

# NGS Retirement

## Product Disclosure Statement





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You can obtain a copy of these changes, the PDS and important information that forms part of the PDS free of charge by calling us on **1300 133 177**.

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# Your super and your retirement go hand in hand.

Retirement doesn't mean the end of your super – it's an important part of a new and exciting time of your life.

NGS Super is right here with you. As a leading industry fund, we're run only to benefit members. All our profits go back to our members – everything we do is about helping you take care of your tomorrow.

And you'll enjoy the benefits being an NGS Super member offers, including sound investment performance, competitive fees, access to our education seminars, and tailored financial advice.

This PDS explains how your retirement with NGS Super works, the fees you'll pay, how your money is invested, how to apply and more – everything you need to help you plan your retirement with confidence.

# 1. Retiring with NGS Super

NGS Super offers two types of accounts to help set you up for the retirement you've worked hard for.

If you're easing into retirement, our Transition to retirement (TTR) account lets you draw an income from your super while you're still working.

If you've met a condition of release to access your super savings, such as reaching age 65, our Income account will keep your super invested and you'll receive regular salary-like income payments.

You can check the eligibility requirements to open a TTR or Income account on **page 44**.

## Helping you plan your retirement

If you'd like to get an idea of where your super is headed as you move into retirement, our Super Calculator can help. Visit [ngssuper.com.au/forms-and-resources/calculators](https://ngssuper.com.au/forms-and-resources/calculators) to get started.

And to get an idea of the kind of retirement you'd like, our retirement quiz can help. Visit [ngssuper.com.au/quiz](https://ngssuper.com.au/quiz) to take the quiz.

## Our Retirement Income Strategy

As part of the Government's Retirement Income Covenant, NGS Super is required to formulate a Retirement Income Strategy that shows how we're working to improve the retirement outcomes of our members. You can find a summary of our Retirement Income Strategy at [ngssuper.com.au/retirement](https://ngssuper.com.au/retirement)

This PDS refers to both the Transition to retirement account and Income account as "account". While these accounts have many of the same rules and features, there are some key differences. We'll highlight these differences as we explain the features and processes in this PDS.



Preparing for retirement can seem daunting, but it doesn't need to. Getting help from an expert can give you security and confidence about what's ahead. A financial planner can create a plan that suits your goals and circumstances, so you can make the most of your personal situation.



At NGS, we have a **team of Certified Financial Planners®** accessible to both NGS and non-NGS members. Your first appointment is complimentary, with no obligation to continue if you feel it's not for you. To learn more or to book an appointment, visit [ngssuper.com.au/advice](https://ngssuper.com.au/advice)



## 2. Key account features at a glance

<b>Minimum opening balance</b>	\$20,000
<b>Income payment amount</b>	Choose how much you receive from your account each year. The amount you select must be at least the minimum level set by law. There is a maximum annual payment limit for TTR accounts.
<b>Flexible payment options</b>	Fortnightly, monthly, quarterly, six-monthly or annually directly to your bank account.
<b>Lump sum withdrawals</b>	TTR account: Permitted only under certain circumstances. Income account: Available at any time.
<b>Easy Default</b>	A quick way to set up your account with a default investment strategy, payment amount and frequency.
<b>Investment options</b>	Tailor your own investment strategy by choosing one or a combination of investment options, including pre-mixed and sector-specific options.
<b>Investment switches</b>	Available at any time. No switching fee is applied.
<b>Choose your beneficiary</b>	A range of beneficiary nomination options are available.
<b>Competitive fees</b>	As an industry fund with all profits going back to members, we're committed to providing a value for money product.
<b>Retirement Bonus</b>	NGS Super members transferring from an NGS Accumulation or TTR account to an Income account may be eligible for a Retirement Bonus payment.

## 3. Getting started

The minimum balance to start your account is \$20,000. When you apply for a TTR or Income account, you can choose to roll over any other super you may have with another fund. Once your account is established, you can't add contributions directly to it.

