

Self Invest Guide

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The logo for QSuper, featuring a stylized blue 'Q' followed by the word 'Super' in a blue sans-serif font.
Part of Australian Retirement Trust

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Who this guide is for

Read this guide if you invest in Self Invest or if you want to transfer your Accumulation Self Invest investment to a Retirement Income account. This guide explains how Self Invest works, the risks and benefits of the option and what happens when you choose to close your access.

Self Invest is available to existing Self Invest holders only.

If your Self Invest access is closed, you will not be eligible to register for Self Invest access again.

Important information

This is the Self Invest Guide. It gives you details about QSuper Self Invest, including features, fees and costs, investment objective timeframes, the significant risks when investing in Self Invest, information about term deposits, exchange traded funds (ETFs), and shares listed on the S&P/ASX 300.

This guide forms part of the QSuper Product Disclosure Statement for Income Account and Lifetime Pension dated 1 July 2023.

You should consider the information contained in the applicable PDS and this guide before making any decisions about investing in Self Invest or an investment available in Self Invest. If you need copies of any of the documents we refer to in this guide, you can download them from qsuper.qld.gov.au or call us and we will send them to you.

Keeping you informed

There may be changes from time to time to information contained in the Self Invest Guide. Information about any changes can be obtained by visiting qsuper.qld.gov.au or calling us on **1300 360 750**. We will also send you a copy of the updated information on request, free of charge.

Case studies and examples

The case studies and examples in this guide are provided for illustrative purposes only, and the members shown are not real. It is assumed for these hypothetical purposes that all terms and conditions are met. Figures may be rounded for ease of understanding.

Self Invest terms used in this guide

It is important to us that you understand how Self Invest works, so we have tried to make this guide as clear and straightforward as possible. When this guide talks about your investments or investments you can make, we are referring to accessible investments that we make available to you through Self Invest unless the context requires otherwise.

There are some other terms used in this guide that have specific meanings and those terms are listed below. You will find the definitions of all these terms on page 20.

Defined fees

- Brokerage fee.

Other defined terms

- Defensive assets
- Diversification
- Growth assets
- Return
- Risk
- Self-managed super fund (SMSF)
- S&P/ASX 300
- Term deposit
- Volatility
- Managed accounts.

Take a controlling interest in your investments

Self Invest offers a convenient way to take a more active role in your superannuation. It allows you to tailor your own investment strategy by combining QSuper's investment options with:

- Term deposits
- Shares listed on the S&P/ASX 300
- Exchange traded funds (ETFs).

It is easy to use and managed entirely online through your desktop computer, laptop, tablet or mobile, so you can take control at a time and place that suits you. You will also have access to recent market research and commentary to help you manage your share portfolio.

Why Self Invest

Self Invest provides investors with a way to have direct control over how their superannuation is invested, without the paperwork associated with self-managed super funds (SMSFs). You decide when and how you buy and sell investments, which gives you greater control over your investment outcomes.

Self Invest offers cost advantages compared to some other investments:

- You get the value of franking credits added to your account at the time a share dividend is paid, rather than having to wait for your tax return like you would with any other types of investments.¹
- If you have an Accumulation account, you receive 10% of any unused realised capital losses when you choose to close your Self Invest access. This applies if you decide to open a QSuper Retirement Income account using your Self Invest funds too.
- Self Invest allows you to open a Retirement Income account without having to sell the existing shares and ETFs you hold in your QSuper Accumulation account. This means that you save time and brokerage fees (by not having to sell and re-buy your investments). There is also no capital gains tax. Please note Self Invest is not available with a Transition to Retirement Income account or Lifetime Pension.

Is Self Invest for me?

There is a level of risk that comes with choosing investments, and as with any investment, there is the potential to incur losses. As you are setting the investment strategy yourself, performance in this option will depend on your management skill, the investments you choose, and the decisions you make.

It's important to remember that the main objective of your super is to provide you with an adequate income in retirement. This means a long-term investment strategy is required, so Self Invest is not designed for short-term trading decisions or day trading.

When deciding if Self Invest is right for you, you should consider whether:

- The timeframe you intend to hold these investments is appropriate.
- You have the expertise and time to set the right long-term strategy without making emotion-based decisions.
- The returns you think you will get will help you meet your retirement goals (and don't forget to factor in price volatility).
- Your investments are diversified enough.

There is more information on what to consider when making a decision on page 9.

Retirement Bonus

Amounts invested in Self invest are not eligible for the Retirement Bonus. See the QSuper Product Disclosure Statement for Income Account and Lifetime Pension at qsuper.qld.gov.au/pds to learn about our Retirement Bonus.

Other information

Your super contributions cannot be paid directly into Self Invest. You also cannot make withdrawals from your super from this option. If you have a Retirement Income account, your payments need to come from your other QSuper investment options, and not from Self Invest (which is why you need to keep a balance equalling at least 13 months' worth of payments in another investment option). If you want to access money in Self Invest, you need to log in to Member Online and transfer funds to one of your other investment options.

¹ Please note any franking credits received from ETFs and certain trusts or stapled securities will be credited to your Self Invest account approximately six months after the end of financial year.



Self Invest is closed to new members and only available to members who were invested in Self Invest as at 30 June 2023.

Self Invest at a glance

	Accumulation account	Retirement Income account
Minimum amount you must keep in the other QSuper investment options	\$10,000	13 months of your current Retirement Income account payment.
Ongoing transaction account minimum balance	You must maintain at least \$500 in your transaction account at all times. ¹	
Investment limits		
Term deposits	Single term deposit – \$5,000 to \$5 million	
Shares S&P/ASX 300 and ETFs	Maximum share and ETF exposure – 85% of your QSuper Accumulation or Retirement Income account balance. Maximum single share exposure – 25% of your QSuper Accumulation or Retirement Income account balance. Maximum single ETF exposure – please refer to the Self Invest investment menu available at qsuper.qld.gov.au/selfinvest Minimum buy order – \$1,500. Maximum individual trade amount (buying or selling) – \$250,000.	

¹ If your account does fall below \$500, we will contact you via your nominated email address. For more information about ongoing balance requirements, refer to page 4.

Ongoing balance requirements

Self Invest is closed to new investors. There are conditions that apply to the ongoing management of your investments.

- If you use Self Invest in your Accumulation account, you need to keep a minimum of \$10,000 invested in one or more of our other QSuper investment options.
- If you use Self Invest in your Retirement Income account, you'll need at least 13 months of your current income payments (which are at least equal to the minimum amount set by Australian Government legislation) in one or more of our other investment options.

If your Accumulation account balance falls below \$10,000, or if increasing your Retirement Income account payments causes the balance in your other QSuper investment option to be less than the equivalent of 13 months of payments, we will email you to let you know. If it does happen, you will need to transfer funds from Self Invest back into your other QSuper investment option/s to restore the minimum balance.

If for any reason you don't restore the minimum balances when requested, we may need to sell investments or transfer funds from Self Invest to ensure the continued smooth operation of your Accumulation and/or Retirement Income accounts. We will do this in the following order:

- Available funds in your transaction account
- Shares or ETFs starting with the highest value share
- Early redemption of any term deposits.

You must also maintain at least \$500 at all times in the transaction account. If your account does fall below \$500, we will contact you via your nominated email address. If no action is taken after 30 days – and you do not hold any shares, ETFs, or term deposits – we may remove your access to or close your Self Invest account, and return any remaining balance to your other QSuper investment options.

If no action is taken after 30 days and you do hold shares, ETFs, and/or term deposits, we will, on your behalf, bring the transaction account to the minimum balance of \$500.

To do this, we will use funds obtained in the following order:

- Available funds in your other QSuper options (noting the other applicable minimum balance rules).
- Shares or ETFs starting with the highest value first.
- Early redemption of any term deposits.

The timing will be at the Trustee's discretion, and any applicable fees will be deducted from your account.

For this reason, you might consider keeping more than the minimum required balance in your other QSuper investment option/s.

The tools and resources you need

The platform provides plenty of information and tools to support you in your investment decisions including:

- Share prices available in real time and 20-minute delayed quotes
- Data and commentary covering Australian markets, local industries, and companies
- Analysis and recommendations for Australian companies
- Watchlists to keep an eye on the shares you're interested in buying or selling
- Actions and alerts to let you know of corporate actions, dividend announcements, and other important information.

