="list-style-type: none"> – Cash – Term deposits – Managed investments – choose from three investment menus (with access to more than 450 managed investments) – Listed securities – the top 300 securities listed on the ASX 										
Deposit methods	<table border="1"> <thead> <tr> <th>Initial</th> <th>Additional (Infinity eWRAP Super account only)</th> </tr> </thead> <tbody> <tr> <td>– Rollover</td> <td>– Rollover</td> </tr> <tr> <td>– In-specie transfer (rollover only)</td> <td>– In-specie transfer (rollover only)</td> </tr> <tr> <td>– Cheque</td> <td>– Cheque</td> </tr> <tr> <td>– Direct debit</td> <td>– Direct debit – BPAY</td> </tr> </tbody> </table>	Initial	Additional (Infinity eWRAP Super account only)	– Rollover	– Rollover	– In-specie transfer (rollover only)	– In-specie transfer (rollover only)	– Cheque	– Cheque	– Direct debit	– Direct debit – BPAY
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– In-specie transfer (rollover only)	– In-specie transfer (rollover only)										
– Cheque	– Cheque										
– Direct debit	– Direct debit – BPAY										
Additional functionalities	<ul style="list-style-type: none"> – Regular deposit plan (Infinity eWRAP Super account only) – Regular buy – Regular sell – Automatically invest excess cash – Automatically rebalance your portfolio – Income reinvestment 										
Insurance (Infinity eWRAP Super account only)	<p>You have access to a range of insurers offering the following types of insurance cover:</p> <ul style="list-style-type: none"> – Term life or life protection – Total & permanent disablement – Income protection <p>For information on the insurers and to access the product disclosure statement for the relevant insurance offerings, please contact your financial adviser or call Customer Relations. Existing members can also obtain a copy of the relevant product disclosure statement through Investor <i>Online</i>.</p>										

Minimums¹

Estate planning	<p>You can choose from the following estate planning options:</p> <ul style="list-style-type: none">– Binding nomination– Discretionary (non-binding) nomination– Automatic reversionary nomination (pension accounts only). <p>For more information on death benefit nominations, refer to 'Additional functionalities of your account' in the 'How your account works' section in the PDS and 'Estate Planning' in the 'How your account works' section in the AIB.</p>
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Fees and other costs²

Administration Fee	A low Core administration fee of 0.30% p.a. (including Goods and Services Tax (GST) and net of reduced input tax credit (RITC)) with modular pricing, so you only pay for the features you use.
Fee aggregation	We will automatically link multiple Infinity eWRAP Super/Pension accounts and/or Asgard eWRAP Super/Pension accounts held in your name, which may reduce the administration fee payable.
Expense recovery	We have discretion in deciding whether to pass on to members all or a portion of the expenses incurred by us for costs such as government levies and complying with legislative and prudential requirements.
Investment manager fees	These fees apply to the underlying managed investments listed in the 'List of Available Investment Options' available from your financial adviser or Customer Relations. Existing members can also obtain a copy of the managed investment product disclosure statement through Investor <i>Online</i> .
Wholesale prices and fee rebates	We may negotiate rebates on the fees charged by some investment managers which will be fully passed on to members. Members with an account open at the time the rebate is credited (generally quarterly) may benefit from these rebates.
Flexible financial adviser remuneration structure	You can negotiate the fees to be paid to your financial adviser for financial advice and related services provided to you in relation to your account. We provide you with the flexibility to determine how and when your financial adviser should be paid.

Keeping you informed

Reporting	We will produce an Annual Report and an Investor Report, both of which are available on Investor <i>Online</i> .
Investor <i>Online</i>	You will have online access to your account details and reports through Investor <i>Online</i> – accessed via www.investoronline.info – 24 hours a day, 7 days a week.
Customer Relations	Call us on 1800 731 812 or send an email to ewrap@asgard.com.au .

1 A minimum Transaction Account balance applies to all accounts. For more details refer to 'Maintaining a minimum balance in your Transaction Account' in the 'How your account works' section of the AIB.

2 For more information, refer to the 'Fees and other costs' section in this PDS and the 'Additional explanation of fees and other costs' section in the AIB.

2 What you need to know about super

Super is a means of saving for retirement and is, in part, compulsory. It may be one of the biggest investments you make in your life. Most Australians have the right to choose the fund into which their employer should pay their super contributions. The Australian Government has provided tax savings and other benefits, which generally make super one of the best long-term investment vehicles.

How super works

Contributing to super

There are several types of super contributions – for example, personal, spouse, and employer contributions, as well as Government contributions. Generally, if you are under 67, your super fund can accept all of these types of contributions. Once you turn 67, some restrictions apply.

Both before and after you turn 67, limits (known as ‘caps’) apply to the amount of most contributions that can be made to your super. If you exceed a cap, additional tax may be payable.

You cannot add to your Asgard Infinity eWRAP Pension account once your pension has commenced, although you can consolidate your benefits and start a new pension. Consolidation of your benefits may have social security implications. We encourage you talk to your financial adviser first before requesting to consolidate your benefits into a new pension account.

Withdrawals – accessing your super

There are restrictions on when you can withdraw your super. Generally, you cannot access your super until you have:

- turned 65,
- retired after reaching your preservation age (currently between 55 and 60, depending on your date of birth), or
- ceased employment after turning 60.

In limited circumstances, you can access your super before you retire if you meet a condition of release under superannuation law. For example, you may be able to access your super after reaching your preservation age through a non-commutable (transition to retirement) pension, even while still working.

The minimum balance that must remain in your account after a withdrawal or rollover is \$10,000. If you request a withdrawal or rollover that would result in your account balance falling below \$10,000, we may reject your request.



For more information on contributing to super and accessing your super, see the ‘How super works’ section in the AIB

How super is taxed

To encourage superannuation savings, the Government has provided some distinct tax advantages (savings):

- you can invest ‘before-tax’ income through salary sacrifice.
- the income on your investment is concessional tax, with a maximum tax rate of 15%, and
- your benefits are tax-free if received after you turn 60.

There are generally three main taxes that apply to super:

1. Tax on contributions

Some, but not all contributions are taxed in Asgard Infinity eWRAP Super account at 15%. If you’re classified as a high income earner, you may need to pay an additional 15% tax (known as Division 293 tax) on some or all of your contributions. If this applies to you, the Australian Tax Office will notify you after the end of the financial year.

2. Tax on income within the Fund

Investment income and capital gains are:

- taxed at a maximum rate of 15% in Asgard Infinity eWRAP Super account, but the actual rate may be lower.
- taxed at maximum rate of 15% in Asgard Infinity eWRAP Pension account if you have a pre-retirement pension, but the actual rate may be lower.
- currently tax free in the Asgard Infinity eWRAP Pension account if you do not have a preretirement pension.

For more information, see the ‘How super is taxed’ section in the AIB.

3. Tax on your super benefits

- If you are at least 60 years old, your lump sum benefits or income payments from Asgard Infinity eWRAP Super/Pension are tax free.

If you are aged under 60, see the following table.

Tax treatment on payments to you before your 60th birthday

	Pension payments	Lump sum withdrawals
Super	Not applicable	Tax-free component: Nil Taxable component: <ul style="list-style-type: none">– If you are under your preservation age, the tax rate is 20% (plus the Medicare Levy)– If you have reached your preservation age but are under 60, the benefit is tax-free up to the low rate cap amount¹, then the rate of 15% applies (plus the Medicare Levy).
Pension	Generally if you are under 60 but have reached your preservation age, tax is payable at your marginal tax rate, less a 15% tax offset.	

¹ For current information on the low rate cap, visit www.ato.gov.au



For more information on how super is taxed, see the 'How super is taxed' section in the AIB.