If you wish to add extra money at a later time, you'll need to do this via an NGS Accumulation account. You can then either:

- set up a second TTR or Income account
- stop your current TTR or Income account and start a new one with the additional funds
- transfer your NGS Accumulation account and the balance of your NGS TTR account to an NGS Income account once you have retired, ceased a gainful employment arrangement (employed or self-employed for gain or reward in any business, trade, profession, calling, occupation or employment) after age 60, or turned age 65.

If you're setting up a TTR account, your employer can continue to make contributions to your Accumulation account.

### Account features

Your account is a flexible and tax-effective means of converting your super savings into regular income payments, with the following features:

- investment returns – both positive and negative – are allocated to your account
- income payments are drawn from your account
- fees are charged to your account and taxes deducted where applicable
- you can vary the level of payments you receive at any time, subject to the required limits
- as you receive payments over time, your account balance will generally tend to reduce at a rate dependent on your investment earnings and withdrawal amounts. If your account balance reduces to \$2,000 or less, we may choose to close your account and transfer your balance to you.

## Retirement Bonus

If you're transferring from an NGS Accumulation or TTR account to an NGS Income account, you could be eligible for a Retirement Bonus when you open an Income account.

### Here's how it works:

When your super is invested in an NGS Accumulation or TTR account we withhold some of your earnings for capital gains tax (CGT) on unrealised gains.

However, when you move this money to an NGS Income account, the CGT is no longer payable by NGS Super (the Fund). So, if you're eligible, an estimate of the amount withheld for CGT purposes is paid to you as a Retirement Bonus.

The Retirement Bonus applies to all NGS investment options except for Cash and Term Deposits, and Diversified Bonds.

The amount of bonus paid depends on a range of factors and is determined on an individual basis.

If you're eligible, we'll pay your Retirement Bonus to your Accumulation or TTR account before it's transferred to an Income account, and the amount will be reflected in your Income account opening balance.

For more information, visit [ngssuper.com.au/retirement-bonus](https://ngssuper.com.au/retirement-bonus)

## Moving from a TTR account to an Income account

An Income account is for people who have met certain conditions of release to access their super, such as permanently retiring after reaching preservation age, or reaching age 65. See [page 44](#) for eligibility requirements.

If you have an NGS TTR account and are eligible to transfer to an Income account, you'll need to let us know by completing the [Change your details form](#) at [ngssuper.com.au/forms](https://ngssuper.com.au/forms)

We'll contact you before you turn 65 to advise that we will automatically transfer your TTR account to an Income account on your 65th birthday.

Unless you advise otherwise, your investment option(s) will be transferred to the equivalent tax-free investment option(s).

## Cooling off period

You have 14 days to check whether your TTR or Income account meets your needs. The 14 day cooling-off period commences on the earlier of the date on which you receive your account welcome letter or the end of the fifth business day after your account is opened.

During this period you can generally cancel your account and your account balance including investment earnings (which may be either positive or negative) can be either transferred as permitted by superannuation law if it is a TTR account, or withdrawn if it is an Income account, without incurring any administration fees and costs or transaction charges. Any government taxes and charges paid by NGS Super on your behalf will be deducted.

## Transfer balance cap

The amount you can transfer into an NGS Income account is limited by your transfer balance cap. The general transfer balance cap for the 2024-25 financial year is \$1.9 million (will increase to \$2 million for 2025-26). However, all individuals have their own personal transfer balance cap which is managed by the ATO. You can view your personal transfer balance cap through your ATO linked account by logging into [my.gov.au](https://my.gov.au)

Amounts in excess of the cap can be maintained in an Accumulation account where earnings will be taxed up to 15%.

The transfer balance cap applies to all super you have within income accounts and is assessed at the time of transfer into an income account.

An excess transfer balance occurs if your transfer balance account (managed by the ATO) exceeds your transfer balance cap at the end of a particular day. The ATO will issue you with an excess transfer balance determination which sets an amount that you must remove from your Income account.

If you exceed the cap, you'll pay tax on the excess amount and the associated earnings known as excess transfer balance tax. This tax will continue to accrue until you remove your excess transfer balance amount.

To remove an excess amount, you need to commute part of the value of your Income account into a lump sum (and either transfer it into an accumulation account or withdraw it from super). You can commute excess amounts voluntarily or we will transfer the amount as required by the ATO.