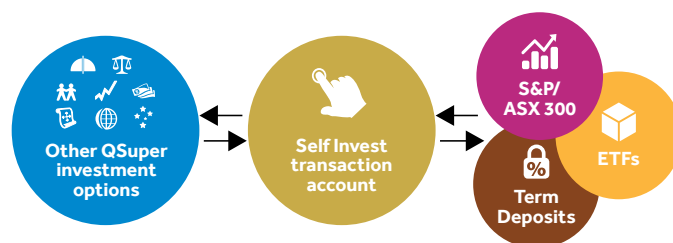
We also offer a range of resources on our website which includes information on tax and corporate actions, frequently asked questions, and a comprehensive glossary of investment and financial terms.

Your transaction account

Your Self Invest transaction account is at the centre of Self Invest, you must keep at least \$500 in your transaction account at all times.

The transaction account:

- Transfers funds to and from your other QSuper investment options
- Is where we pay your investment returns such as interest or dividends
- Is where we deduct brokerage fees, tax and other fees from.



The funds invested in the transaction account will be held on deposit with Australia and New Zealand Banking Group Limited (ANZ). As long as you continue to meet the ongoing minimum balance requirements outlined above, investment decisions that require the movement of funds to or from the transaction account are at your sole discretion. These rights cannot be transferred to the Trustee or a third party. The Trustee will not withdraw any part of an account balance held in the transaction account except at your direction or to maintain your Accumulation and/or Retirement Income account's compliance with the Self Invest rules outlined in this guide (e.g. to maintain the ongoing balance requirements or in the event of death divorce or separation)¹.

¹ In accordance with a written agreement, consent orders or a court order under the *Family Law Act 1975* (Cth).

Transaction account interest rate

You accrue interest daily on the money in your transaction account at a rate of interest published on our website (see link below). We will then credit this interest to your transaction account on the first day of each month (in arrears and net of any applicable tax). If you want to know the current transaction account interest rate, go to qsuper.qld.gov.au/selfinvest. This transaction account is provided by ANZ.

Transferring money to and from your transaction account

You can transfer money between your other QSuper investment options and Self Invest at any time by logging in to Member Online. If we receive your transfer request before 3.00pm (Queensland time) on any Brisbane working day, we will generally have your request completed two working days later.¹ If we receive it after 3.00pm we will consider it to be received on the following Brisbane working day. As long as you continue to meet the ongoing minimum balance requirements outlined above, investment decisions that require the movement of funds to or from the Self Invest Transaction account are at your sole discretion. These rights cannot be transferred to the Trustee or a third party.

How to transfer in and out of Self Invest

To transfer money between your Self Invest transaction account and your other QSuper investment options, you need to:

1. Log in to Member Online and select 'Investments and Change Investment Mix' from the menu.
2. Check you are viewing the correct account for the transfer then select 'Self Invest'.
3. Enter the amount you wish to transfer to or from Self Invest.
4. Follow the process and submit the transfer. We'll then email you to confirm we've received your transfer request.

If you are invested in more than one of our other investment options, all transfers into or out of Self Invest will be made in the same proportions as your current investment allocations. For example, suppose your other QSuper investments are allocated 50% to Balanced and 50% to Aggressive. If you wanted to invest \$100,000 in Self Invest, we would transfer \$50,000 from Balanced and \$50,000 from Aggressive.

To view pending transfers from your account menu, select 'Request history' under 'Statements and history'. If you change your mind for any reason, don't worry. You can withdraw a pending transfer request online, but remember you can only do so up to 3.00pm on the same Brisbane working day we receive your request. If you do want to withdraw a request, simply click 'Withdraw' next to the related transaction on the 'Request history' page of Member Online. The only time you can't cancel a request is if it's your first or final transfer in or out of Self Invest.

Closing your Self Invest access

If you want to close your Self Invest access, you will need to make sure all your money in this option has been transferred back into your transaction account. This means your term deposits must have matured (or be redeemed early — see 'Breaking a term deposit' below) and you must have sold all your shares and ETFs (and there are no outstanding corporate actions). Please bear in mind this may have tax implications.

To close your Self Invest access:

1. Access Self Invest through Member Online.
2. Convert your investment holdings to cash.
3. Select the settings menu and select 'Close QSuper Self Invest'.

Your funds are then transferred to your other QSuper investment options, generally within two working days, and invested according to your current investment strategy.

Opening a Retirement Income account

One of the benefits of Self Invest is the ability to transfer this option to a new QSuper Retirement Income account without having to sell your Self Invest investments in your QSuper Accumulation account.

This saves brokerage fees on the sale of shares, ETFs, and allows term deposits to be transferred before maturity. It also means you do not pay capital gains tax when you sell your investments in a Retirement Income account. Bear in mind you need to transfer 100% of your Self Invest funds when you apply to open a Retirement Income account. Please note this feature is not available for Transition to Retirement Income accounts as Self Invest is not offered in this account.

To open a Retirement Income account please read the Product Disclosure Statement for Retirement and Lifetime pension accounts available at qsuper.qld.gov.au/pds and complete the form provided with the PDS or you can complete the form through Member Online.

¹ For example, if you request to transfer money to Self Invest before 3.00pm on a Monday, the funds would be available in Self Invest on the Wednesday.



Investing in Self Invest

A full list of term deposit providers, shares listed on the S&P/ASX 300, and ETFs offered through Self Invest is available at qsuper.qld.gov.au/selfinvest

Term deposits

A term deposit is an investment held in a financial institution for a fixed term at a set rate of interest. When the term deposit matures, your initial investment plus interest is returned as cash to your transaction account or reinvested for another term, depending on your instructions.

Term deposits are attractive if you are seeking certainty because the rate of return is fixed for an agreed term. Unlike other QSuper investment options, you know how much interest you're going to earn and when you will receive it. However, over the long term, term deposit returns tend to be lower than those for growth assets such as shares.

Self Invest offers access to a number of term deposits with terms ranging from 30 days to 365 days. The minimum amount you can invest in a term deposit is \$5,000 and the maximum is \$5 million.

When are returns paid?

Your initial investment amount plus interest is credited to your Self Invest transaction account when the term deposit matures. We offer you the option to roll your term deposit over automatically for a new term, but we will email you before it matures to see if you want to do this.

Breaking a term deposit

When you invest in Self Invest, you agree to hold your term deposit until the end of the term. However, there are some limited circumstances where you (or your beneficiary) can apply to redeem your term deposit early, such as:

- Total and permanent disability
- Terminal medical condition
- Death
- Divorce or separation¹
- Severe financial hardship²
- Compassionate grounds.³

For more information on term deposits, go to qsuper.qld.gov.au/selfinvest-termdeposits

Shares – S&P/ASX 300

Self Invest provides the opportunity to trade in real time in some of Australia's best-known companies. The S&P/ASX 300 is made up of the top 300 companies by size (called market capitalisation) listed on the Australian Securities Exchange (ASX). For more information about Australian shares (S&P/ASX 300), go to qsuper.qld.gov.au/selfinvest and click on 'Australian shares'.

You can research, select and track shares online via your desktop, laptop, tablet, or phone. You can also access market and company research to help you analyse companies, and tools to keep track of shares you hold within Self Invest – see page 4 for more information on the resources available to you.

Over time, companies are added to the S&P/ASX 300, and other companies are removed as company values change. If you own shares in a company that has been removed from the S&P/ASX 300, you can still hold onto those shares, but you will not be able to buy more shares in that company until it appears in the S&P/ASX 300 again. Also, Exchange Traded Funds (ETFs) and Listed Investment Companies (LICs) are not part of the S&P/ASX 300 index.

There are differences between buying shares directly in your own name and investing in shares through Self Invest:

- All investments held through Self Invest are held on behalf of the Trustee, not in your name
- Ancillary benefits, such as shareholder discount cards, will not be available to you
- Share investments through Self Invest can't be used as collateral for any loans.

