

Self Invest Guide

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Important information

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

You should consider the information contained in this document before making any decisions about investing 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.

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 document as clear and straightforward as possible.

There are some terms used in this guide that have specific meanings and these terms are listed below. You will find the definitions of all these terms on page 12.

Defined fees

- Brokerage fee
- Cash management fee
- ETF management fee
- Indirect costs/fees

Other defined terms

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

When you focus on members, awards come as no surprise



For further ratings and award information, see the back cover.

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Welcome to Self Invest

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
- 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 the latest market research and commentary from UBS Securities Australia Ltd and Morningstar to help you manage your share portfolio.

Getting started is easy. Simply transfer money from your other QSuper investment options to Self Invest through Member Online. There are some eligibility rules, covered on page 3.

Please note: Self Invest is only available for members with an Accumulation account or a Retirement Income account. If you are a Defined Benefit member with an Accumulation account, you can transfer some of your Accumulation account funds to Self Invest. Call us on **1300 360 750** if you would like to know more.

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. You also have more transparency over the tax you are paying, so you can make investment decisions with that in mind and keep more money working hard for your future.

With Self Invest, there are no set-up costs and you can enjoy many of the tax benefits you get with an SMSF (you will find more details about these on page 10).

Additionally, 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 This means you have the opportunity to reinvest your money sooner.
- If you have an Accumulation account, you receive 10% of any unused realised capital losses when you transfer out of the Self Invest option. 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 these assets). There is also no capital gains tax. Please note Self Invest is not available with Transition to Retirement Income accounts.

Is Self Invest for me?

Self Invest is a simple, effective way to take control of how your super is invested, but there are a few things to keep in mind when considering if it is the right option for you.

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. For most people, this means a long-term investment strategy is required, so Self Invest is not designed for members to 'time' the markets and make short-term trading decisions. QSuper's other investment options may be able to deliver the returns you are seeking without the additional risks associated with direct investing.

Before deciding to utilise Self Invest 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 8.

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 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.

To register for Self Invest, log in to Member Online at memberonline.qsuper.qld.gov.au

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



Self Invest at a glance

	Accumulation account	Retirement Income account
Account balance eligibility¹	\$20,000	\$20,000
Minimum initial transfer to the Self Invest transaction account	\$5,000	\$5,000
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. ²	

Investment limits

Term deposits	Single term deposit – \$5,000 to \$5 million
Shares S&P/ASX 300 and ETFs	<p>Maximum share and ETF exposure – 85% of your QSuper Accumulation or Retirement Income account balance.</p> <p>Maximum single share exposure – 25% of your QSuper Accumulation or Retirement Income account balance in a single share.</p> <p>Maximum single ETF exposure – please refer to the Self Invest investment menu available at qsuper.qld.gov.au/selfinvest</p> <p>Minimum buy order – \$1,500.</p> <p>Maximum individual trade amount – \$250,000 (buying or selling).</p>

Fees

Administration fee	0.16% p.a. ³ This fee is calculated (based on your total Self Invest balance) daily and deducted from your Self Invest transaction account monthly.
Investment fee	
Access fee	\$299 p.a. calculated daily and deducted monthly.
Cash management fee	0.40% p.a. of transaction account balance.

Other fees and costs

	Amount	How and when paid
Activity fee	Order value	Fee per trade^{4,5}
Brokerage fee	up to \$10,000	\$29.50
(Applicable to ETFs and shares only)	\$10,001 – \$27,500	\$46.50
	\$27,501 +	\$46.50 plus 0.11% on amounts over \$27,500
Indirect costs		
Term deposits	Nil.	
Shares	Nil.	
ETFs	0.03% – 0.59%.	This is the ETF management fee range. The fee is deducted from the ETF by the ETF manager before the return is declared. For details of the ETF management fee which applies to each ETF, please refer to the Self Invest investment menu available at qsuper.qld.gov.au/selfinvest
Indirect cost ratio	Not applicable.	

¹ This minimum account balance requirement only applies at the time you make your first transfer into Self Invest.

² 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 3.

³ An annual cap applies to the administration fee, please see the *Accumulation Account Guide* or *Income Account Guide* for more information.

⁴ 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.

⁵ These rates exclude GST. GST is applied to the brokerage fee and you will be entitled to a credit of 75% of any GST paid.