Further details can be found at [ato.gov.au](https://ato.gov.au)



## 4. Setting up your account with Easy Default

Easy Default is a simple way to set up your NGS Transition to retirement or Income account. You can select Easy Default when starting a new account or resetting your existing account.

It makes your retirement planning decisions easier by offering a default payment amount, payment frequency, investment and drawdown strategy to help you manage retirement risks.

### Easy Default at a glance

	Income account	Transition to retirement account
Fortnightly payments	✓	✓
Set payment amount	6% p.a. of your initial account balance <sup>1,2</sup>	4% p.a. of your account balance <sup>3,4</sup>
Default investment strategy	12% Cash and Term Deposits 88% Retire Plus	100% Diversified
Drawdown strategy	100% from Cash and Term Deposits	100% from the Diversified option
Flexibility to change your investment strategy, or payment amount/frequency <sup>4,5</sup>	✓	✓

### Here's how it works

#### Income account:

- 12% of your account balance invested in the Cash and Term Deposits investment option (your 'cash' bucket)
- 88% of your account balance invested in Retire Plus (your 'growth' bucket)
- Fortnightly payments are drawn from your cash bucket
- Income payments are 6% p.a. of your initial account balance (if you're under 75 years of age)

The cash bucket is designed to meet your income payments over the first two years of retirement. This helps to manage risk by minimising the need to draw down from your growth bucket during any market downturns.

The growth bucket is invested in the Retire Plus option, which is designed to deliver sound long-term returns with less volatility than listed shares or a traditional balanced fund. Retire Plus invests in diversified assets, with a higher allocation to unlisted infrastructure and property to provide steady income over the long term and greater stability of returns.

Income payments will remain at 6% p.a. of your initial account balance. This means that the dollar amount of payments in the first year will remain the same in future financial years until you tell us otherwise, or your payment amount is adjusted to meet your minimum regulatory payment limits. If you're aged 75 or above, income payments will be paid at the minimum regulatory payment limits.

Your annual payment amount will generally be pro-rated in the first financial year. When your cash bucket is nearly empty, we'll let you know so you can choose to increase your allocation to the Cash and Term Deposits option. This allows you to continue drawing payments from your cash bucket, while the majority of your account remains invested in your growth bucket to generate long-term returns throughout retirement. You have the flexibility to choose another investment strategy at any time to suit your needs/risk profile.

#### Transition to retirement account:

- 100% of your balance invested in the Diversified investment option
- Fortnightly payments drawn down from the Diversified option
- Income payments are 4% p.a. of your account balance at 1 July each year

The Diversified option invests in a broad range of defensive and growth asset classes and has a higher weighting to investments with the potential for growth, such as shares, infrastructure and property.

Income payments are recalculated using the minimum legislated percentage and your account balance at 1 July each year.

#### How to apply

Just tick the Easy Default box on your account application form, and we'll do the rest.

To learn more about Easy Default, visit [ngssuper.com.au/easydefault](https://ngssuper.com.au/easydefault)

- 1 For members below age 75, the dollar amount of payments in the first year will remain the same in future financial years, unless it needs to be adjusted to comply with regulatory minimum limits. Your payment amount will generally be pro-rated based on the number of payments remaining in the first financial year.
- 2 For members aged 75 or above the minimum legislated percentage payment amount will apply.
- 3 Your TTR account will automatically transfer to an Income account at age 65.
- 4 A maximum annual payment of 10% p.a. of your account balance at 1 July each year applies to TTR accounts.
- 5 There is no limit on withdrawals from Income accounts.

## 5. Your investment options

Your investment is as individual as you.

We offer you flexibility and choice when it comes to investing your retirement savings.

You can leave the decision around investment strategy to us, and use our Easy Default option.

Or, you can choose your own investments from a selection of pre-mixed or sector specific options.

You can also choose which of your chosen investment option/s you'd like your regular income payments drawn from.

And of course, you can change your investment option at any time – no switching fee is applied.

### Seek advice before you choose your investment strategy

It's a good idea to seek financial advice when making major investment decisions, such as choosing how to invest your super savings.