Dividend Reinvestment Plan

In Self Invest, you are able to receive share dividends directly into your Self Invest transaction account, or to participate in a Dividend Reinvestment Plan (DRP). If you choose to participate in a DRP instead of receiving cash, we will automatically reinvest the dividend in more shares.

Not all companies in the S&P/ASX 300 offer DRPs. For those that do, you'll be able to participate on a share-by-share basis as dividends are declared, and you'll be notified with an email and an alert through Self Invest.

Reinvesting your dividends often means there is some cash left over which is less than the value of a single share. You will always be credited for this cash residual, although how you receive that entitlement will depend on the DRP rules for the particular company. In some circumstances, your DRP participation may be capped, in which case the balance of your share dividends will be received in cash and credited to your transaction account.

¹ In accordance with a written agreement, consent orders or a court order under the *Family Law Act 1975* (Cth). ² For more information, see our Early Release of Superannuation Benefits Due to Severe Financial Hardship factsheet available at qsuper.qld.gov.au/super/early-access. ³ For more information, see our Compassionate Grounds Guide available at qsuper.qld.gov.au/super/early-access.

Corporate actions

Corporate actions by publicly listed companies, such as share buy-backs, are important because they change the company's financial position. They are typically agreed on by a company's board of directors and authorised by the shareholders.

By understanding the different types of actions and their effects, you will have a clearer picture about a company's financial affairs and how a particular action may influence their share price and performance. You can then use this knowledge to guide your decisions about whether to buy or sell those shares.

When a share or ETF you hold through Self Invest is affected by a corporate action, we will send you an email and post an alert on Self Invest detailing the action and whether you can participate.

You will not be able to vote at Annual General and Extraordinary Meetings through Self Invest. All investments are held on behalf of the Trustee by our custodian and/or investment managers, and are not held in your name.

In the event that a corporate action could result in the breach of a Self Invest rule (such as the issue of foreign shares), the Trustee may take remedial action to prevent this from occurring, and will instead determine the value of any cash payment you may be eligible for.

Exchange traded funds

An ETF is a low-cost way to access an extensive range of asset classes in Australian and international markets across different sectors, without having to select the individual investment instruments yourself. It is also a great way to invest in assets such as property that are not available through the Diversified and Single Sector investment options.

An ETF is traded like a share, but it is structured like a managed fund, and generally has lower costs when compared to a retail managed fund.

Some ETFs are made up of a number of companies, usually representing a particular market index (for example, S&P/ASX 200 ETF) or structured to hold assets such as international shares, listed property and bonds. They are commonly used by investors to build a portfolio or gain exposure to specific sectors or asset classes.

Because an ETF trades like a share, the daily price will fluctuate. How likely you are to get a negative return will depend on the type of assets the ETF is invested in, and how well those investments perform. ETFs can also be affected by corporate actions.

Before deciding whether to invest in ETFs, you should read the relevant product disclosure statement available on the ETF's website which we link at qsuper.qld.gov.au/selfinvest-etfs for each ETF you're interested in.

You can view the current investment list and the relevant ETFs at qsuper.qld.gov.au/selfinvest-etfs

Investment limits

There are limits around how much you can invest through Self Invest.

Term deposit limits

You can invest in a single term deposit from \$5,000 to \$5 million.

Australian share and exchange traded fund (ETF) limits

Maximum S&P/ASX 300 share or ETF exposure	A maximum of 85% of your total QSuper Accumulation or Retirement Income account balance can be held in shares and ETFs.
Maximum single share exposure	A single S&P/ASX 300 share cannot exceed 25% of the value of your total QSuper Accumulation or Retirement Income account balance.
Maximum single ETF exposure	Please refer to the Self Invest investment menu available at qsuper.qld.gov.au/selfinvest-etfs

It is possible you could exceed these maximum limits due to market movements or corporation actions. In this situation, you won't be able to buy any more shares or ETFs until your holdings are back within the maximum allowable limits.

Applying the limits

The example below shows how these investment limits work when applied to an Accumulation account balance of \$100,000. The maximum amount that can be allocated to Self Invest is \$90,000.

Once funds have been transferred into Self Invest from your other QSuper investment option/s you can choose investments within the following limits:

	From	To
Transaction account balance	\$500	\$90,000
Total shares and ETFs¹	\$0	\$85,000
Single share	\$0	\$25,000
Term deposits	\$0	\$89,500

Minimum S&P/ASX 300 share or ETF buy order

If you choose to invest in shares or ETFs, the minimum buy order that you can place is \$1,500.

Maximum S&P/ASX 300 share or ETF trade amount

The maximum trade amount (buying or selling) for an individual share or ETF is \$250,000.

¹ The maximum exposure to each single ETF at the time of transaction is set out at qsuper.qld.gov.au/selfinvest-etfs

When you can buy and sell

You have access to Self Invest at any time, anywhere, by logging in to Member Online.

The table below shows when you can place an order for the investment and when that order will be actioned.

Item	Cut-off times	Request actioned
Transfer between Self Invest and our other investment options	You can change your investment mix once per working day before 3.00pm Queensland time. ¹ Requests submitted after 3.00pm won't be processed until the following working day.	Two working days following your request if received before 3.00pm. If received after 3.00pm, three working days following your request.
Term deposit orders	The cut-off time for placing (and cancelling) orders for term deposits through Self Invest and having them processed the next working day is 3.59pm Sydney time. Term deposit orders received after 3.59pm Sydney time on a working day will be considered as having been placed on the next working day. Orders placed on a non-working day will be considered received on the next working day.	Next working day.
S&P/ASX 300 Share and ETF orders	Orders are actioned up to 4.00pm during ASX trading hours (10.10am – 4.00pm Sydney time) excluding NSW public holidays. ²	In line with ASX trading times, order settlement occurs two days after order has been actioned.

S&P/ASX 300 share and ETF trading

Self Invest only offers the following two types of trade orders:

At Market orders – An At Market buy/sell trade order is executed as soon as possible during market trading hours between 10.10am – 4.00pm Sydney time². The Self Invest platform will automatically check if you have sufficient funds in your transaction account to settle your order, and if you do, we will let you know that you are able to complete the transaction. You cannot choose the expiration timeframe, so if the order is not filled, it will expire at the end of the trading day.

Limit Order – A Limit Order lets you trade at a particular price, which means these orders will be filled if the price is reached. You choose an expiration timeframe when you place your order, which could be for one ASX Trading Day or 30 Calendar days, and your order is valid for this period. Orders can be placed any time (24 hours a day), and will be filled as soon as possible during ASX Trading Hours² between 10.10am and 4.00pm Sydney time (excluding NSW public holidays). Good for a day orders received after 4:00pm on a trading day will expire at the end of the following trading day. Some orders may take more than one trade to be filled. When an order requires more than one trade to be filled (including where it takes more than one day to fill an order), only one brokerage fee will apply per day. Please note that Self Invest uses UBS Securities Australia Limited (UBS) as the broker for all trades in listed securities. As a market participant, UBS applies its own validation logic to orders submitted through Self Invest in order to comply with market integrity rules. As such, price tolerance limits apply to Limit Orders and an error message is displayed if your order is above or below the price tolerance.

You can cancel an unsettled (including partially filled) order at any time.

Your available cash and brokerage costs are shown when you place your order. Your transaction is automatically checked to make sure it's within the minimum and maximum limits (see page 7) before your order is submitted for processing. We keep the funds in your transaction account to cover the trade price plus brokerage costs until your order is either settled or cancelled.

Buy orders are settled on the second ASX settlement day following a successful trade. When a sale order is successful, the proceeds will immediately be included in your available balance, even though settlement comes two days later. This means you can continue with your next investment without delay.

Stop losses/gains orders are not available

Stop losses or stop gains (and other conditional order types) are not available through the Self Invest platform. Whilst alerts can be customised to advise you when a security reaches a particular price, it's important to note that Self Invest is not designed for short-term trading decisions or day trading.

¹ Members can withdraw a request before 3.00pm Queensland time on the same working day.

² Please see ASX for details regarding the ASX market hours asx.com.au/markets/market-resources/trading-hours-calendar/cash-market-trading-hours



What to consider when choosing Self Invest

The performance of your investment in Self Invest will depend on your management skill, the investments you choose, and the decisions you make. Unlike other QSuper investment options, the investment strategy, return objectives, and asset allocations are not set and monitored by us.