Getting started

Self Invest is entirely online and getting started is very straightforward. There is a short introductory video that explains how Self Invest works and outlines the risks of managing your own investments. Once you've watched the video and accepted the Self Invest terms and conditions you are ready to go.

To get started, you need to:

- Be registered for Member Online
- Have a valid email address to receive all Self Invest correspondence
- Be a QSuper member with \$20,000 or more in your Accumulation or Retirement Income account¹
- Provide your tax file number to QSuper (if you haven't already done so)
- Transfer \$5,000 or more to Self Invest.

Ongoing balance requirements

The \$20,000 minimum account balance only applies at the time you make your first transfer into Self Invest.

However, there are conditions that apply to the ongoing management of your investments.

- If you have an Accumulation account, you need to keep a minimum of \$10,000 invested in one or more of our other QSuper investment options.
- If you have a 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. You can always re-open Self Invest at a later stage if you choose.

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 QSuper'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. You can access comprehensive share research and market commentary from researchers UBS Securities Australia Ltd and Morningstar 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.

¹ Please note Self Invest is not available as an investment option for Transition to Retirement Income accounts.

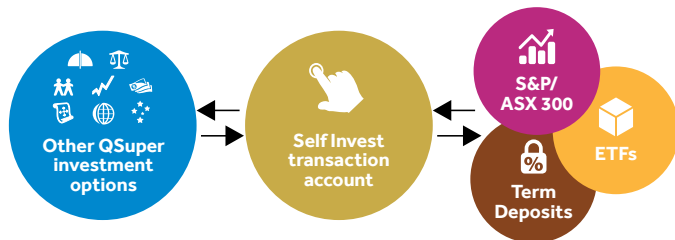


Your transaction account

Your transaction account is at the centre of Self Invest, and we will automatically set it up for you when you first transfer funds into Self Invest. Your first transfer will need to be for at least \$5,000, then 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.



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 once a month (in arrears and net of the cash management fee and any applicable tax). If you want to know the current transaction account interest rate, go to qsuper.qld.gov.au/selfinvest

Transferring money to and from your transaction account

You can transfer money between your other QSuper investment options and the Self Invest option 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 3.00 pm we will consider it to be received on the following Brisbane working day.

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 from the account menu select 'super' and 'Self Invest'. From the QSuper Self Invest page select 'make changes to your investment'.
2. Check you are viewing the correct account for the transfer and select the 'Change investment mix' button.
3. Confirm you're transferring to or from Self Invest by selecting the 'Self Invest only' button.
4. Select to either 'increase' or 'decrease' your Self Invest balance. This will let you make a transfer to or from the transaction account.
5. 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 in or out of Self Invest will be made according to how your current balance is invested. For example, if your super outside of Self Invest was invested in 50% Balanced and 50% Aggressive and 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 'Account 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 option

If you want to close your Self Invest option, 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 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 option:

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 with your Self Invest option

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 assets.

This saves brokerage fees on the sale of shares and 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 the Self Invest option is not offered in this account.

You can find out more about our Income account by reading the *QSuper Product Disclosure Statement for Accumulation and Income Accounts*, and the *Income Account Guide*. You will find the *Open an Income Account* form in the back of the PDS or on our website, or alternatively 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

With Self Invest you are able to invest in:

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

A full list of term deposit providers, shares listed on the S&P/ASX 300, and ETFs offered in 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 our other investment options, you know how much interest income 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.

The Self Invest option offers access to a number of term deposits from some of Australia's biggest term deposit providers, 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 download the *Term Deposits* factsheet from our website.

Shares – S&P/ASX 300

Self Invest provides the opportunity to trade 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/ASX300), go to qsuper.qld.gov.au/selfinvest and click on 'Australian shares'.

You can research, select and track shares online via your computer, 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 3 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.

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 QSuper Board, 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 a basis 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.

¹ In accordance with 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.

³ For more information, see our *Compassionate Grounds Guide*.

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 QSuper Board 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 product rule (such as the issue of foreign shares), the QSuper Board may take remedial action to prevent this from occurring, and will determine the value of any cash payment you may be eligible for instead.

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 PDS for each ETF you're interested in.

You can view the current investment list and the relevant ETFs on our website 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

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.