Getting advice on your NGS Super account is easy. Whether it's a simple check in to understand your options or comprehensive advice for you and your family, we have you covered. Contact us on **1300 133 177** to make an appointment or learn more at [ngssuper.com.au/advice](https://ngssuper.com.au/advice)





# Things to consider

Understanding your particular circumstances and the risk profile of each investment option can help you decide which option, or options, might be best for you.

## What other investments do you have outside of super?

The answer to this may influence:

- the investment options you select for your retirement savings (you can diversify your retirement savings by investing in asset classes you do not already invest in)
- how you structure your finances in your retirement.

## How long will you be retired for?

We're all living longer, which is great news, but maybe not so great for your retirement savings. Increased life expectancy means the risk of outliving our retirement savings is very real.

With potentially 20-plus years beyond retirement, your investment strategy can be one way to manage longevity risk.

Maintaining an appropriate allocation to growth assets such as shares and property that typically provide growth over the long-term can help to extend your retirement savings.

## What is your objective?

In general, every member's objective is to provide for a comfortable retirement, however, the way this is achieved changes with time, your retirement savings and expenditure, and your risk tolerance.

Risk is best described as the chance that your retirement objectives may or may not be met. In assessing the risk of an investment option, your timeframe, your investment objective, how involved you are and how much risk you are willing to tolerate are all important.

## How much control do you want?

You will need to decide how involved you want to be in managing your super. This will influence the options that are appropriate for you. Do you want to decide upon the mix of assets in your portfolio, or would you prefer to let NGS Super decide for you?

## Make your choice

To change your investment options, you can log in to your secure **Member Online** account or complete an **Investment switching form** available at [ngssuper.com.au/forms](https://ngssuper.com.au/forms) or call **1300 133 177** for a copy.

More control over your retirement savings

You can choose the level of choice and control you want over your savings. Whether you invest in:

- a single option, or
- a combination of options

there's an investment strategy suitable for your needs and goals.

Level of choice and control	Investment options
Leave your money in the investment <b>default</b>	<b>Default</b> investment – if you don't make an investment choice, your account will be invested in the default option for your TTR account, or the default investment strategy for your Income account. The default investments are explained on <b>page 47</b> .
Select from our <b>pre-mixed</b> options and leave the rest to us	<b>Pre-mixed</b> options – a selection of options that combine various investment types (also known as 'asset classes'). We manage the mix of these asset classes, while our fund managers manage the investments.
Build your own strategy by selecting from our range of <b>sector-specific</b> options	<b>Sector-specific</b> options – a selection of asset class options managed by fund managers. Suitable if you wish to choose your investment sectors.





# Understanding risk and your investment timeframe

There are various risks associated with investing. As each investment option has a different mix of investments, the associated risk differs for each. Each investment option has details of its risk profile, but here we look at some general types of investment risk.

**Inflation:** price increases due to inflation can erode the real value of investments.

**Adequacy:** the risk of your savings not being sufficient at retirement to support your preferred retirement lifestyle.

**Legislative:** the risk that future changes in legislation will impact your retirement savings, both positively and negatively. Examples of this include increases in minimum retirement age, changes to minimum pension payments, etc.

**Agency:** the value of the assets within an asset class can fall for many reasons, including changes in the internal operations or management of a fund or company, or in its business environment.

**Market:** factors such as investor sentiment, economic impacts, regulatory conditions and political events will affect market performance.

**Interest rate:** changes in interest rates can have a positive or negative impact – directly or indirectly – on the value of investment returns. This is of particular concern in cash and fixed interest investments.

**Currency:** the risk that overseas investments gain or lose value resulting from rises or falls in the Australian currency.

**Derivatives:** the risk that the value of the derivative contract may not move in line with the underlying asset exposure, or the risk that the counterparty to the derivative contract cannot meet its obligations under the contract.

**Liquidity:** the risk that investments may not be able to be converted to cash within the necessary time frames.

**Market timing:** the risk that you will invest money into the market at the wrong time. For example, you invest into Australian Shares after seeing it rise 15%, and it subsequently drops 10%.