Choosing your investments

When deciding on your investment strategy, it's important to consider these factors:

Your retirement objective: Super is about having enough money to live the lifestyle you want in retirement. It is important to ensure your super is invested in an option, or a mix of options, that will result in you having enough to meet your retirement income needs. This means taking an appropriate level of investment risk. Your investments should also be reviewed regularly to ensure you stay on track.

Clearly define your plan: Setting and keeping to a plan generally provides better outcomes than reacting out of emotion which can lead to irrational short-term behaviour and negative results.

Timeframe: The negative returns that can occur when you invest in higher-risk assets like shares and ETFs may not be such a concern if you won't be accessing your funds for a number of years. It is generally accepted that over the long term, high-risk investments can produce higher returns.

Market timing: Trying to 'time the market' is notoriously difficult to do consistently. The more frequently it is attempted, the more costly it is likely to be, particularly over the long term. Self Invest is designed to help you manage your 'time in the market' over longer periods of time.

Volatility: When you invest in shares and ETFs, the value goes up and down due to company performance and changing economic conditions, and there is the potential for negative returns. It is important to consider diversification and the suggested investment timeframes to help mitigate this risk.

Asset allocation: Having your money spread across a range of different assets can help smooth potential volatility. This is because different assets and asset classes tend to perform better at different times, which helps to offset any poorer performing assets and provide more consistent returns. Term deposits or Fixed income and cash ETFs are generally defensive assets with a lower risk profile, while Australian

shares and Equity ETFs are considered growth assets that carry higher risk over the short term. The other QSuper investment options may help you achieve a greater degree of diversification across a mix of asset classes.

Expected return: The return on an investment over a given timeframe is derived from the change in the value of the investment (capital gain or loss) and income from the investment (such as dividends, distributions or interest). Your expected return is influenced by the risks and diversity of the types of investments you select, how long you hold these investments for and the fees and taxes you pay.

Frequency of trading: While Self Invest provides a convenient way to take a more active role in your superannuation, excessive trading can result in increased brokerage costs and tax, which can impact your retirement objective.

Risks of Self Invest

With Self Invest, you are the manager of your own investments and as with all investments, there are risks you need to be aware of. You should also understand the benefits of diversification, and how important it is to take a disciplined approach.

Significant risks that are specific to Self Invest include:

- **Too little diversification** – not spreading your investments over a number of different asset classes and sectors.
- **Share price volatility** – the risk that your super balance will be reduced by share price volatility.
- **Liquidity risk** – the risk of not being able to draw on your funds quickly and easily without being forced to dispose of investments in a down-turning market.
- **Management risk** – the risk that your time, resources and expertise aren't sufficient to achieve your desired return objectives.

Accumulation members can find more information on the risks of investing in the Investment Guide available at qsuper.qld.gov.au/pds. Retirement members can find more information on the risks of investing in the QSuper Product Disclosure Statement for Income and Lifetime Pension available at qsuper.qld.gov.au/pds

It is also important for you to understand the risk profile of the investments you select and their potential range of returns, as these can have a real impact on the money you have for retirement. The following table shows the risk levels of the different investment asset classes available on Self Invest, which may help you when you are making an investment decision.

	Term deposits	Shares	ETFs
Objective	To provide a fixed rate of interest for a fixed term.	To generate returns through potential share price growth and/or income paid as dividends.	To duplicate as closely as possible, before expenses, the total return of a prescribed index of securities and assets such as listed property and bonds.
Asset allocation description	Defensive.	Growth.	Growth.
Risk rating¹	The investment in term deposits is low risk as the rate and term are fixed.	Investing in the Australian share market carries a high investment risk. The investment in a single company or a small number of companies carries a significantly higher investment risk.	Investments in ETFs generally carry a very high risk. Certain ETFs can have a lower investment risk. For example, a diversified bond ETF may have a lower risk than a sector ETF that invests in shares in a particular industry. ²
Investment timeframe	From 30 days to 365 days.	More than 10 years.	More than 10 years.

¹ An SRM can't be produced for Self Invest. We have instead used the closest related investment risk profile for the investment asset classes. ² We have provided a risk rating that reflects that of the accessible ETFs with the highest investment risk profile. The investment risk profiles for individual ETFs will vary and are described in the applicable disclosure statements.



Fees and costs for Self Invest

The fees set out here only relate to the funds in Self Invest. A summary of the ongoing annual fees and costs for the other QSuper investment options along with further information about fees and costs is set out in the 'Fees and costs' section of the QSuper Product Disclosure Statement for Accumulation accounts and the QSuper Product Disclosure Statement for Income and Lifetime Pension accounts.

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	0.15% p.a. capped at \$875 p.a. Plus 0.07% p.a.	We deduct a percentage fee of 0.15% p.a of your balance invested in Self Invest. We calculate percentage fees daily and deduct them from your Self Invest transaction account monthly in arrears. We apply an administration fee cap of \$875 p.a. in a financial year to the 0.15% p.a. fee you pay. When the administration costs exceed member administration fees collected these costs are met from our general reserve, not from your account balance or investment returns. We estimated this amount as 0.07% for the year ending 30 June 2023.
Investment fees and costs		
Access fee	\$299 p.a.	This is calculated daily and deducted monthly in arrears from your Self Invest transaction account. If you have both an Accumulation account and a Retirement Income account and are invested in Self Invest in each, the access fee will apply to both of your transaction accounts. These fees and costs we charge for Self Invest: (a) relate only to gaining access to the accessible financial products through Self Invest, and (b) do not include the fees and costs that relate to investing in accessible financial products. They therefore do not include fees and costs that will be charged by managers of ETFs that you choose to invest in through Self Invest. Refer to the additional explanation of investment fees and costs on page 11 to see the additional costs that may apply if you invest in an ETF and see the 'Example of annual fees and costs for Self Invest' on page 11 for an example of the cumulative effect of both the fees and costs of Self Invest and the additional costs of one ETF.
Transaction costs²	Nil	
Member activity related fees and costs		
Buy-sell spread²	Nil	
Switching fee²	Nil	
Other fees and costs³	We charge a brokerage fee on each trade you make on shares and ETFs through Self Invest. For costs ³ information about brokerage and other fees and costs that may apply to your investment in Self Invest, see the 'Additional explanation of fees and costs' on page 11.	

1 If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. **2** While we do not charge transaction costs, a buy-sell spread or a switching fee for Self Invest, we do charge a brokerage fee when you buy and sell accessible financial products through Self Invest. Please see the 'Additional explanation of fees and costs' in the Self Invest Guide for further information. **3** Refer to 'Additional explanation of fees and costs'.

Example of annual fees and costs for Self Invest

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

In this example, an Accumulation account holder with a \$50,000 account balance has invested \$500 in the Self Invest transaction account and \$39,500 in an ETF through Self Invest. The remaining balance of \$10,000 is invested in the QSuper Balanced option. The investment fees and costs include the \$299 p.a. Self Invest Access fee, 0.57% p.a. of the amount invested in the Balanced option investment fee for the Balanced option, 0.03% p.a. of the amount invested in the ETF management fee charged by the ETF manager¹. Also, transaction costs apply to the investment in the Balanced option, and these costs are calculated based on the amount invested in the Balanced option. The brokerage fee of \$43.79 to acquire a \$39,500 interest in an ETF has been excluded from this example — see the 'Additional explanation of fees and costs' below for more information about brokerage.

EXAMPLE — Self Invest investment in an ETF BALANCE OF \$50,000		
Administration fees and costs	0.22% p.a. ²	For the \$50,000 you have in the Balanced option and an ETF in Self Invest in the superannuation product you will be charged or have deducted from your investment \$110 in administration fees and costs
PLUS Investment fees and costs	\$299.00 Self Invest Access fee 0.57% p.a. Balanced option investment fees and costs 0.03% p.a. ETF management fee ¹	And , you will be charged or have deducted from your investment \$367.85 in investment fees and costs
PLUS Transaction costs	Nil 0.11% p.a. Balanced option costs	And , you will be charged or have deducted from your investment \$11.00 in transaction costs
EQUALS Cost of product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$488.85 for the superannuation product.