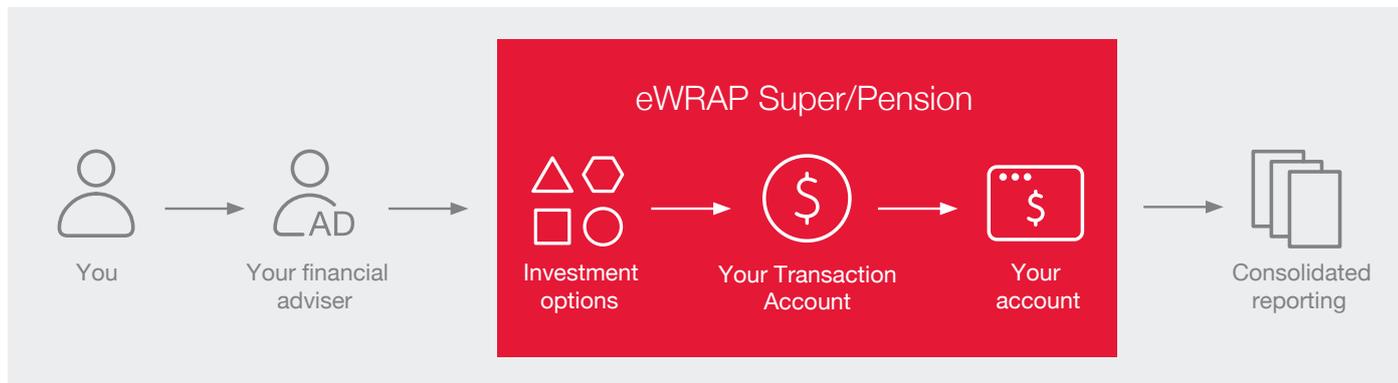
How tax amounts due are paid

Tax is deducted from an account when the fund is required to make Pay As You Go (PAYG) Tax Instalments or the annual tax return payment. There are also annual tax adjustments that apply to both super and pension accounts. Any tax owing is also deducted prior to the closure or transfer of an account.

Tax File Number (TFN)

You should provide your TFN when you invest in the Asgard Infinity eWRAP Super/Pension, however, providing your TFN is voluntary. Not providing your TFN will have tax consequences and will also affect the type of contributions you make into your Asgard Infinity eWRAP Super account.

3 How Infinity eWRAP Super/Pension works



Your financial adviser

Your financial adviser is integral to your Infinity eWRAP Super/Pension account. You need to have a financial adviser to open and operate your Infinity eWRAP Super/Pension account.

Your financial adviser has online access to your account via AdviserNET. Through AdviserNET, your financial adviser can make amendments to your account (e.g. update your personal or bank account details and set up new features), transact on your account (such as submitting buy and sell instructions) and generate various types of reports to help make informed decisions about your super.

Whether your financial adviser can transact or make amendments to your account on AdviserNET without notifying you first depends on the level of authority you grant your financial adviser.

Giving your financial adviser authority to send us instructions

You can decide what level of authority your financial adviser holds for operating your account. There are two levels of authority:

1. **Investor directed authority** – You must authorise each instruction (transaction or account amendment) in writing before your financial adviser submits it to us online.
2. **Authority to operate** – This allows your financial adviser to submit investment instructions to us online and amend your account details on your behalf, without prior authorisation from you. Unless we advise you otherwise, the authority to operate allows your financial adviser to submit all instructions on your behalf except the following instructions:
 - changing the name of your account,
 - funding a payment request,
 - transferring your account from Super to Pension,
 - setting up or increasing the adviser fee(s) to be charged to your account,
 - addition or removal of optional features to your account, and

- in relation to any other matters outlined in this PDS and the AIB that may require your personal instruction.

Change of authority or financial adviser

If you change your financial adviser or cancel your financial adviser's authority to operate, you must tell us immediately. If you change your financial adviser and don't inform us, we'll continue to act on the authority to operate you granted to your previous financial adviser.

Removal of financial adviser from your account

Asgard Infinity eWRAP Super/Pension is designed to be used by you together with your financial adviser. For that reason, you will need to have a financial adviser to open your account and to optimise the account features and fee structures. If your relationship with your financial adviser ends, you will need to take certain steps. These include notifying us immediately and letting us know whether you will be appointing a new financial adviser. If you do not appoint another financial adviser, you will need to manage your account directly. In addition, the fees applying to your account may increase and you will be unable to access a number of account features and functionalities.

For more information on the consequences of not having a financial adviser, see 'What will occur if you no longer have a financial adviser' in the 'General information' section in this PDS.

Investment options

Through Asgard Infinity eWRAP Super/Pension, you have access to managed investments, term deposits and listed securities. By diversifying your investments and investing for an appropriate timeframe, you may reduce the risks associated with your investments.

With the help of your financial adviser, you can quickly and easily change and mix your investments at any time as investment markets change.

Together with your financial adviser, you are in control of where your money is invested and you can create the financial strategy that is best suited to your financial needs and goals.

Managed investments

You can choose from an extensive range of managed investments, including investments from the different asset classes of cash, fixed interest, shares or equity, and property as well as multi-sector (diversified) funds managed by some of Australia's leading investment managers.

The 'List of Available Investment Options' specifies the managed investments available through Asgard Infinity eWRAP Super/Pension. You can obtain this list from your financial adviser or by calling Customer Relations.

Listed securities

You have access to securities listed on the ASX – generally those appearing in the ASX top 300 listed securities by market capitalisation, plus securities approved by us.

Please contact your financial adviser for information about the listed securities available through Asgard Infinity eWRAP Super/Pension.

Term deposits

Through Asgard Infinity eWRAP Super/Pension, we offer a range of term deposits with differing maturities/terms and interest payment options. You can learn more about the current terms and rates available from your financial adviser or by calling Customer Relations.

Term deposits are suitable for members who have an understanding of when they are likely to need to access funds in the future. They are not suitable for anyone who may suddenly need access to any funds in their term deposit as term deposits cannot be withdrawn before maturity.

For information on applicable term deposit terms, conditions and restrictions, refer to the relevant term deposit disclosure document, which you can obtain from your financial adviser or by calling Customer Relations.

Transferring investments

If you hold investments outside of Asgard Infinity eWRAP Super/Pension, you may be able to transfer these investments into your new Asgard Infinity eWRAP Super/Pension account or existing Asgard Infinity eWRAP Super account (provided those investments are approved by us) without needing to sell those investments first and then buy them back in your account.

Furthermore, with the help of your financial adviser, you can seamlessly transfer all or some of the investments in your Asgard Infinity eWRAP Super account to a new Asgard Infinity eWRAP Pension account.



For more information on investment options, see the 'Your investment options' section in the AIB.

Your Infinity eWRAP Super/Pension Account

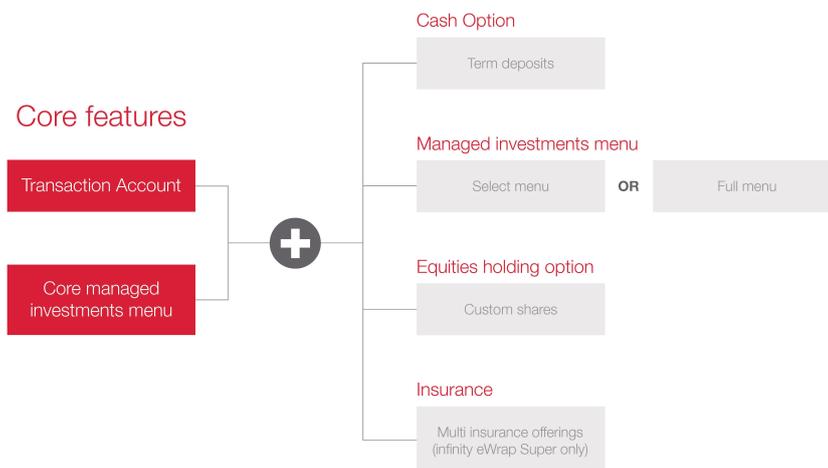
Core features

Asgard Infinity eWRAP Super/Pensions starts off with a Core offer providing you with a cost effective way to meet your basic investment needs. The Core offer gives you access to a:

- **Transaction Account** which allows you to manage your account easily and efficiently
- **Core menu** which includes a range of diversified and low cost index managed investments across various asset classes.