	From	To
Amount that can be transferred into Self Invest	\$5,000	\$90,000

Once funds have been transferred into Self Invest from your other QSuper investment option/s you can choose direct 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 on the website at qsuper.qld.gov.au/selfinvest

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).	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 time. The Self Invest option will automatically check if you have sufficient funds in your transaction account to settle your order, and if you do it 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 day or 30 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 hours. 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 on the order page where you place your order. Your transaction is automatically checked to make sure it's within the minimum and maximum limits (see page 6) 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

Stop losses or stop gains 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 members wanting to 'time' the markets and make short term trading decisions.

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



What to consider when choosing to invest in 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 QSuper.

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 more so designed to help you tailor 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. That is because different assets and asset classes tend to perform

better at different times, which help to offset any poorer performing assets and provide more consistent returns. Term deposits are generally defensive assets with a lower risk profile, while Australian shares and 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 other asset classes not currently available within Self Invest.

Expected return: The return profile of your investment will depend on the type of investments you select.

Common risks

With Self Invest you are essentially 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.

For Self Invest these risks 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.

You can find more information on the risks of investing in the *Investment Choice Guide* available on our website.

It is also important for you to understand the risk profile of the investments you are picking and their potential range of returns, as these can have a real impact on the money you have for your retirement. The following table shows the risk levels of the different investment options available in 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 rating	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, but individual ETFs can carry a lower investment risk, for example, investing in a diversified bond ETF.
Investment timeframe¹	From 30 days to 365 days.	More than 10 years.	More than 10 years.

¹ Minimum investment timeframes may differ depending on the combination of investments held in your QSuper Self Invest options. Note: Past performance is not a reliable indicator of future performance.

Fees and other costs

These fees only relate to the funds in Self Invest. You will find the fees and costs for the other QSuper investment options in the *Accumulation Account Guide* and the *Income Account Guide*.

Type of fee	Amount	How and when paid
Administration fee	0.16% p.a.	This fee is calculated (based on your total Self Invest balance) daily and deducted from your Self Invest transaction account monthly. If you pay more than \$900 in a financial year (totalled across all your Accumulation and Income accounts), we will refund you any amount over the cap in July of the following financial year.
Investment fee		
Access fee	\$299 p.a.	This is calculated daily and deducted monthly from your Self Invest transaction account.
Cash management fee	0.40% p.a. of transaction account balance.	This is deducted before any interest is paid on your transaction account.
Other fees and costs		
Activity fee	Order value	Fee per trade^{1,2}
Brokerage fee	up to \$10,000	\$29.50
	\$10,001 – \$27,500	\$46.50
	\$27,501+	\$46.50 plus 0.11% on amounts over \$27,500
This fee applies every time you buy and sell shares and ETFs and is deducted from your Self Invest transaction account once your orders are successfully completed.		
Indirect costs		
Term deposits	Nil.	This is the ETF management fee range. The fee is deducted from the ETF by the ETF manager before the return of the underlying ETF investment is declared. For details of the applicable ETF management fees please refer to the Self Invest investment menu available at qsuper.qld.gov.au/selfinvest
Shares	Nil.	
ETFs	0.03% - 0.59%	
Indirect cost ratio	N/A	

Definitions of fees

Administration fee

This is the fee we deduct to cover the other costs incurred in managing your super.

Investment fee

The investment fee is made up of the following components:

Access fee – This provides you with access to the Self Invest online facilities that let you trade and manage investments, as well as access to reporting and market research.

Cash management fee – A fee for managing all available cash deposits held in Self Invest

Brokerage fee

A fee that applies every time you buy and sell S&P/ASX 300 shares and ETFs. For example, if you placed a \$40,000 trade your total brokerage would be \$60.25, as shown in the table below.

Trade component	Brokerage fee ²	Total
First \$27,500	\$46.50	\$46.50
\$27,501 – \$40,000	0.11% x \$12,500	\$13.75
Total brokerage		\$60.25

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.

Under Government legislation, if your account balance with a superannuation fund is less than \$6,000 at the end of the financial year (30 June) or on exit, the total combined amount of administration and investment fees, and indirect costs that can be charged to you is capped at 3% of your account balance as at 30 June or for the proportionate period if you exit. Any amount charged in excess of this cap must be refunded within three months of the end of the financial year.

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 exclude GST. GST is applied to the brokerage fee and you will be entitled to a credit of 75% of any GST paid.



ETF management fee

QSuper doesn't charge any fees directly to your account for managing any ETFs you hold. All investment 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 price quoted on the ASX is after fees and expenses have been deducted by the ETF managers.