Note: *Additional fees may apply. The above table showing an example of annual fees and costs for Self Invest is illustrative only and based on the assumptions listed. The actual amount of fees and costs can vary depending on your Self Invest investments, your other investment option(s), and other factors.

Important note: The fees and costs that we charge relate to the Fund, Self Invest, and access to the accessible investments made available through Self Invest only, and do not include the fees and costs that relate to investing in the accessible investments. Additional fees and costs will be charged by the issuers of the accessible investments that you choose to invest in through Self Invest. For example, investment management fees and performance fees (if any) charged by the issuer of an ETF are in addition to our fees and costs - see the explanation of 'ETF management fee' below. We have included an ETF management fee that may be charged by an ETF issuer in the above example to illustrate the potential impact of fees and costs associated with investing in one accessible investment.

Additional explanation of fees and costs

This table gives you additional information about how various fees and costs can apply to Self Invest.

Please see australianretirementtrust.com.au/fee-definitions for definitions of the fees and costs described in this guide.

Type of fee or cost	How it applies to QSuper Self Invest
Ongoing annual fees and costs	
Administration fees and costs	<p>We charge administration fees to cover the costs of administering Self Invest. These fees and costs are charged in two components:</p> <p>1. Percentage fee: We charge a percentage fee of 0.15% p.a of your balance invested in Self Invest. Percentage fees are calculated on a daily basis and deducted from your Self Invest transaction account monthly in arrears. We apply an administration fee cap of \$875 p.a. in a financial year to the 0.15% p.a. fee you pay.</p> <p>Administration fee cap of \$875 p.a.</p> <p>If the percentage fees you pay across all your QSuper Accumulation and Income accounts are more than the administration fee cap in a financial year, we'll refund the excess in July of the next financial year if you still have a QSuper Accumulation account and/or Income account open with us. If the refund we pay to your account is 5% or more of the account balance on the day it's paid, it will count towards your concessional contributions cap. If the refund is made into an Accumulation account, it will be adjusted for any tax rebate previously supplied.</p> <p>2. Costs met from reserves: We maintain a general reserve to help meet our operating expenses and help manage operational risks. We hold the fees we deduct from you to administer your account within the general reserve. Costs met from this reserve represent the operating expenses that are more than the administration fees we collect from members within the financial year.</p> <p>Intra-fund advice costs</p> <p>Intra-fund advice costs means the costs we incur in making available and providing to you and other members financial product advice about our products. We include these costs in the administration fees and the costs we pay from the general reserve. This advice service is included as part of your membership. You can find out more about our intra-fund advice services at qsuper.qld.gov.au/advice.</p> <p>Note: we currently don't provide intra-fund advice about investing in Self Invest.</p>

¹ The ETF management fees charged by the ETF managers vary between ETFs and so the actual ETF management fee you would be charged depends on which ETF you choose to invest in. The figure of 0.03% is the management fee for one of our most popular ETFs available on Self Invest.

² 0.07% p.a. of costs are met from reserves, which equates to \$35 for a \$50,000 account balance. This is not deducted from your account.

Type of fee or cost	How it applies to QSuper Self Invest
Investment fees and costs	We charge you an access fee to give you access to the Self Invest online facilities that let you trade and manage investments, as well as access to reporting and market research. If you have both a QSuper Accumulation account and a QSuper Retirement Income account and have selected Self Invest in each, the access fee will apply to both of your transaction accounts.
Transaction costs	We currently don't incur transaction costs in Self Invest.
Buy-sell spreads	We currently don't charge buy-sell spread fees when you make transfers to or from Self Invest or in any other circumstances.
Switching fees	We don't charge switching fees.
Exit fees	We don't charge exit fees.

Type of fee or cost	How it applies to QSuper Self Invest
Member activity related fees and costs	

Brokerage fees We charge a brokerage fee every time you buy and sell shares and ETFs. Brokerage for a trade is deducted from your Self Invest transaction account after that trade is successfully completed.

Order value	Brokerage fee per trade ^{1,2}
up to \$10,000	\$19.98
\$10,001 – \$27,500	\$30.23
\$27,501+	\$30.23
	plus 0.113% on amounts over \$27,500

For example, if you placed a \$40,000 trade, your total brokerage would be \$44.36, as shown in the next table.

Trade component	Brokerage fee ²	Total
First \$27,500	\$30.23	\$30.23
\$27,501 – \$40,000	0.113% x \$12,500	\$14.13
Total brokerage		\$44.36

Every trade, whether you're buying or selling, incurs a separate fee. When an order requires more than one trade to be filled (including where it takes more than one day to fill an order), only one brokerage fee will apply per day. Brokerage fees are deducted from your transaction account.

Fees and costs of accessible investments

ETF management fee We don't charge any fees directly to your account for managing any ETFs you hold. All investment and any performance fees and other expenses are included in the ETF management fees and are deducted from the returns of the ETF investment by the ETF managers. The management fees charged by the ETF managers for ETFs available through Self Invest are currently between 0.00% and 1.00%. The price quoted on the ASX is after fees and expenses have been deducted by the ETF managers.

Changes to fees and costs

The Trustee can change the fees and costs that you may be charged without your consent. We'll inform you at least 30 days before we increase (or introduce new) fees that we charge directly. Prior notice is not required where an increase reflects an increase in costs. Current fees and charges for Self Invest can be viewed at qsuper.qld.gov.au/selfinvest.

¹ Where an order requires more than one trade to be filled (including where it takes more than one day to fill an order), only one brokerage fee will apply per day. ² These rates include GST. GST is applied to the brokerage fee and you'll be entitled to a credit of 75% of any of the GST you pay. This is deducted from your Self Invest transaction account after your trades are successfully completed.

Tax in Self Invest

This section isn't a comprehensive tax guide. Tax laws are complex and subject to change. To keep up to date, please visit ato.gov.au. This is general information only, and we recommend you seek advice from a registered tax agent or a financial adviser to determine your personal tax obligations. The Trustee is not a registered tax agent.

Self Invest offers control that allows you to:

- Buy and sell investments, and use a previously created capital loss to offset a future capital gain. This can reduce the amount of capital gains tax you need to pay through your super account.
- Open a Retirement Income account without having to sell investments you hold in Self Invest. This saves brokerage fees on the sale of shares and ETFs. It also means capital gains tax (CGT) is not payable when you transfer Self Invest assets from your Accumulation account.

Tax in a Retirement Income account

No tax is payable on investment earnings in a Retirement Income account, so there is no CGT or tax on earnings within Self Invest. The value of franking credits are credited to your transaction account in full.

Additional information on tax in Self Invest

Self Invest is very different to our other options, so there is some additional tax information you need to know.

Self Invest accrues tax payable on earnings from shares, ETFs, term deposits or the transaction account. We will withhold tax from earnings (interest, company dividends or capital gains) when income is paid into your transaction account. Generally, earnings are subject to a tax rate of 15%, but capital gains on shares and ETFs can qualify for a discounted rate of 10% — see below. If you have a Retirement Income account, you do not pay any tax on your returns (and you also receive the benefits of franking credits from dividends associated with those returns).

Franking credits (also known as imputation credits) are part of dividend income and represent tax which has already been paid by the issuing company. As far as is practicable and provided you're eligible, franking credits relating to the shares you hold will be paid to your Self Invest transaction account.¹

Capital gains and losses are realised when shares and ETFs are sold. If you use Self Invest in your Accumulation account, CGT may be applicable when a share or ETF is sold for more than the original purchase price. Shares or ETFs held for 12 months or longer may be eligible for a capital gains discount, and subject to tax at a rate of 10%. However, shares or ETFs held for less than 12 months are subject to the standard capital gains tax rate of 15%.

When shares and ETFs are sold, Self Invest will select those with the highest cost base (for CGT purposes) to be sold first. Self Invest will also prioritise capital gains when a CGT discount is applicable (on shares or ETFs held for 12 months or longer) before those where no discount applies.