Optional features

Add any or all of these features



Your Transaction Account

When you open an Asgard Infinity eWRAP Super/Pension account, a Transaction Account is automatically established for you and acts as the main transaction account inside your Asgard Infinity eWRAP Super/Pension account. The Transaction Account is used to settle your managed fund, term deposit and listed security transactions. Interest accrues daily on your balance held in the Transaction Account, and is credited to your account quarterly in arrears so your money is working for you even between investments. Interest on the Transaction Account is calculated at a variable rate determined by the Administrator. The Transaction Account is transactional in nature and is not intended to be used as an investment option.



You need to provide us with details of an account you hold with a financial institution. We refer to this bank account as your 'Nominated Bank Account'. Any direct credit payment via electronic funds transfer (EFT) you make from your Transaction Account will be paid into your Nominated Bank Account.

You can amend your Nominated Bank Account by completing the 'Nominated Bank Account addition or amendment' form (available from your financial adviser or Customer Relations) and returning it to us.

You can deposit funds into your Transaction Account by cheque, direct debit (either one-off or by establishing a regular deposit plan) and via BPAY.

If you have an Asgard Infinity eWRAP Pension account, your regular pension payment will be paid into a bank account selected by you. You also have the choice of nominating a monthly, quarterly or yearly payment frequency.

Please note that deposits into your Super account and benefit payments are subject to restrictions under superannuation laws.

Refer to the 'How super works' section in the AIB for further information.

Maintaining a minimum balance in your Transaction Account

You have to maintain a minimum balance in your Transaction Account to pay for transactions such as insurance premiums (if applicable), pension payments, and fees and other costs.

The minimum balance applying to the Transaction Account is set out in 'Maintaining a minimum balance in your Transaction Account' in the 'How your account works' section in the AIB. You can monitor your Transaction Account balance by regularly checking the details of your account on Investor Online.

When your Transaction Account balance is close to or less than the minimum, you may wish to deposit additional funds into your account. You can also instruct your financial adviser to sell specific managed investments or listed securities. The sale proceeds will be paid into your Transaction Account.

Optional features

As your needs change, you can easily add optional features such as share trading capability and more sophisticated managed investments. If you and your financial adviser decide you no longer require any of these features, you can remove them easily, at any time.

Optional features	Options and description
Cash option	Term deposits: You can choose from a range of term deposits with different maturities/terms and interest payment options.
Managed investment menus	<p>You can choose to access a more extensive range of managed investments by selecting one of the menu options:</p> <ul style="list-style-type: none">– Select menu: an expanded investment menu of approximately 90 managed investments across various investment styles and asset classes. This menu includes the managed investments available in the Core menu, or– Full menu: access to over 450 managed investments covering a wide variety of investment managers and access to specialist investment strategies. This menu includes the managed investments available in the Core and Select menus.
Equities holding option	<p>Listed securities are held in our name, as custodian for you, in the same way we hold managed investments on your behalf.</p> <p>As custodian, we hold legal title to your listed securities. However, you will retain beneficial ownership of these listed securities.</p> <p>Because your listed securities are held in our name, you won't receive communications relating to corporate actions from the share registries and we can manage these actions on your behalf.</p>
Insurance (Infinity eWRAP Super account only)	<p>Protect your lifestyle and investments with life insurance in the event of a personal crisis. The types of insurance cover available through a range of insurers are:</p> <ul style="list-style-type: none">– Term life or life protection – this pays a lump-sum benefit in the event of death or terminal illness,– TPD – this pays a lump-sum benefit if you become totally and permanently disabled, and– Income protection – this provides a regular monthly benefit if you become disabled due to sickness or injury. <p>The insurance premiums are deducted from your Transaction Account.</p> <p>For information on the insurers and/or to access the product disclosure statement of the relevant insurance offering, please contact your financial adviser or call Customer Relations. Existing members can also obtain a copy of the relevant product disclosure statement through Investor <i>Online</i>.</p>

Additional functionalities of your account

Asgard Infinity eWRAP Super/Pension offers a number of additional functionalities to help you and your financial adviser manage your superannuation savings and/or your account more effectively. Some of these functionalities reduce the need to constantly monitor your account and give you greater confidence that your investment strategy is being maintained.

Additional functionalities	Description
Regular deposit plan (Infinity eWRAP Super account only)	Allows you to regularly deposit funds into your Transaction Account from a bank account selected by you. You can choose how much you want to deposit, the frequency of your deposits (monthly, quarterly, half-yearly or yearly) and the duration of your plan.
Automatically invest excess cash	Allows you to nominate a required cash balance and automatically invest the excess above this balance on a monthly basis according to a template (model portfolio) or the current value of all managed investments held through your account.
Automatically rebalance your account	Allows you to regularly (quarterly, half-yearly or yearly) rebalance your portfolio according to a template (model portfolio) which you and your financial adviser have agreed to for the investments held in your account.
Regular buy	Allows you to regularly invest a specified dollar amount from your Transaction Account into one or more managed investments at a frequency determined by you.
Regular sell	Allows you to regularly sell a specified dollar amount from one or more managed investments held in your account at a frequency determined by you. The proceeds from the sale of managed investments are deposited into your Transaction Account.
Reinvest income distributions or dividends	You have the option to either keep income distributions from your managed investments in your Transaction Account or use the distributions to buy further units in those managed investments. When it comes to listed securities, you can elect to receive dividends as cash or participate in dividend reinvestment plans (DRPs). A DRP election applies across all listed securities held through your account (where a DRP is available).
Online participation in corporate actions	Working with your financial adviser, you can participate in corporate actions (provided those corporate actions are approved by us) quickly and easily, without having to manage this with the share registry. Your financial adviser can submit your election online using AdviserNET. For more information on corporate actions, refer to 'Transacting in your account' in the 'How your account works' section in the AIB.
Estate planning – death benefit nomination	<p>Generally, death benefits can be paid either as a lump sum or pension (subject to some restrictions).</p> <p>You can nominate who should receive your death benefits in the event of your death. There are three types of nominations available:</p> <ol style="list-style-type: none">1. A binding nomination binds us to make a death benefit payment according to your instructions (subject to certain conditions);2. A discretionary (non-binding) nomination allows you to nominate your preferred beneficiary(ies) but ultimately leaves it to our discretion to decide who to pay your death benefit; <p>OR</p> <ol style="list-style-type: none">3. An automatic reversionary nomination (pension accounts only) means that your pension will automatically continue to be paid from your pension account to your nominated beneficiary, following your death (subject to certain conditions). Please note that if you were nominated as an automatic reversionary beneficiary, you cannot select another automatic reversionary beneficiary. <p>For more information on death benefit nominations, see 'Estate Planning' in the 'How your account works' section in the AIB.</p>

Only your financial adviser can set up these features for you. If your relationship with your financial adviser ends and you do not appoint a new financial adviser you may not be able to access the above functionalities. For more information on the consequences of not having a financial adviser linked to your account, see 'What will occur if you no longer have a financial adviser' in the 'General information' section in this PDS.

Consolidated reporting

Regardless of the number of investments you hold through your Asgard Infinity eWRAP Super/Pension account, we provide you with easy-to-read reporting that consolidates all the transactions from the different investment managers, term deposits and listed securities in your portfolio. This makes it easier to compare and analyse how various investments are performing and for your financial adviser to make informed decisions if changes need to be made.