## Risk and your investment timeframe

Apart from the specific types of investment risk listed to the left, it can also be useful to think about risk from the perspective of time.

We can define investment risk in this context as the chance that your retirement objectives won't be met – for example, the return you receive on your investments could be less than what you need to sustain a comfortable level of income throughout your retirement.

Time is a factor, because it will influence what level of risk you're likely to be comfortable with, and this will differ for everyone.

If your investment timeframe is long, say 20 years or more, you may be happy to invest in more volatile assets such as shares, as you have time to ride out one or more investment cycles and potentially reap higher returns.

Conversely, if your investment timeframe is short, you may not wish to invest in volatile assets but prefer those such as fixed interest and cash, which are less likely to drop dramatically or generate negative returns in the short term. While the volatility of such investments is generally low, the returns may also be lower than those for more volatile assets.

As you can see, your risk profile for investing is likely to change over time, which is why it's always important to ensure that your investment options suit your personal circumstances.

## Calculation of risk labels

### Calculating standard risk measure and short-term risk

The standard risk measure (SRM) is a guide as to the likely number of negative annual returns expected over any 20-year period. The purpose of the SRM is to provide members with a label to assist in comparing investment options both within and across various super funds.

The SRM is based on industry guidance to allow you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

It is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than you may require to meet your objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment option/s.

Our methodology for calculating the SRM of each option is as follows:

We calculate the forward-looking return distribution of each option. From this distribution, we then calculate the probability of a negative return over one year and then multiply this probability by 20 to obtain the likelihood of a negative return over 20 years. The SRM will be reviewed if we believe there has been a material change to the underlying risk and return assumptions.

Each option is then assigned a risk label according to the following table:

Risk band	Estimated number of negative annual returns over any 20-year period	Risk label
1	Less than 0.5	Very low
2	0.5 to less than 1	Low
3	1 to less than 2	Low to medium
4	2 to less than 3	Medium
5	3 to less than 4	Medium to high
6	4 to less than 6	High
7	6 or greater	Very high

### Inflation risk

If you have a medium or long-term investment horizon, inflation begins to have an impact on the investment. The SRM does not take into consideration this impact and therefore, you should consider inflation risk when deciding which investment option is right for you. That is, the risk that the investment option performance will not exceed inflation over the medium or long term.

### Investment performance

It is also important to note that the potential range of returns for each option will vary as a result of the level of growth versus defensive asset mix. See **Understanding your options** and **Choosing your options** in this PDS for more information on growth and defensive assets.



# Understanding your options

Asset classes are key components of investing. Each investment option is broken down into various asset classes which can be classified as either defensive or growth assets. An asset class refers to a particular group of assets with similar characteristics, such as shares, property and fixed interest.

## Asset allocations and ranges

The tables on **pages 16-27** outline how each of the options vary in relation to the asset classes they are invested in.

### Strategic asset allocation

The strategic asset allocation is indicative of the expected asset allocation during stable market environments. The strategic asset allocation is the primary driver of the option's long term investment performance. Investments are selected based on one or more of the following characteristics:

- capital preservation
- regular stable income
- inflation offset
- capital growth
- risk mitigation.

### Dynamic asset allocation

The dynamic asset allocation range is used to respond to changes in the investing environment. The strategy moves asset allocations dynamically, primarily seeking to manage risk, but also to improve returns.



## Defensive assets

Defensive assets are generally included in an option to stabilise returns. These types of assets typically receive a large component of their return as income. Defensive assets are lower-volatility investments, but this means they generally produce lower returns over the long term.

### Cash

These assets are deposits held at banks, credit unions and at-call cash accounts.

These assets aim to provide a high level of capital security and returns that match or exceed the RBA cash rate. The return of cash is unlikely to exceed inflation over the long term.

### Fixed income

A mix of quality medium and long term domestic and global debt issued by companies, governments and government-type agencies.

These assets pay regular interest and are held for their stable income stream, low volatility and defensive characteristics, however, in periods where interest rates rise rapidly, government bonds may have negative returns.