Self Invest will carry forward capital losses to reduce CGT on future capital gains and you will receive 10% of any unused realised capital losses when you transfer out of Self Invest (applicable for the Accumulation account only) or when you transfer all your Self Invest funds from an Accumulation account to open a Retirement Income account.²

Unlike our other investment options, with Self Invest you can see how taxation is attributed to your Self Invest portfolio through comprehensive tax and transaction reporting.

¹ You must hold shares for 45 days (excluding the day of purchase and sale) to qualify for a franking credit and franking credits from ETFs and some trust and stapled security distributions will be credited to your account approximately six months after the end of the financial year in which you are entitled to that credit. ² The Trustee reserves the right not to credit member accounts with the value associated with any unused realised capital losses on exit from Self Invest at any time without notice



Self Invest reporting

Self Invest has comprehensive online reporting so you can easily check on how your investment portfolio is tracking.

Portfolio activity

Any transactions or investment activity such as trades, dividends and interest can be viewed by selecting 'View Portfolio Activity' from the 'Invest' page.

You can view additional details on your Self Invest holdings at any time via the following reports:

Self Invest portfolio valuation

Breakdown of the current valuations of your cash, term deposits, shares, and ETFs. Also includes a consolidated valuation of your entire Self Invest portfolio.

Cash transaction

Details transactions from your transaction account for a specified date range.

Fees and expenses

Details fees and expenses such as administration fees, brokerage and access fees for a specified date range.

Income

Details dividends paid on your share portfolio for a specified date range. Includes unfranked and franked dividend income, franking credits, tax withheld and net dividend income.

Unrealised capital gains and tax

Details unrealised capital gains and capital losses for your share portfolio for financial year periods.

Capital gains disposal and tax

Details realised capital gains and unused realised capital losses on share sales for financial periods.

Performance

Details the performance of your listed equities and ETF portfolio for a specified date.



Self Invest terms and conditions

These are terms and conditions that apply when you use Self Invest.

These are in addition to the Member Online terms and conditions, which relate to your use of Member Online to access and use Self Invest. You can view the Member Online terms and conditions at any time on our website.

By using Self Invest, you are bound by these terms and conditions.

Interpretation

When we say "you," "your" and "yours," we're referring to the person(s) using the Self Invest functionality via Member Online. "We" "us" and "our" refers to Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975) as trustee for Australian Retirement Trust unless it's expressly indicated otherwise.

When we say "your investments" or "investments you can make", we are referring to accessible investments that we make available to you through Self Invest unless the context requires otherwise.

Changes to these terms and conditions

We reserve the right to amend these terms and conditions at any time, at our sole discretion. If the change is material, we will post a notice on our website along with the new terms and conditions.

Accessing Self Invest through Member Online

All investment instructions relating to your cash, Australian shares, ETFs and term deposit holdings within Self Invest must be submitted through Member Online. Instructions provided by any other method will not be valid or accepted under any circumstances. We may reject an investment instruction at our sole discretion in the exercise of our obligations as trustee. We are also not liable for any loss or damage from a rejection of an instruction or delays in executing an investment instruction for any reason.

Access to Self Invest may be restricted or unavailable from time to time due to scheduled or unscheduled outages. Where possible, we'll give you prior notice of outages.

We will not be responsible for any delay or failure to process orders or investment instructions you provide, as a result of outages whether they are scheduled or unscheduled.

We reserve the right to restrict or revoke your access to Member Online or Self Invest at any time. This means you will not be permitted to transact and all investment instructions previously provided to us, including those relating to transfer requests and Dividend Reinvestment Plans (DRPs), are automatically revoked.

If your access is restricted, we will attempt to contact you to inform you of the terms of those restrictions.

Your investment in Self Invest is subject to investment risk. The Trustee does not guarantee the investment performance of the QSuper Accumulation or Retirement Income account or the repayment of capital. This means investing in Self

Invest could result in loss of income or the capital invested. There is more information on the risks associated with investing in the Self Invest investment option on page 9.

The importance of financial advice

Self Invest gives you access to comprehensive research and market commentary to help you manage your investments. However, none of this information is intended to be, or should be construed as, financial product advice. You should consider whether the information provided is appropriate to you, taking into consideration your objectives, circumstances, and needs. If you are in any doubt, you should seek advice from a qualified financial adviser.

Engagement of UBS

Market and exchange data made available to you in Self Invest is provided by UBS Securities Australia Limited (UBS) ABN 62 008 586 481 AFSL No. 231098.

This market and exchange data is made available to you in accordance with the conditions and disclosures contained in the market and exchange data, and the UBS' Financial Services Guide (FSG) provided on UBS' website at ubs.com/qsUPER-psgfsG.

We are not responsible for the information provided by UBS on this site, other sites owned by UBS or third party information that may be accessed through Member Online or any other website used in relation to Self Invest. This applies whether the link is provided by us, UBS or by any other third party and we make no judgement, representation or warranty about the suitability, accuracy or timeliness of the content on those websites, or the market and exchange data.

By providing access to other websites, we are not recommending or endorsing any brand, products or services offered by the provider of the linked website. Investments in any financial products mentioned on those websites are at your own risk and the Trustee is not liable in any way regarding those investments.

General Self Invest terms and conditions

All assets held in Self Invest are held for the benefit of its members by the Trustee as trustee for Australian Retirement Trust, and registered in the name of the custodian for the Trustee in its capacity as trustee for Australian Retirement Trust.

Our custodian is also appointed to exercise any voting rights attached to shares and ETF units. We have complete discretion over how we vote on any matter.

Self Invest is only accessible to QSuper account holders who were registered for the option prior to 1 July 2023.

If you invest in Self Invest, you can keep the option open as long as you meet the minimum balance requirements (see page 3). However, once you choose to close it, re-registering for Self Invest is not possible.

If you have Self Invest in an Accumulation account and you are eligible for a Retirement Income account, you can transfer your Self Invest access and investments to a Retirement Income account.

Self Invest is not available for members holding a Transition to Retirement Income account.

Details about how you can transfer funds to and from Self Invest via Member Online are provided in this guide (page 5).

Your contributions cannot be invested directly into Self Invest. They first need to be credited to another QSuper investment option within your Accumulation account and then transferred to Self Invest via Member Online.

You need to keep a minimum balance of \$500 in your Self Invest transaction account at all times. If your account does fall below \$500, we will contact you through your nominated email address. If no action is taken after 30 days – and you do not hold any shares, ETFs, or term deposits – we may remove your access to or close your Self Invest account and return any remaining balance to your other QSuper investment options. Once closed, re-registering for Self Invest is not possible.

If no action is taken after 30 days and you do hold shares, ETFs, or term deposits, we will, on your behalf, bring the transaction account to the minimum balance of \$500.

The funds invested in the transaction account will be held on deposit with Australia and New Zealand Banking Group Limited (ANZ). As long as you continue to meet the ongoing minimum balance requirements outlined above, investment decisions that require the movement of funds to or from the transaction account are at your sole discretion. These rights cannot be transferred to the Trustee or a third party.

The Trustee will not withdraw any part of an account balance held in the transaction account except at your direction or to maintain your Accumulation and/or Retirement Income account's compliance with the Self Invest rules outlined in this guide (e.g. to maintain the ongoing balance requirements or in the event of death divorce or separation).¹ The interest earned on the balance in your transaction account is subject to change. For the current interest rate, please visit

qsuper.qld.gov.au/selfinvest

Liquidation of investment assets

The circumstances when we may liquidate your holdings in Self Invest include:

- Total and permanent disability
- Terminal medical condition
- Death
- Divorce or separation¹
- Severe financial hardship²
- Compassionate grounds.³
- To restore your transaction account to above the required balance limit
- To maintain conformance to the Self Invest rules (e.g. ongoing balance requirements and assets available) for your Accumulation and/or Retirement Income account (as outlined in this guide) which is required while you are invested in Self Invest
- To resolve an administration issue.

In the event that liquidation of your holdings is required, we may remove your access to Self Invest, and/or transfer the amount we determine at our sole discretion to meet any balance shortfall or payment in the following order:

- Available funds in your transaction account, then
- From QSuper investment options, in proportion with your current holdings, then
- From shares/ETFs held in your Self Invest account starting with the highest value share, then
- Through the early redemption of any term deposits.