Following the end of each financial year, you'll have access to a comprehensive Investor Report providing you with a clear snapshot of all your investments in one easy-to-understand document. This is also available on Investor *Online*.

You can access information on your account anytime and anywhere online, through Investor *Online*. For more information on Investor *Online* and other types of reporting we make available to you, refer to 'Keeping you informed' in the 'General information' section in this PDS.



For more information on how Asgard Infinity eWRAP Super/Pension works, see the 'How your account works' section in the AIB.

4 What are the risks

It's important to note that all investments involve varying degrees of risk. The likely investment return and the level of risk that you could lose money are different for each investment option depending on the underlying mix of assets. Generally, the higher the potential return of an investment over the longer term, the greater the level of risk of loss in the shorter term.

When considering investment in super, it is important to understand that:

- investments will fluctuate in value
- returns are not guaranteed and you may lose some of your money
- investment returns can be volatile and may vary - past performance is not a reliable indicator of future performance
- laws affecting your super may change, and
- the amount of your future super savings may not be enough to adequately provide for your retirement.

Risks associated with a particular investment option could include (among other things) risks specific to a certain security, market risk, currency risk, interest rate risk, derivatives and gearing risk, alternative investment risk, credit risk, liquidity risk and legal and regulatory risk. The Asgard Infinity eWRAP Super and Pension accounts and the investments you select are also subject to investment risk, including possible delays in repayment and the loss of principal, income and capital invested.

The appropriate level of risk for you will depend on your age and investment timeframe, where other parts of your wealth are invested and how comfortable you are with the possibility of losing some of your super in some years.

A crucial part of your relationship with your financial adviser is working out your own risk/return profile, that is, how much risk you are prepared to take in order to generate the returns you want.



For more information on risks of investing and super, see 'Investing involves risks' in the 'Your investment options' section in the AIB.

5 Fees and other 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 may be able to negotiate to pay lower contribution fees and management costs where applicable. 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 (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

Fees and other costs

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, adviser fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you.

Taxes are set out in the 'What you need to know about super' section in this PDS and the 'How super is taxed' section in the AIB. Insurance fees and other costs relating to insurance are set out in the product disclosure statement of the relevant insurance provider.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for each managed investment offered by the superannuation entity are set out in the product disclosure statement for each managed investment. Contact your financial adviser for a copy of the relevant product disclosure statement. Existing members can also obtain a copy of the relevant PDS through Investor *Online*.

The fees and other costs shown in this section do not take into account any income tax benefit (if applicable), unless otherwise stated, include GST and any applicable stamp duty and are net of RITC.

Asgard Infinity eWRAP Super/Pension

Type of Fee	Amount	How and when paid
Investment fee	Nil	Not applicable. The Trustee does not charge an investment fee. However, the investment managers of the underlying managed investments may charge an investment manager fee. Refer to 'Investment manager fees' in the 'Additional explanation of fees and other costs' section in the AIB for further details.
Administration fee	Administration fee This is the fee for the administration services we provide in relation to your account. It is not related to any financial advice. Core administration fee	– The administration fee charged will depend on the optional features you have added to your account (whether you are actively using them or not).

Asgard Infinity eWRAP Super/Pension

Type of Fee	Amount	How and when paid									
	<table border="1"> <thead> <tr> <th>Account balance</th> <th>Administration fee (% p.a.)</th> </tr> </thead> <tbody> <tr> <td>First \$750,000</td> <td>0.30</td> </tr> <tr> <td>Balance over \$750,000</td> <td>0.00</td> </tr> </tbody> </table>	Account balance	Administration fee (% p.a.)	First \$750,000	0.30	Balance over \$750,000	0.00	<ul style="list-style-type: none"> – The administration fee (inclusive of any applicable optional feature administration fee) is calculated based on the combined value of managed investments and listed securities in your account (excluding investments in your Transaction Account and/or term deposits) at the end of the previous month. – The administration fees are deducted from your Transaction Account monthly in arrears (at the beginning of each month) and paid to us. – Where your share account is set up during the month, the related optional feature administration fee will be charged on a pro-rata basis. This fee is calculated on a daily basis and deducted from the Transaction Account monthly in arrears (at the beginning of the month). 			
Account balance	Administration fee (% p.a.)										
First \$750,000	0.30										
Balance over \$750,000	0.00										
Plus	Optional feature administration fee										
	<table border="1"> <thead> <tr> <th>Feature</th> <th>Fee (% p.a.)</th> </tr> </thead> <tbody> <tr> <td>Transaction Account</td> <td>Nil</td> </tr> <tr> <td>Managed Investments: Select or Full</td> <td>0.15 or 0.20</td> </tr> <tr> <td>Share account</td> <td>0.10 + \$300 p.a.</td> </tr> <tr> <td>Term deposits</td> <td>Nil</td> </tr> </tbody> </table>	Feature	Fee (% p.a.)	Transaction Account	Nil	Managed Investments: Select or Full	0.15 or 0.20	Share account	0.10 + \$300 p.a.	Term deposits	Nil
Feature	Fee (% p.a.)										
Transaction Account	Nil										
Managed Investments: Select or Full	0.15 or 0.20										
Share account	0.10 + \$300 p.a.										
Term deposits	Nil										
	<p>Minimum administration fee</p> <p>A minimum administration fee of \$75 p.a. applies. No administration fee is payable for cash and term deposits.</p> <p>Plus</p> <p>Expense recovery</p> <p>Estimated to be approximately \$75 p.a., plus 0.03% p.a. of your total account balance for expenses incurred in relation to the Operational Risk Financial Requirement (ORFR). The exact amount charged to your account will be reported in your periodic Investor Report.</p> <p>The Trustee has discretion in deciding whether to pass on to members, all or a portion of the actual expenses properly incurred in each financial year, by the Trustee in operating your Fund.</p> <p>The Trustee intends to exercise its right to recover expenses, in respect of costs that relate to your account which include paying compulsory government levies and complying with legislative and prudential requirements.</p>	<p>Calculated based on the expenses incurred, and deducted from your Transaction Account at the time the expense is applied.</p> <p>The ORFR expense is calculated as a percentage of your total account balance, including the amount in your Transaction Account. It is calculated and deducted from your Transaction Account at the time the expense is applied.</p> <p>Expense recovery is payable to the Trustee and will not be passed on to your financial adviser, or your financial adviser's licensee.</p>									
Buy/sell spread	<p>Nil. The Trustee does not charge a buy/sell spread. However a buy/sell spread of 0.00% to 2.50%¹ may be charged by the investment managers of the underlying managed investments depending on the managed investments you select.</p> <p>If you invest in listed securities or term deposits, generally no buy/sell spreads will apply to these investment options.</p>	<p>Any buy/sell spread that is charged by an investment manager on a buy or sell of units in managed investments is applied before the unit price is provided to us.</p> <p>The amount you pay for specific managed investments is shown in the disclosure document for each managed investment.</p>									