Alternative non-traditional fixed income assets, like insurance linked securities, are also held that typically provide a high level of income while also providing diversification away from equity risk and a high probability of returning principal at maturity.





## Growth assets

We use growth assets to provide capital growth in our investment portfolio, along with some investment income. Growth assets are riskier than defensive assets but – over the long term – are expected to produce higher returns.

### Australian shares

This asset class invests in companies listed on the Australian Securities Exchange. There is exposure to large and small companies across a range of industries. Returns from shares have historically outperformed inflation. The returns from shares are a combination of capital growth and dividends.

### International shares

This asset class invests in companies listed on global stock exchanges. International shares provide the opportunity for geographic, economic, industry and currency diversification in an equity portfolio. International shares have similar risk and return characteristics as Australian shares – except for dividend franking – but provide exposure to other currencies.

### Listed property

This asset class invests in securities listed on the Australian and global stock exchanges that provide exposure to real estate including buildings, land and other real estate securities. These securities can be traded like common shares, and while the underlying asset is real estate, the risk of this asset class is similar to shares.

### Listed infrastructure

This asset class invests in securities listed on the Australian and global stock exchanges which provide exposure to infrastructure assets including airports, seaports, road, bridges, tunnels and utilities. These securities can be traded like common shares, and while the underlying asset is infrastructure, the risk of this asset class is similar to shares.

### Private equity

This asset class involves direct investments in private companies or buyouts of public companies. These investments are typically illiquid, with longer investment horizons. However the potential for higher returns can compensate for this liquidity risk.



## Growth and defensive assets

Some asset classes have characteristics of both growth and defensive assets and, therefore, do not completely fit the definition of either. These asset classes are better classified as growth and defensive.

### Alternatives

This asset class aims to generate medium to high returns with medium to high risk through investments or strategies that do not fit easily into the standard asset classes. These may include:

- hedge funds
- multi-asset class funds
- insurance-linked strategies
- risk premia funds
- hybrid securities
- commodities and natural capital.

These are alternative assets which provide a good balance between growth and defensiveness, as well as diversification away from equity risk.

### Property

A portfolio of high-quality, mostly unlisted properties focused on generating high levels of income with the potential to provide medium-term capital growth. From time to time, this sector can have a small allocation to listed property. The portfolio is expected to be less volatile than shares.

### Infrastructure

This asset class invests in assets that provide essential services to communities and industry, and in doing so, provide core functions that allow economies to grow. Infrastructure investments tend to demonstrate stable returns over an extended period, with highly predictable cash flows and revenue streams that are generally linked to inflation. Infrastructure investments have the additional benefit of generally demonstrating low correlation, if any, to equity markets. However, this sector can have a small allocation to listed infrastructure from time to time, which can increase volatility.

# Choosing your options

You have the flexibility to choose from our pre-mixed options, or develop your own strategy by selecting any combination of our sector-specific options.

## A checklist for making your investment choice

### What is your risk tolerance?

Risk tolerance refers to how well you can cope with the trade-off between risk and return. In making investments, you must consider both aspects. As a general rule, it's unrealistic to expect an investment to be low-risk and provide high returns at the same time.

You need to decide how much risk (or loss) you can tolerate in pursuit of higher returns. If you want low risk, will you be satisfied with the lower returns that accompany it? The answer will usually be different for everybody, and there is no single correct answer. It is worth taking the time to assess your individual tolerance for risk.

### Diversify to reduce volatility

All asset classes fluctuate in value over time, but it's unusual for them all to perform poorly at the same time. Diversification means having different investments in different asset classes, as well as within each asset class (e.g. different shares). The expectation is that if one or more investments are performing poorly, the others may be doing better. While diversification reduces the risk of a negative return on your investment, it doesn't eliminate it completely.

While shares are expected to have the highest average return over the long term, they cover a very wide range of one-year returns, which include significant negative returns. On the other hand, while cash is unlikely to provide a negative return, it is expected to have a low long-term return relative to other asset classes.

### Past short-term performance may not be indicative of future long-term performance

When you select your investment strategy, you may find yourself considering past performance. While this could be a potential guide to future performance, it is not necessarily a good guide. You should consider performance over a number of years because short-term returns can be very misleading.