The timing of any liquidation of assets within your Self Invest option will be completed at our sole discretion with any applicable fees and tax deducted from your account.

Withdrawing funds from your accounts

Withdrawals cannot be processed directly from Self Invest, so when it comes time to withdraw funds from your QSuper Accumulation or Retirement Income account (as applicable), you will need to ensure those funds are held in other QSuper investment options.

It is important to make sure you have sufficient funds available in your other QSuper investment options before submitting your withdrawal claim form. You must also hold an amount of more than \$10,000 in your Accumulation account or an amount equal to at least 13 months of income payments (subject to government minimums) in your Retirement Income account before submitting your withdrawal claim form.

If you have insufficient funds to process the claim, we'll attempt to contact you to let you know.

¹ In accordance with a written agreement, consent orders or a court order under the *Family Law Act 1975* (Cth). ² For more information, see our Early Release of Superannuation Benefits Due to Severe Financial Hardship factsheet available at qsuper.qld.gov.au/super/early-access. ³ For more information, see our Compassionate Grounds Guide available at qsuper.qld.gov.au/super/early-access.

Term deposits

You can only invest in the term deposits listed in the Self Invest Investment Menu by going to qsuper.qld.gov.au/selfinvest and clicking on 'Term deposits'. More detail about each term deposit is available in the product disclosure documents issued by each term deposit provider, which is available from the term deposit provider's website.

We are not responsible for the reliability, accuracy, completeness, or timeliness of any information provided by term deposit providers, including interest rate information and product disclosure documents.

We are also not responsible or liable for any loss or damage for a delay in processing any term deposit orders.

The rates available from each term deposit provider are available on the 'Invest' page of Self Invest, and are updated (by the provider) each Thursday by 4pm (Sydney time).

The cut-off time for placing (and cancelling) orders for term deposits through Self Invest and having them processed the next working day is 3.59pm Sydney time. Term deposit orders received after 3.59pm Sydney time on a working day will be considered as having been placed on the next working day. Orders placed on a non-working day will be considered received on the next working day.

Term deposits are not redeemable before maturity, except (at our discretion) when you satisfy one of the following conditions:

- Total and permanent disability
- Terminal medical condition
- Death
- Divorce or separation¹
- Severe financial hardship²
- Compassionate grounds.³

If you meet one of these conditions, you can apply for early redemption by calling us on **1300 360 750**. Also, in order to maintain your Accumulation and/or Retirement Income account's compliance with the Self Invest Rules (e.g. ongoing balance requirements), we may need to redeem your term deposit early – please refer to 'Liquidation of investment assets' on page 16.

At maturity or early redemption of a term deposit, the capital and all accrued interest will be credited to your transaction account (less an allocation for tax), unless you instruct us to reinvest these amounts in a new term deposit on your behalf.

The minimum and maximum investment limits that apply to the purchase of term deposits are outlined on page 7.

Term deposits available through Self Invest are not separately covered by the Federal Government's financial claims scheme under the *Banking Act 1959* (Cth) as the scheme's limit applies to the Fund as a whole per provider. This means it is likely that only a very small portion (effectively nil) of an individual term deposit investment would be covered by the scheme.

Shares and ETFs

General ASX rules apply to shares you invest in through Self Invest.

The following terms also apply to share and/or ETF investments:

- You cannot buy and sell the same share/ETF on the same trading day.
- You are limited to one open buy order per share or ETF at any one time.
- The maximum that you can invest in a single share is 25% of your total Accumulation or Retirement Income account balance. The maximum exposure to each single ETF at the time of transaction is set out on the website: qsuper.qld.gov.au/selfinvest
- The maximum that you can invest in total in shares and ETFs is 85% of your total Accumulation or Retirement Income account balance.
- The minimum buy order (not including under a DRP or through a corporate action) is \$1,500.
- The maximum value of any single order is \$250,000.
- You must comply with the limits, trading rules, DRP, and corporate action requirements set out in this guide.
- If you place a buy order, monies required to fund the order will be reserved in your transaction account until settlement of the order occurs.
- All buy orders are limited to the amount of cash you have available in your transaction account (in excess of the \$500 transaction account minimum that must be maintained at all times) and any unsettled sell orders.
- You cannot cancel more than three orders of a share/ETF per trading day.
- Any 'good for day' limit order submitted between 4.00 – 4.10pm Sydney time on a trading day will expire at the end of the following trading day.
- In the event you submit an at-market order, the buy or sell price of the share will be that which is confirmed by the ASX.
- If your company share drops out of the S&P/ASX 300, even though you can retain the holding, you will be unable to purchase additional shares until the company again appears in the S&P/ASX 300.
- In the event that a corporate action could result in the breach of a Self Invest rule (such as the issue of foreign shares), the Trustee may take remedial action to prevent this from occurring, and will determine the value of any cash payment you may be eligible for instead.
- If a listed security is in a trading halt for an extended period of time (e.g. in the process of liquidation, being delisted, administration, or a merger/restructure), the Self Invest platform may show a zero value until:
 - they resume trade, or
 - a corporate action event re-values the security, or
 - the Trustee determines a fair value in order to close your Self Invest account.
- The payment of proceeds from a class action are at the Trustee's sole discretion.

¹ In accordance with a written agreement, consent orders or a court order under the *Family Law Act 1975* (Cth). ² For more information, see our Early Release of Superannuation Benefits Due to Severe Financial Hardship factsheet available at qsuper.qld.gov.au/super/early-access. ³ For more information, see our Compassionate Grounds Guide available at qsuper.qld.gov.au/super/early-access.

Corporate actions and DRPs

You will be notified about corporate actions relevant to your Self Invest holdings through Self Invest. We reserve the right not to make all corporate actions available to members and will determine the availability of corporate actions at our sole discretion.

You will need to provide us with instructions regarding any current elective corporate actions via Member Online by the member deadline specified in the Self Invest platform. Note that this is usually earlier than the market deadlines published in the ASX announcement.

Where corporate actions require funding from your transaction account, these are subject to sufficient cash being available in your transaction account (in excess of the minimum balance required).

Some corporate actions have a maximum limit (or cap) on the amount of shares you can participate in or be provided under that company's corporate action. In this case, shares allocated to us as part of the corporate action will be distributed in Self Invest on a pro-rata basis. In other words, you will receive an allocation based on the proportion of the Fund's total holding of that share that you hold.

You may elect to participate in DRPs on a per share basis. Should you choose to participate in a DRP for a particular share/ETF which does not offer DRP, you will automatically receive a cash dividend instead.

You may update your DRP election at any time.

Orders

Orders to buy or sell shares and/or ETFs first need to be validated by our broker and will normally be passed to market on successful validation. We do however reserve the right to reject any order.

In the case of intraday suspensions of any share or ETF product, orders will be implemented when trading resumes. Instructions will automatically lapse if trade resumes outside of the period of time you nominated when you submitted an order (for example where you nominate either Good for Day or Good for 30 days and the time elapses before trading resumes).

We are not liable for any loss or damage from the rejection of an order or in relation to any treatment of or failure to participate (in full or in part) in any corporate action.

Transfers

We aim to complete any transfer between other QSuper investment options and Self Invest on a T+2 basis, meaning that the process will be completed in two working days from the date your valid request is submitted. The unit price applied reflects the net asset value on the day the switch is submitted.

However, the transfer or switch between other QSuper investment options and Self Invest may take up to five days. This is at the Trustee's sole discretion.

While additional days of interest are earned in the transaction account during the transfer from Self Invest to the QSuper investment options this will be deducted from the transferred funds after being invested into the QSuper investment options (as you are not entitled to receive these).

Shares or ETFs you hold outside of QSuper cannot be transferred into Self Invest.

Partial transfer to QSuper investment options

You can transfer a portion of your funds from QSuper investment options to Self Invest, provided you meet the minimums outlined.

When transferring funds from Self Invest, your funds will be apportioned between your QSuper investment options proportionally based on your current balances.

You will not be able to make a partial transfer if:

- Self Invest is in the process of closing, or
- An existing transfer is still being processed, or
- It is contradictory to Australian Retirement Trust's policy.