Asgard Infinity eWRAP Super/Pension

Type of Fee	Amount	How and when paid						
		Refer to the 'Additional explanation of fees and other costs' section in the AIB for further details.						
Switching fee	Nil	Not applicable						
Exit fee	Nil	Not applicable						
Advice fees Relating to all members investing in a particular investment option	Nil	Not applicable The Trustee does not charge advice fees. However, you may agree to pay adviser fees to your financial adviser. These fees may be negotiable. See 'Additional explanation of fees and other costs' below for further details.						
Other fees and Costs²	Adviser fees This amount varies and is calculated on the basis agreed between you and your financial adviser.	The adviser fees are payable to your financial adviser and deducted from your Transaction Account. Refer to 'Adviser remuneration/fees' in the 'Additional explanation of fees and other costs' section for further details.						
Plus								
	Share brokerage This amount applies when you trade in listed securities.	For share purchases, brokerage is added to the share trade value, with the total amount deducted from your Transaction Account. For share sales, brokerage is deducted from the net sale proceeds with the net amount credited to your Transaction Account.						
	<table border="1"> <thead> <tr> <th>Trade value</th> <th>Brokerage</th> </tr> </thead> <tbody> <tr> <td>Up to and including \$30,000</td> <td>\$25.00</td> </tr> <tr> <td>Over \$30,000</td> <td>0.1025% of trade value</td> </tr> </tbody> </table>	Trade value	Brokerage	Up to and including \$30,000	\$25.00	Over \$30,000	0.1025% of trade value	
Trade value	Brokerage							
Up to and including \$30,000	\$25.00							
Over \$30,000	0.1025% of trade value							
Plus								
	Insurance fees If you have insurance cover through your Infinity eWRAP Super account, see the product disclosure statement of the relevant insurance provider for information on insurance premiums and charges.	Amount varies and is deducted from your Transaction Account monthly, quarterly, half-yearly or yearly depending on the insurance provider and frequency or payment you select. Refer to the 'Additional explanation of fees and other costs' section in the AIB for further details.						
Indirect cost ratio³	Transaction Account fee (for the Transaction Account only) This is the amount the Administrator ⁵ earns for managing the amount held in your Transaction Account. It is equal to the amount we earn in relation to the funds held in your Transaction Account, less the interest ⁶ amount that we credit to your Transaction Account.	The Transaction Account fee is not deducted from your Transaction Account. It accrues daily and is deducted on a quarterly basis in arrears from the interest earned by the Administrator on the underlying bank accounts the Administrator maintains with Westpac.						

Asgard Infinity eWRAP Super/Pension

Type of Fee	Amount	How and when paid
	<p>The estimated Transaction Account fee based on the average fee for the financial year ended 30 June 2020 is 0.86% pa.</p> <p>At the time of this document, the Transaction Account fee is 0.40%. For the latest Transaction Account fee, go to Investor Online or contact our Customer Relations team on 1800 998 185.</p>	

1. Estimates are based on figures as at 30 June 2020 and are subject to change without notice. See the disclosure document for each managed investment for the specific amount you pay.
2. For more information about the other fees and costs, see the 'Additional explanation of fees and other costs' section in the AIB.
3. Fees and costs are payable to the investment managers of the underlying investments. The amount you pay for specific underlying investments is shown in the disclosure documents for each underlying investment. For more information, see the 'Additional explanation of fees and other costs' section in this PDS.
4. The Transaction Account Administrator is BT Portfolio Services Limited ABN 73 095 055 208 (BTPS). BTPS is a related body corporate of Asgard and BTFM.
5. The declared interest rate may change from time to time but will be greater than 0%. For the current interest rate declared on your Transaction Account, speak with your financial adviser or Customer Relations.

Example of annual fees and costs (\$50,000)

This table gives an example of how the fees and costs for accessing the Advance Moderate Multi-Blend Fund through this superannuation product can affect your superannuation investment over a one year period. You should use this table to compare this superannuation product with other platform superannuation products.

Example – Advance Moderate Multi-Blend Fund		Balance of \$50,000 ¹
Investment fees	Nil	For every \$50,000 ¹ you have in the superannuation product, you will be charged \$0 each year.
PLUS Administration fees	0.30% ¹ (Core administration fee) + \$75.00 + 0.03% (Expense recovery) ²	And , you will be charged \$240.00 in administration fees.
PLUS Indirect costs for the superannuation product	0.86% (Transaction Account fee)	And , indirect costs of \$17.20 each year will be deducted from your investment.
EQUALS Cost of product		If your balance was \$50,000 ¹ then for that year you will be charged fees of \$257.20 ³ for the superannuation product.

1. In this example, it is assumed that \$50,000 is held in the Advance Moderate Multi-Blend Fund and an additional \$2,000 is held in your Transaction Account for the whole year (please refer to 'Your transaction Account' under the 'How your account works' section in the AIB for information about the minimum Transaction Account balance requirement). As your account balance increases, the total administration fee you pay as a percentage of your account balance will decrease due to the tiered administration fee structure (as shown in the administration fee scale in the fee table in this section).
2. The Expense recovery is an estimate only. The exact amount deducted from your account will be reported in your periodic Investor Report as an expense recovery.
3. This example does not take into account all the fees and costs that may apply to your account, for example: a) adviser fees and b) transaction costs (that is buy/sell spread and brokerage). Refer to the 'Additional explanation of fees and other costs' section in the AIB for information about the fees and other costs that may apply.
 - a) The adviser fee is negotiated between you and your financial adviser and paid to your financial adviser.
 - b) The actual transaction costs incurred are dependent on the managed investments, term deposits and listed securities you decide to invest in.

Note Additional fees may apply.

This example is illustrative only and fees and costs may vary for your actual investment. The example only shows the fees and costs that relate to accessing investments through the superannuation product and not the fees and costs of the underlying investments. Additional costs will be charged by the issuers of those products that you decide to invest in. Please refer to the example in the following section that illustrates the combined effect of the fees and costs.

Example of total costs (\$50,000)

This table illustrates the combined effect of fees and costs of the superannuation product and the fees and costs for an investment in the Advance Moderate Multi-Blend Fund through the superannuation product over a one year period, based on the same assumptions as the 'Example of annual fees and costs' in the previous section.

Example – Advance Moderate Multi-Blend Fund		Balance of \$50,000 ¹
Cost of product		If your balance was \$50,000 ¹ , then for that year you will be charged fees of \$257.20 for the superannuation product.
PLUS fees and costs for an investment in Advance Moderate Multi-Blend Fund ¹	0.64% (Management costs) ² 0.20% (Net transactional and operational costs) ³	And , fees and costs of \$420.00 each year will be deducted from your investment.
EQUALS total cost of investing in the Advance Moderate Multi-Blend Fund through eWRAP Super/Pension		\$677.20⁴

1. This example assumes \$50,000 is invested in the Advance Moderate Multi-Blend Fund and an additional \$2,000 is held in your Transaction Account for the whole year (please refer to the 'Maintaining a minimum balance in your Transaction Account' in the 'How your account works' section in the AIB to confirm the minimum amount required to be held in your Transaction Account).
2. This amount includes management fees charged by the Advance Moderate Multi-Blend Fund and estimated indirect costs, such as performance-related fees and other indirect costs, incurred in managing the underlying investments but not directly charged by the Advance Moderate Multi-Blend Fund. The indirect costs are an estimate in relation to the year ended 30 June 2020.
3. Please refer to 'Other transactional and operational costs' in the 'Additional explanation of fees and costs' section of the AIB for further information.
4. Additional fees may apply.

This example is illustrative only and fees and costs may vary for your actual investment. For information regarding the fees and costs of underlying investments, please refer to the disclosure document for each underlying investment, available at any time from your financial adviser or Customer Relations.

Additional explanation of fees and other costs

i Note: If your account balance in Asgard eWrap Super/Pension is less than \$6,000 at the end of the financial year or at the time of exit, the total combined amount of administration fees, investment fees and indirect costs charged in the financial year is capped at 3% of your account balance. Any amount charged in excess of this cap will be refunded.

Adding and removing optional features

When you add an optional feature to your account, any optional feature administration fee or adviser fee for that feature will apply.

When you remove an optional feature from your account, any adviser fees applicable for that feature will cease. However, the optional feature administration fee will continue until the feature is no longer actively used. For example, once the managed investments from an optional managed investment menu are sold from your portfolio.

Asgard may, without prior notice, add an optional feature to your account where it is required to facilitate a transaction. For example, where the proceeds of a corporate action are received after you have removed a share account feature. Where this occurs, the relevant optional feature administration fee will apply.