### Avoid market timing

Not even investment experts can predict when markets will rise or fall. Super is a long-term investment, so making frequent changes to your investment options to try to anticipate which asset class will perform best in the short term may be unwise. It is often better to stick to a long-term investment strategy that suits your needs and only change it if there is a long-term fundamental change in investment markets or your personal circumstances dictate that a change is needed.

### Seek advice before you choose an option

It's a good idea to seek financial advice when making major investment decisions, such as choosing how to invest your super.

Getting advice on your NGS Super account is easy. Whether it's a simple check in to understand your options or comprehensive advice for you and your family, we have you covered. Contact us on **1300 133 177** to make an appointment or learn more at [ngssuper.com.au/advice](https://ngssuper.com.au/advice)

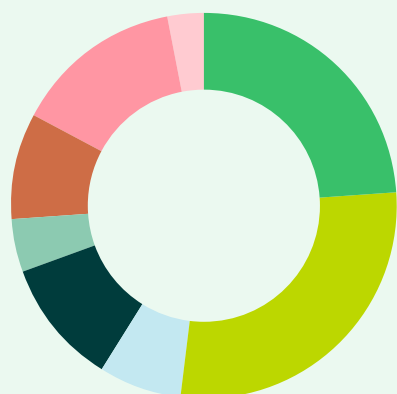
From time to time we may change our investment options, for example a change to strategic asset allocation or investment objective. We may also add to or close our investment options. We'll notify you of any significant change.



## Diversified

### Pre-mixed Options

#### Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Australian shares	24%	15–40%
International shares	28%	15–40%
Private equity	7%	0–15%
Listed infrastructure	0%	0–15%
Infrastructure	10.5%	0–20%
Alternatives	4.5%	0–20%
Listed property	0%	0–15%
Property	9%	0–20%
Fixed income	14%	0–40%
Cash	3%	0–25%
<b>Total growth assets</b>	<b>75.9%</b>	<b>55–85%</b>
<b>Total defensive assets</b>	<b>24.1%</b>	<b>15–45%</b>
<b>Foreign currency exposure</b>	<b>20.5%</b>	<b>0–40%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk band and label** 5, Medium to high.

**Expected frequency of negative return over 20-year period**

Approximately 3.99 years in 20.

**Investment performance objective§**

To achieve a net return 3% above CPI p.a. over rolling 10-year periods.

**Minimum investment timeframe**

Be prepared to stay invested in this option for at least 7 years before it meets its objectives.

**What type of investment is it?**

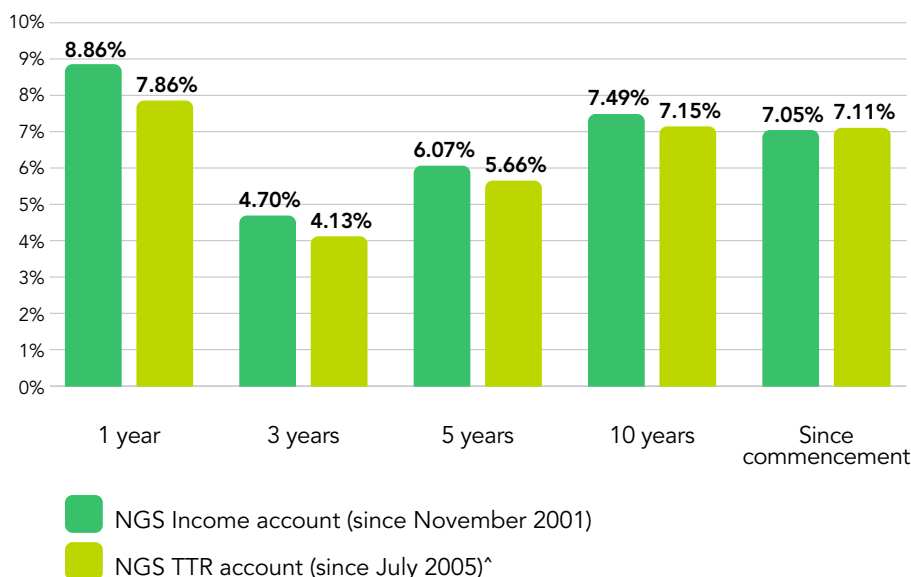
Includes most of the asset classes that NGS Super uses but has a higher weighting to investments in assets with the potential for medium to long-term growth – such as shares, infrastructure and property.