Final transfer or closing Self Invest

You can request to close your Self Invest access only after you've disposed of any shares and ETF holdings, your term deposits have matured and any pending settlements, dividends, or distributions have been received and credited to your transaction account.

When your Self Invest access is closed, the proceeds of your final transfer will be invested in proportion with your current QSuper investment option allocation.

Once you have instructed us to transfer all your funds out of Self Invest, you will not be permitted to transact on the amount invested in Self Invest and the access fee will cease to be charged.

You also will not be able to access Self Invest to generate reports or view historical transaction details relating to your Self Invest access. You can contact us to request a copy of past reports, free of charge.

When closing your Self Invest access, should a share in your portfolio be delisted, we will determine a value for that share (at our discretion) and credit that amount to your account.

In the event of your death, all your funds in Self Invest will be liquidated and transferred in proportion with your existing QSuper investment option/s (outside of Self Invest). The timing of this transfer is at the sole discretion of the Trustee. Once closed, re-registering for Self Invest is not possible.

Transfer to a Retirement Income account

You may request to transfer Self Invest investments held in an Accumulation account to a Retirement Income account as part of opening a Retirement Income account.

When making this transfer, Self Invest investments will be transferred to the Self Invest Retirement Income account without being sold (listed securities) or redeemed (term deposits).

You may only request a transfer to the Retirement Income account totalling 100% of the balance in Self Invest in your Accumulation account. Partial transfers are not available.

There can be no transfers to a Retirement Income account where any of the following circumstances exist:

- Unsettled Self Invest transactions
- Listed securities with non-income corporate actions
- The Accumulation account is in the process of closing or a partial transfer to or from Self Invest to other options within your Accumulation account is in progress
- At the discretion of the Trustee.

If we are unable to process your request to transfer to a Retirement Income account, we will contact you.

You cannot transfer your Self Invest access and investments in your Retirement Income account to an Accumulation account.

Tax on earnings

An allocation for the Fund's tax liability will be deducted at the rate of up to 15% from Accumulation accounts on income related transactions such as interest, dividends and trust distributions.

No allocation for the Fund's tax liability applies to Retirement Income account earnings.

Any allocation for tax on earnings is deducted from your transaction account on a daily basis.

Tax on capital gains and losses

An allocation for the Fund's capital gains tax (CGT) liability is attributed to Accumulation accounts as follows:

- Securities held for 12 months or longer will be deducted at a discounted rate of 10%, and
- Securities held less than 12 months will be deducted at the rate of 15%.

No allocation for the Fund's capital gains tax liability will be made on Income accounts.

Any allocation for the Fund's tax liability is deducted from members' transaction accounts quarterly, or when a member closes their Self Invest access (whichever is earlier).

CGT allocation is calculated using the net capital gain or capital loss attributable to you from the start of the financial year, incorporating any carried forward capital loss amounts previously attributed to you from the previous financial year. This allows previous quarter capital losses to be included.

When you close your Self Invest access in an Accumulation account (including by way of transfer to a Retirement Income account), a tax benefit of 10% of the value of any realised net capital losses attributed to you following the final CGT allocation may be credited to your account (at our sole discretion).

Franking credits

Franking credits are credited to your transaction account at the time the dividend is paid.

To be eligible for a credit to your account, franking credits received by us for shares are required to be held in your account 'at risk' for at least 45 days, excluding the acquisition and disposal days.

Similarly, to be eligible for a credit to your account for franking credits received by us for preference shares, you are required to hold those shares in your account 'at risk' for at least 90 days, excluding the acquisition and disposal days.

Final tax true-up

The calculation of a final allocation for the Fund's tax liability to be deducted from your account in Self Invest will be executed effective 31 December for the tax year prior. At this date a final calculation occurs, monies are debited from your transaction account and the tax year is closed for all members. This true-up only applies to members who are currently active with their QSuper Self Invest access at the time the final true-up is processed.



Self Invest glossary

Defined fees

Brokerage fee

A brokerage fee is an amount paid to a broker for undertaking a transaction to buy or sell a financial product such as shares.

Other defined terms

Defensive assets

Assets that have lower risk and can be used to try to protect your portfolio from making losses. The downside of defensive assets is that they generally deliver lower returns, sometimes not even enough to keep pace with inflation. Examples are cash and certain types of bonds. See also growth assets.

Diversification

Spreading your investments over a number of different assets to minimise the impact of poor performance by one asset.

Growth assets

Assets that have the potential to achieve capital growth over the medium to long term – primarily shares and property. Also called aggressive assets as they are characterised by higher risk. See also defensive assets.

Return

The dividends, interest payments or other income, plus the capital gains or losses, generated on an investment.

Risk

Risk refers to the likelihood the actual return on an investment will be different to the expected return.

Self-managed super fund (SMSF)

A self-managed super fund is a way of saving for your retirement. The difference between an SMSF and other super funds is that generally, the members of an SMSF are also the trustees and are running the fund for their own benefit. Trustees have a number of administrative obligations, including arranging an annual audit, keeping appropriate records and reporting to the regulator, the Australian Taxation Office, on the fund's operations.

S&P/ASX 300

The S&P/ASX 300 includes up to 300 large-cap, mid-cap and small-cap companies listed on the Australian Securities Exchange and selected on the basis of their market capitalisation and liquidity.

Term deposit

A term deposit is an investment held in a financial institution for a fixed rate of return and for a fixed term.

Volatility

Volatility refers to the variability of investment returns over time. A more volatile investment has a larger range of potential returns over a given period of time. A less volatile investment has a narrower profile of likely returns. Typically, the higher the volatility, the riskier the security over that period of time.

Managed accounts

A managed account (or wrap account) consolidates and manages an investor's investment portfolio through a single account and produces a single consolidated tax report. Managed accounts are provided through financial institutions and fees are charged to cover administrative and management costs.



Understanding your investments

Sustainable Investment

Self Invest is a member-directed investment option, so all investment decisions, including those that may concern environmental, social and governance factors, are up to you.

For more information about our sustainable investments approach, see our website at qsuper.qld.gov.au/sustainable-investing

Labour standards or environmental, social or ethical considerations

We do not take into account labour standards, or environmental, social or ethical considerations when selecting the accessible investments that we make available through Self Invest. Some of the exchange-traded funds that are accessible through Self Invest might take one or more of those factors into account as part of their investment strategy. But we do not consider whether an ETF takes these factors into account when deciding whether to include it on our investment menu. For more information about a particular ETF and its investment strategy, refer to the applicable disclosure statement for that ETF.

As Self Invest is a platform for member-directed investments, we also do not take into account those matters when filling member trade orders or when otherwise buying, selling or retaining interests in the underlying assets of Self Invest.

Unit Prices

Unit prices do not apply to any funds you have invested in Self Invest. When you make a transfer to Self Invest, you sell a number of units in the investment option/s you transfer the funds from, and this dollar value is transferred to your Self Invest transaction account. Your Self Invest balance is calculated by adding together your transaction account balance, and the dollar value of your term deposit, share and ETF investments on a given day. Fees are deducted directly from your transaction account. When you transfer money back to other QSuper investment options, you purchase a number of units in that investment option/s. You have the ability to transfer your assets across to a Retirement Income account without having to pay capital gains tax and therefore any money you have invested in Self Invest is not eligible for the retirement bonus.

More information on the retirement bonus is available in the QSuper Product Disclosure Statement for Income Account and Lifetime Pension.



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This document has been prepared and issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840 AFSL No. 228975), the Trustee of Australian Retirement Trust (ABN 60 905 115 063) (referred to as 'the Fund' or 'Australian Retirement Trust'). Any reference to 'we', 'us' or 'our' is a reference to the Trustee. You can call us to request a copy of this document, free of charge. Any reference to 'QSuper' is a reference to the Government Division of Australian Retirement Trust. This is general information only, so it does not take into account your personal objectives, financial situation, or needs. Before acquiring or continuing to hold any financial product, you should consider whether the product is right for you by reading the relevant product disclosure statement (PDS). The PDS and Target Market Determination (TMD) for QSuper products are available at qsuper.qld.gov.au/pds or call us on 1300 360 750 to request a copy. Where necessary, consider seeking professional advice tailored to your individual circumstances.

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