Fee aggregation

Where you hold more than one Asgard Infinity eWRAP Super/Pension account and Asgard eWRAP Super/Pension account, we will automatically link these accounts and apply proportionately each of the administration fee scales that are relevant to the aggregated value of managed investments¹ and listed securities held through these accounts. The administration fee that the linking of accounts generates is then compared to the sum of the administration fees payable on each of the individual accounts to determine whether any discount arises from the fee aggregation. The discount (if any) is apportioned across the linked accounts based on the value of managed investments¹ and listed securities held through each account. This is another way we help you lower the cost of managing your investments.

To be eligible for aggregation, the accounts must be registered under the same surname, date of birth, financial adviser and adviser code. There is no limit to the number of accounts that can be linked together for the purpose of fee aggregation.

Adviser remuneration/fees

Our fee structure provides you and your financial adviser with flexibility when determining the fee they receive for the financial advice and related services they provide to you in relation to your account. The following optional fees are

available for you to select the most appropriate remuneration arrangement with your financial adviser:

- Adviser fee – Contributions,
- Ongoing adviser fee, and
- One-off adviser fee.

You may negotiate with your adviser to pay one or more of the fees to your adviser or your adviser's licensee. You must specify these fees on the relevant form. The amounts you specify will be exclusive of GST. Where applicable, the actual amounts that will be deducted from your Transaction Account will include GST and may be adjusted for RITCs that may be claimed in respect of these fees.

The payment of fees that you agree to pay to your financial adviser in relation to financial product advice or related services that you receive will, subject to our duties as the Trustee, be facilitated by us in accordance with your directions. Generally, when you consent to us paying these agreed fees to your financial adviser, we will deduct those amounts in the same way (and on the same basis under the Trust Deed) used to deduct the fees you pay to us for administering your account.

Please note that all of the adviser fees are deducted by us and then paid to your financial adviser, or to your financial adviser's licensee on behalf of your financial adviser. However, we will not deduct any amounts in relation to adviser fees unless you agree, and we do not retain any portion of these adviser fees for our own benefit.

By consenting in the the relevant form you agree to the deduction and payment of agreed fees to your financial adviser (or to your financial adviser's licensee on behalf of your financial adviser). You direct us to make those payments to your financial adviser (or to your financial adviser's licensee on behalf of your financial adviser).

You authorise us to deduct the ongoing adviser fee from your Transaction Account on a monthly basis in arrears, and continue to pay these fees until you direct us to cease paying it or your consent to the deduction of the fee is withdrawn or expires.

You will be required to provide periodic consent (generally annually) for the deduction and payment of the fee to continue. If we do not receive the required consent, we will cease paying the fee to your adviser (or your adviser's licensee, as applicable).

Opting-out from advice

You may at any time opt out of receiving financial advice or related services from your financial adviser and paying your financial adviser ongoing fees by notifying us. We encourage you to talk to your financial adviser first before requesting to

¹ Reference to 'managed investments' includes term deposits with respect to Asgard eWRAP Super/Pension accounts but not Asgard Infinity eWRAP Super/Pension accounts.

change the fees applying to your account. We reserve the right to cease paying to your financial adviser any adviser fees on your behalf on receipt of a written request from either of you or your financial adviser.

If you opt out of the ongoing adviser fees paid to your financial adviser, we will generally cease paying the ongoing adviser fees from the beginning of the month in which your request is processed by us. For the Adviser fee – Contributions, we will generally cease paying this from the date on which your request is processed by us. However, if you have instructed us to cease paying adviser fees without terminating or opting out of an ongoing fee arrangement with your financial adviser, then you may still be personally liable to pay the adviser fees as agreed under that arrangement. For information on disclosure of your financial adviser's remuneration, refer to 'Disclosure of fees and costs received by your financial adviser' later in this section.

Opting out from advice is not the same as ending your relationship with your financial adviser. This needs to be separately requested (if required). If the relationship with your financial adviser has ended but you do not appoint a new financial adviser, this may have an effect on the fees you pay and your account features. For more information, see 'What will occur if you no longer have a financial adviser' in the 'General information' section in this PDS.

Adviser fee - Contributions

You and your financial adviser may agree the amount of adviser remuneration that will apply to financial advice and related services provided in relation to the initial and ongoing contributions into your account (whether made by you, your employer or another person on your behalf). It can be between nil and 5.5% (including GST). When you agree to the amount of the fee, you consent to us deducting and paying this amount from your account at the same time as we receive each contribution.

Any adviser fee – contribution agreed will apply to future deposits, excluding (a) regular deposit plans, (b) where relevant, transfers when opening a new superannuation or pension account, (c) any contributions/deposit to which an initial deposit or rollover fee has been applied, and (d) any other one-off deposits made in accordance with your instructions given on any other consent form specified for that purpose.

Ongoing adviser fee

An ongoing adviser fee can also be paid to your financial adviser in addition to the administration fee which is payable to us on a monthly basis in arrears. The ongoing adviser fee amount is calculated on the basis agreed between you and your financial adviser. When you agree on an amount, or basis of calculation, you consent to us deducting and paying this amount from your account each month.

You may select from the following monthly adviser fee options:

1. **Flat percentage amount** – select a flat percentage between 0% and 11% p.a. (including GST) to apply to the value of managed investments, listed securities and your Transaction Account balance (a different percentage can apply to each category), OR
2. **Sliding scale** – specify a sliding scale applicable to the value of managed investments and listed securities (payable monthly), OR
3. **Flat dollar amount** – select a flat dollar amount per month which can be adjusted, either up or down annually in line with the Consumer Price Index (CPI). You can indicate the month and year in which the increase will first occur in your application. The monthly dollar amount will be adjusted by the annual CPI percentage released for the previous quarter.

The flat percentage and sliding scale monthly adviser fee options are calculated based on your account balance (of managed investments, term deposits, listed securities and cash, as applicable) at the end of the previous month.

Ongoing adviser fees are paid monthly in arrears from your Transaction Account. Where your account is opened during the month, the ongoing adviser fee charged for the first month will be pro-rated based on the number of days your account was opened in that month.

One-off adviser fee

You can agree with your financial adviser to have a one-off flat dollar fee charged to your account. The one-off adviser fee can be paid to your financial adviser in addition to the administration fee which is payable to us. When you agree on an amount, you consent to us deducting and paying this amount from your account.

The one-off adviser fee can be charged on an ad-hoc basis but is limited to being charged once a month. It is deducted from your Transaction Account in arrears at the beginning of the next month or, if applicable, at the time your account is closed. In each case, the one-off fee will only be charged if your total account balance as at the end of the previous month was sufficient to cover the fee amount.

Disclosure of fees and costs received by your financial adviser

Your financial adviser must disclose to you any benefits they receive in relation to your investment, including all fees and costs that you have negotiated with them. See your financial adviser's Financial Services Guide and/or Statement of Advice for further information on these benefits.

If an ongoing fee arrangement exists between you and your financial adviser, your financial adviser will also be required to give you a Fee Disclosure Statement on an annual basis. It is also your and your financial adviser's responsibility to notify us to cease payment of adviser remuneration or fees in the event that the ongoing fee arrangement is either terminated or is not renewed.

Variation of fees and other costs

Our ability to charge fees and expenses, including both maximum amounts and the introduction of new fees, is not restricted under the Custody Service Deed (the trust deed for Asgard Infinity eWRAP Super/Pension, a copy of which can be obtained by calling Customer Relations). We may change or introduce fees and other costs payable to us at any time and will give you at least 30 days' prior written notice if we consider the change is materially adverse to your interests.

In the event of any change in tax laws or their interpretation, including changes which affect the rate of GST payable or the input tax credits, the amounts deducted from your Transaction Account in respect of the fees and costs applied to your Asgard Infinity eWRAP Super/Pension account may be varied or adjusted to reflect such changes without your consent or further notice to you.

We may, at our discretion, either generally or on request from you, your financial adviser or their licensee, reduce or waive any of the fees and costs applying to your account.