Information about the fees that apply to all other investment options can be found in the *Accumulation Account Guide* and the *Investment Choice Guide*. You can download these documents from our website or call us and we will send you a copy.

Changes to fees and costs

We are committed to keeping our fees low, and review our fees regularly.

QSuper has the right to change fees and costs without your consent, but we will give you at least 30 days' notice if there is any increase to Self Invest fees and costs. Current fees and charges for Self Invest can be viewed at qsuper.qld.gov.au/selfinvest

Tax in the Self Invest option

Self Invest offers many of the tax benefits available with managed accounts and SMSFs, but with greater convenience. With the control that Self Invest offers you can:

- 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, and could ultimately lead to a higher account balance.
- 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 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 capital gains tax or tax on earnings within Self Invest. The value of franking credits are credited to your transaction account in full.

Tax on other investment options

If you have an Accumulation account, your returns are generally taxed at 15% (although some capital gains included in the returns may be taxed at an effective rate of 10%). If you have a Retirement Income account, your returns are tax free. You also get the benefits of certain tax offsets.

QSuper estimates the rate of taxation for each of your investment options (except Self Invest, which we cover below), which are adjusted every quarter (where applicable).

Tax in the Self Invest option

Income from the transaction account and term deposits

Self Invest will accrue the tax payable on any interest paid on a term deposit or earned from a transaction account. We will withhold this tax from the interest income when it is paid into your transaction account.

Income from shares and ETFs

Earnings from shares and ETFs are subject to tax, in the same way as term deposits and your other super investments. Tax is deducted from any dividend income before it's paid into your transaction account. This means your dividend payment is already net of tax. In the case of a Dividend Reinvestment Plan (see page 5), tax is withheld from your transaction account when any shares related to the DRP are allocated to your account.



Capital gains tax

Capital gains may be applicable when a share or ETF is sold for more than its purchase price. Capital gains for shares held for 12 months or longer may be eligible for a capital gains discount, and subject to tax at a rate of 10% (15% for shares held for less than 12 months) and may be reduced or eliminated altogether by any capital losses carried forward from your other share investments within Self Invest.

In Self Invest, all capital losses are carried forward and offset against future gains. All capital gains and losses are realised when shares and ETFs are sold. You will receive 10% of any unused realised capital losses when you transfer out of the Self Invest option (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.¹ While you're invested in Self Invest, adjustments relating to capital gains tax will be shown in your transaction account at the end of September, December, March and June each year.

The Self Invest platform uses a methodology that will select shares to fill a sale on the basis of achieving an optimal capital gains tax (CGT) outcome. Shares with the highest cost base for CGT purposes are selected to achieve the realisation of the smallest possible capital gains or largest possible capital gains loss. The advantages of using this methodology include:

- Reduction of realised capital gains resulting in a reduction of the corresponding capital gains liability for an income year
- Realisation of capital gains losses rather than capital gains for an income year, which defers the liability to pay capital gains tax to future income years
- Realisation of discounted capital gains rather than non-discounted capital gains for an income year.

Franking credits

Franking credits (also known as imputation credits) are the part of a dividend that represents the tax that has already been paid by the company on its profits before the dividend is paid. This tax has been paid at the company rate of 30% and as a super fund pays tax at a lower rate, you will receive a credit for any difference (you will need to hold the shares in Self Invest for the timeframe required to attract the franking benefit). As far as is practical, provided you're eligible, we'll credit any franking credits relating to the shares you have via Self Invest.² Please note, 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 that you are entitled to that credit.

¹ QSuper 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.

² You must hold shares for 45 days (excluding the day of purchase and sale) to qualify for a franking credit.

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 'Portfolio activity and reports' from the 'Manage my accounts' menu.

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 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.

Cash management fee

This is a fee for the management of all cash deposits held in Self Invest. It is not charged directly to your transaction account but is deducted before interest is credited. This is charged as part of the investment fee.

ETF management fee

We do not charge any investment fees directly to your account for the management of your ETFs. Any investment fees and other expenses are included in the fees charged by the ETF and are deducted from the returns by the ETF managers. The price quoted on the ASX reflects all fees and expenses incurred in the management of the ETF.

Indirect costs/fees

An amount that has been deducted from your investment and includes amounts that have reduced the return on your investment but aren't charged directly to you as a fee. Indirect costs include ETF management fees.

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

In a super investment context, 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.