Any such reduction or waiver of fees and costs will cease to apply, and those fees and costs will generally revert to the un-reduced amount on 30 days' notice, or without notice if you cease to be advised by your financial adviser or their licensee.

Investment manager fees

Investment manager fees may be varied at any time by an investment manager, without notice to you. For further information regarding the fees and other costs for each managed investment, refer to the product disclosure statements or other disclosure document(s) for these managed investments.

Details of current fees and costs, including changes to underlying managed investment fees and costs, are available through Investor *Online* (see 'Electronic notifications, eStatements and online communications' in the 'General information' section in this PDS for more information about electronic notification).

Before making an investment decision, you should refer to the current investment manager fees applying to your account which are available at any time through Investor *Online* and by referring to any related updating information that is applicable to your account.

Related party investment arrangements and transactions

Some of the managed investments and term deposits available through Asgard Infinity eWRAP Super/Pension are issued or managed by companies within the Westpac Group. These Westpac Group companies receive fees in relation to your investment in the relevant managed investments and term deposits, which may include contribution fees, management fees, performance fees, withdrawal fees and other fees as specified in the product disclosure statement or other disclosure document for the relevant managed investments and term deposits. Companies within the Westpac Group may also hold on deposit and manage the monies in your cash balance on a daily basis and may perform other services in relation to assets. Related parties will receive fees for services they provide. All arrangements are on an arm's length basis.

Where a managed investment is issued or managed by a company in the Westpac Group, the same investment selection criteria applicable to managed investments issued or managed by unrelated parties applies. We also have policies that govern how we manage actual and perceived conflicts of interest that may arise and these policies apply to the managed investment selection process.



For more information on additional fees and costs such as performance fees, buy/sell spreads and share brokerage that may apply, see the 'Additional explanation of fees and other costs' section in the AIB.

6 General information

What will occur if you no longer have a financial adviser

You must have a financial adviser when you open your Asgard Infinity eWRAP Super/Pension account. However, if you wish to end the relationship, you must notify us immediately by taking the steps described below. Alternatively, if we become aware of an event that ends the relationship between you and your financial adviser, we will notify you. In these cases, you can appoint a new financial adviser to manage your account.

We encourage you to have a financial adviser to allow you to access all account features and to enable efficient processing of your investment instructions.

What do you need to do

If you wish to appoint a new financial adviser, you need to complete and return to us a 'Change of Adviser' form. If you wish to end the relationship with your current financial adviser, but will not be appointing a new financial adviser at the same time, you will need to complete a 'Request to remove a financial adviser from an account' form. You can obtain both forms by contacting Customer Relations. **It is important to complete the relevant form to assist you in managing your adviser fee arrangements and deciding who can access your account.**

What happens if you do not appoint a replacement financial adviser

If you do not appoint a new financial adviser, you will assume responsibility for managing your account directly.

Once we process your 'Request to remove a financial adviser from an account' form or, alternatively, after we have notified you that your relationship with your financial adviser has ended, the following changes will automatically occur within a period that is appropriate in the circumstances or is required by law.

Some features of your Infinity eWRAP Super or Infinity eWRAP Pension account will change. For example you will be:

- able to provide investment instructions relating to managed investments, term deposits and (if you have a share account) listed securities, but only where you complete and lodge a form with us. The form is available through our Customer Relations team,
- unable to provide us with your corporate action elections, and
- unable to access certain account functionalities, including:
 - automatically invest excess cash
 - automatically rebalance your account
 - regular buy
 - regular sell, and
 - reinvestment of income distributions.

Keeping you informed

This table summarises how we communicate with you and how you can keep up to date with your account.

Investor Online	<p>Access information on your account over the internet anywhere, anytime through <i>Investor Online</i> via www.investoronline.info. Once you've received your PIN, log on to <i>Investor Online</i> to view your:</p> <ul style="list-style-type: none">– account summary, actions and details– portfolio valuation– asset allocation and performance tables– transaction details– insurance details (if applicable)– disclosure documents and forms– Investor Reports and correspondence– Centrelink Schedule (Asgard Infinity eWRAP Pension account only) <p>You can also change your contact details and/or provide us with your TFN through <i>Investor Online</i>.</p>
Investor Report	<p>You'll have access to your Investor Report after the end of each financial year. This report provides a clear picture of all your investments, including details of your opening and closing balance, transaction history, net income and investment performance and is available on <i>Investor Online</i>.</p>
Annual Report	<p>The Annual Report for each financial year (to 30 June) which details important information for members and contains abridged fund financial statements, will also be available through <i>Investor Online</i>.</p>
Annual Pension Review letter and PAYG Payment Summary (Asgard Infinity eWRAP Pension accounts only)	<p>Your Annual Pension Review letter advises your pension limits for the coming year. If you receive a payment while you are under 60 years of age during the year, you will also receive a PAYG Payment Summary to help you complete your income tax return.</p>
Customer Relations	<p>Call us on 1800 731 812 or send an email to ewrap@asgard.com.au if you have any queries about your account.</p>

Electronic notifications, eStatements and online communications

eStatements and online communication

You can view your correspondence, including reports, account actions and most letters, in the one secure location on Investor *Online* via www.investoronline.info.

If you choose to receive your correspondence online, instead of by mail, you can:

- save time – receive an eStatement notification email when something new is available
- reduce paper – cut back on storage, clutter and help the environment
- enjoy peace of mind – knowing your reports are stored securely online
- easily access your correspondence – view, download or print anywhere, anytime, and
- switch back to paper correspondence, free of charge at any time.

You can make the choice to receive correspondence online when completing your application, by notifying your financial adviser, registering on Investor *Online* or calling us. As important information about your Asgard Infinity eWRAP Super/Pension account may be sent to the email address you nominate in your application, it's important that you nominate a current and active email address and notify us immediately if the email address you provided to us changes.

 Refer to the 'Investor declarations, conditions and acknowledgments' section in the AIB for the terms and conditions applying to eStatements and online communications.

Electronic notifications and updated information

We may provide you with all information, including without limitation any notification, disclosure documents or any other documents for underlying managed investments (Information), required or permitted to be given to you under the *Superannuation Industry (Supervision) Act 1993* (Cth) (SIS), the Corporations Act or any other relevant law:

- where it is or may become permissible under SIS, the Corporations Act or any other relevant law, via your financial adviser in writing or notice by email or other electronic communication (including by making it available at Investor *Online*), and
- directly:
 - by email (including emails containing a hypertext link), and
 - by other electronic communication (including documents containing a hypertext link or by making it available online at Investor *Online*).

If you're:

- a new member, by making an application to open Asgard Infinity eWRAP Super/Pension account, or
- an existing member, by giving an investment direction or switching request, using the Regular buy feature, or by you (or someone on your behalf) making further contributions, on or after the date of this PDS,

you agree that Information can be provided to you in any of these ways.

When we send you documents

You agree we may give you documents and other communications by any of the methods specified below including by sending them to any address for you, your financial adviser or your representative provided by you or that the Administrator reasonably believes is correct. In this case, those documents and other communications are taken to be given if:

- online, when available
- sent by post (including a letter containing a reference to a website where the relevant document or other communication can be found), three business days after posting
- sent by fax, on production of a transmission report
- sent by email (including an email containing a hypertext link to one or more documents), one business day after the email is sent, or
- given personally, when received.

You will also have access to the above information through your financial adviser and we may choose to send some or all of this information to you.

Cooling-off period

If you change your mind about investing in Asgard Infinity eWRAP Super/Pension, you may redeem your investment from the Fund by having your money paid to another complying super fund or paid directly back to you (in the latter case, only if you satisfy a condition of release of preserved benefits). This right can be exercised within 14 days after confirmation of your investment or 14 days after the fifth business day after the money has been invested, whichever is earlier. This cooling-off period only applies to the first contribution made into your account.