Self Invest terms and conditions

These are terms and conditions that apply when you use Self Invest to 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 by logging in.

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," "our" and "QSuper" refers to the QSuper Board, QSuper, or QInvest Limited (as applicable), unless it's expressly indicated 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. QSuper 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 8 of this Guide and in the *Investment Choice Guide*.

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 the Self Invest option is provided by UBS Securities Australia Limited (UBS).

You agree with us (as UBS's agent) that the UBS Financial Services Guide (FSG) is provided to you through its website at www.ubs.com/qsUPER-psgfsg. (Please note: this constitutes provision of the UBS FSG to you).

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.

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 QSuper is not liable in any way regarding those investments.

General Self Invest option terms and conditions

All assets held in the Self Invest option are held for the benefit of its members by the QSuper Board as trustee for QSuper, and registered in the name of Northern Trust, as custodian for the QSuper Board in its capacity as trustee for QSuper.

QSuper's custodian is also appointed to exercise any voting rights attached to shares and ETF units. QSuper has complete discretion over how it votes on any matter.

To be eligible to invest in Self Invest you must hold the minimum balance of \$20,000 in a QSuper Accumulation or Retirement Income account at the time of the initial transfer. Self Invest is not available for members holding a Transition to Retirement Income account.

Details about how you can transfer funds to and from the Self Invest option via Member Online are provided in this Guide.

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.

After an initial transfer of \$5,000, 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. You can always choose to re-open your Self Invest account at a later stage.

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 interest earned on the balance in your transaction account is subject to change. For the current interest rate, please visit our website.

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 grounds³
- To restore your transaction account to above the required balance limit
- To maintain the Self Invest product rules (e.g. ongoing balance requirements and assets available) of your Accumulation and/or Retirement Income account (as outlined in this Guide) which is required while you are invested in Self Invest.

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 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 \$10,000 in your Accumulation account or 13 months of income payments 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.

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 'Transact' 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**.

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.

¹ In accordance with 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.

³ For more information, see our *Compassionate Grounds Guide*.

The minimum and maximum investment limits that apply to the purchase of term deposits are outlined on page 2 of this guide.

Term deposits available through Self Invest are not covered by the Federal Government's financial claims scheme under the *Banking Act 1959* (Cth) as they are not held on separate trust for each member. This financial claims scheme will only apply to superannuation fund members if the trustee holds bank deposits with an approved authorised deposit-taking institution (ADI) on separate trust, which it treats as different 'account-holders'.

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 in a share/ETF per trading day.
- Any limit order filled between 4.00 – 4.10pm on a trading day will be treated as being completed on the following business 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 product rule (such as the issue of foreign shares), QSuper 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
- QSuper determines a fair value in order to close your Self Invest account.

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. Please refer to this guide for more details.

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, which 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 the 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 QSuper 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 QSuper'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.

Orders

You may update your DRP election at any time.

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 Month 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 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 QSuper investment options and Self Invest option may take up to five days. This is at QSuper'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 the Self Invest option.

Partial transfer to QSuper investment options

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

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:

- The Self Invest option is in the process of closing, or
- An existing transfer is still being processed, or
- It is contradictory to QSuper policy.

Final transfer or closing Self Invest

You can request to close your Self Invest option 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 option 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 the Self Invest option 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 option. You can contact us to request a copy of past reports.

When closing your Self Invest option, 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 QSuper.

Transfer to Retirement Income account

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

When making this transfer, Self Invest investment assets 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 the Self Invest option in the 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 option to other options within your Accumulation account is in progress
- At the discretion of QSuper.

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

You cannot transfer the Self Invest option in your Retirement Income account to an Accumulation account. If you would like to do this you must request to close your Self Invest option first (see page 4), which can only be requested after your term deposits have matured, you dispose of any shares and ETF holdings and any pending settlements, dividends, or distributions have been received and credited to your transaction account.

Tax on earnings

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

No allocation for QSuper'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 QSuper's capital gain 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 QSuper's capital gains tax liability will be made on Income accounts. Any allocation for QSuper's tax liability is deducted from members' transaction accounts quarterly, or when a Member closes their Self Invest option (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 exit the Self Invest option in the Accumulation account (including transfer to the 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 QSuper's 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 QSuper 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 QSuper's tax liability to be deducted from your account in Self Invest will be executed effective December 31 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 in the QSuper Self Invest option at the time the final true-up is processed.



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