You may exercise your cooling-off rights by notifying us in writing within the cooling-off period. You cannot exercise your cooling-off rights in respect of a deposit after you have exercised any other rights or powers you have in respect of that deposit.

The amount received will reflect any market movements (up or down) in the value of the investment in your account.

We may also deduct any taxes, reasonable transaction and administration costs. In the case of Asgard Infinity eWRAP Pension account we may also deduct any pension payments that have already been made, or any pro-rata pension payments legally required to be made. As a result, the amount redeemed may be less than your original investment. The sale of any investments required to action the refund may also result in the realisation of a taxable capital gain.

If your money is required to be paid to another super fund, or you wish to have the money paid to another super fund, you must nominate that fund to us. You must make such a nomination to us within one month of your refund request.

If you do not advise us of the complying super fund, retirement savings account or approved deposit fund you would like your contribution to be rolled over to, we may roll over your contribution to an eligible rollover fund. For more information on cooling off, please see the 'Other information' section in the AIB.

Complaints resolution

Delivering on our service promise

We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have quickly and fairly.

Our commitment to you

If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.

Our aim is to resolve your complaint within 5 working days, however, where possible we will resolve your complaint on the spot. If we need some additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our Complaints Customer Solutions Team

Our Customer Managers are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

Your complaint will be reviewed in line with our FAIRGO principles. Find out more at bt.com.au/personal/contact-us/feedback-complaints/fairgo.html

You can contact us

- Over the phone:
Please call us from anywhere in Australia on 132 135
If you are overseas, please call +612 9155 4070
- Over the internet:
Using the secure feedback form
at secure.bt.com.au/contact-us/contact-form.asp
- If you prefer to mail:
BT Financial Group
GPO Box 2675
Sydney NSW 2001

If you are still unhappy

If you are not satisfied with our response or handling of your complaint, you can contact the external dispute resolution scheme, the Australian Financial Complaints Authority (AFCA).

Australian Financial Complaints Authority

The Australian Financial Complaints Authority (AFCA) provides a free and independent service to resolve complaints by consumers and small businesses about financial firms (e.g. banks), where that complaint falls within AFCA's terms of reference.

The contact details for AFCA are set out below:

Australian Financial Complaints Authority

- Online: www.afca.org.au
- Email: info@afca.org.au
- Phone: 1800 931 678 (free call)
- Post:
Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001



For more information on Asgard Infinity eWRAP Super/Pension, refer to the 'Other information' and 'Investor declarations, conditions and acknowledgements' sections in the AIB.

7 Quick reference guide

How do you...	What you need to do
...open an Asgard Infinity eWRAP Super/Pension account?	<p>You need to have a financial adviser in order to open an Asgard Infinity eWRAP Super/Pension account. Before applying, make sure you read all the documents listed on the inside front cover of this PDS.</p> <p>Your financial adviser will be able to help you complete the application form and any other relevant forms, and will submit them online using AdviserNET.</p>
...know when your application is processed?	<p>Upon processing your application, you will receive from us:</p> <ul style="list-style-type: none">– Welcome letter to confirm your Asgard Infinity eWRAP Super/Pension account details, and– Personal Identification Number (PIN) to access Investor <i>Online</i>. For security purposes, we'll send your PIN separately to your welcome letter.
...register to use Investor <i>Online</i>?	<p>When we establish a new Asgard Infinity eWRAP Super/Pension account for you, we will automatically register you for Investor <i>Online</i>. You can access Investor <i>Online</i> via www.investoronline.info.</p> <p>To login, you'll need your Asgard Infinity eWRAP Super/Pension account number (which we will confirm to you after we establish your account) and PIN. We will generally provide your PIN to you within five days of establishing your account. You can change your PIN at any time through Investor <i>Online</i>.</p> <p>Requesting a new PIN</p> <p>If you have forgotten your PIN, you may reset your PIN at any time by selecting 'Forgotten PIN' from the Investor <i>Online</i> login page.</p>
...make an initial contribution into your Asgard Infinity eWRAP Pension account?	<p>By cheque</p> <p>Make the cheque payable to 'Asgard Infinity eWRAP Pension Account ('Your name')' – for example 'Asgard Infinity eWRAP Pension Account (John Smith)' – and cross it 'Not negotiable'.</p> <p>The cheque must be accompanied by an application form. You need to mail the cheque and the application form (if not submitted by your financial adviser online via AdviserNET) to:</p> <p>Asgard, PO Box 7490, Cloisters Square WA 6850.</p> <p>By direct debit</p> <p>If you wish to make your initial deposit by way of direct debit, you need to complete the relevant section of the application form along with the Direct Debit Request form. You can send these forms to us or your financial adviser can submit them for you online using AdviserNET. Each direct debit must be for an amount of at least \$100.</p>
...make an initial contribution into your Asgard Infinity eWRAP Super account?	<p>By cheque</p> <p>Make the cheque payable to 'Asgard Infinity eWRAP Super Account ('Your name')' – for example 'Asgard Infinity eWRAP Super Account (John Smith)' – and cross it 'Not negotiable'.</p> <p>The cheque must be accompanied by an application form. You need to mail the cheque and the application form (if the cheque relates to an initial deposit) or a Contribution Remittance Advice form.</p> <p>You need to mail the cheque and the relevant form to:</p> <p>Asgard, PO Box 7490, Cloisters Square WA 6850.</p> <p>By direct debit</p> <p>If you wish to make your initial deposit by way of direct debit, you need to complete the relevant section of the application form along with the Direct Debit Request form. You can send these forms to us or your financial adviser can submit them for you online using AdviserNET. Your financial adviser can also submit additional one-off direct debit requests on your behalf on AdviserNET. Each direct debit must be for an amount of at least \$100.</p>

How do you...	What you need to do
	<p>BPAY</p> <p>To make a deposit using BPAY, you need to know:</p> <ul style="list-style-type: none"> – your Customer Reference Number (CRN), and – the correct Biller Code <p>You can find your CRN and the list of Biller Codes on Investor <i>Online</i> or by contacting us or your financial adviser.</p> <p><i>Please note, you cannot make rollovers via BPAY.</i></p>
<p>...change your personal details?</p>	<p>Change of address details and TFN</p> <p>You can easily update your address details and provide us with your TFN or email address (if required) on Investor <i>Online</i>. Alternatively, your financial adviser can update these details for you online using AdviserNET.</p> <p>Change of name</p> <p>If you need to change the name your account is registered under (for example due to marriage or marriage breakdown), you can do this by completing a Name Correction Request form – available from Customer Relations or from your financial adviser - and posting it to:</p> <p>Asgard, PO Box 7490, Cloisters Square WA 6850.</p> <p>Along with the form, you will also need to send us a certified copy of a document effecting or proving the name change (a marriage certificate, for example).</p>
<p>...transact and/or set up or change features on your account?</p>	<p>You will need to talk to your financial adviser about doing this, as only your financial adviser can transact and set up or amend features on your account (online via AdviserNET).</p>
<p>...obtain information about your account?</p>	<p>You can obtain information about your account by:</p> <ul style="list-style-type: none"> – logging into Investor <i>Online</i> – contacting your financial adviser – calling us on 1800 731 812, and – sending an email to ewrap@asgard.com.au.
<p>...apply for life insurance?</p>	<p>Contact your financial adviser to help you determine the life insurance arrangements that are suitable for your circumstances.</p>

For more information

Customer Relations
1800 731 812

Correspondence
Asgard
PO Box 7490
Cloisters Square WA 6850

Trustee
BT Funds Management Ltd
ABN 63 002 916 458, AFSL 233724
Level 20, 275 Kent Street
Sydney NSW 2000

Administrator
Asgard Capital Management Ltd
ABN 92 009 279 592, AFSL 240695