**This option may be right for you if you seek**

to achieve attractive long-term returns, while accepting a reasonable level of volatility in returns. This option is suitable for members with a medium to long-term investment horizon and reasonable risk tolerance.

#### Recent effective rates of investment returns‡

Period ending 30 June 2024 % p.a.



‡ This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

§ The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

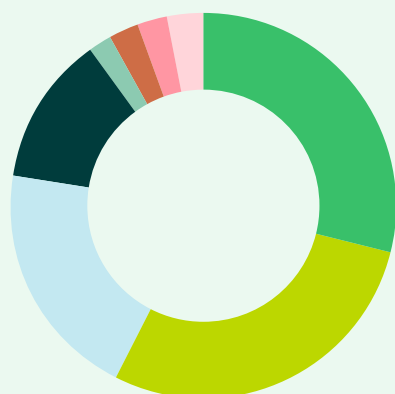
^ TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.



# High Growth

Pre-mixed Options

## Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Australian shares	29%	20–45%
International shares	28.5%	20–45%
Private equity	20%	0–35%
Listed infrastructure	0%	0–15%
Infrastructure	12.5%	0–20%
Alternatives	2%	0–40%
Listed property	0%	0–15%
Property	2.5%	0–20%
Fixed income	2.5%	0–30%
Cash	3%	0–20%
<b>Total growth assets</b>	<b>89.8%</b>	<b>70–95%</b>
<b>Total defensive assets</b>	<b>10.2%</b>	<b>5–30%</b>
<b>Foreign currency exposure</b>	<b>20.9%</b>	<b>0–55%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk band and label** 5, Medium to high.

**Expected frequency of negative return over 20-year period**

Approximately 4.66 years in 20.

**Investment performance objective§**

To achieve a net return 4% above CPI p.a. over rolling 10-year periods.

**Minimum investment timeframe**

Be prepared to stay invested in this option for at least 10 years before it meets its objectives.

**What type of investment is it?**

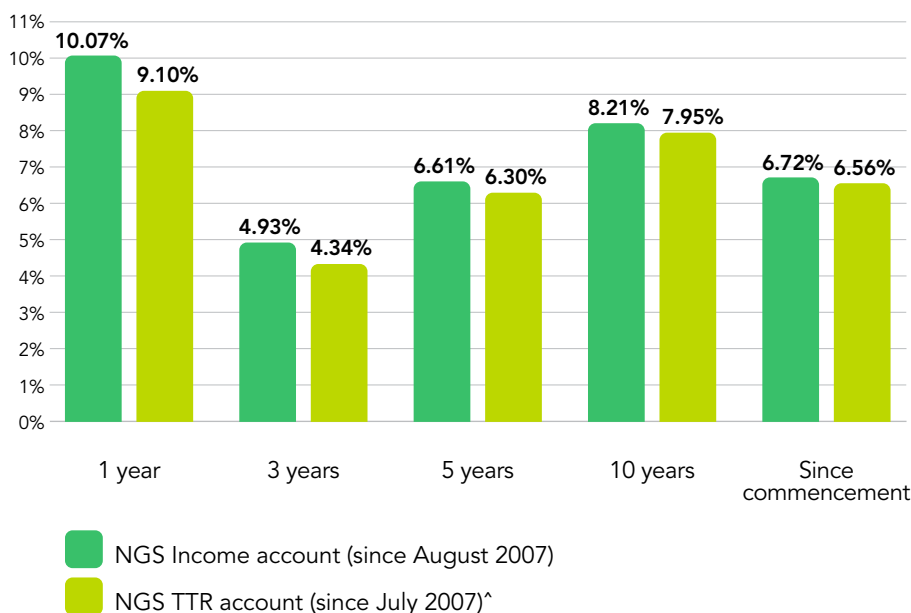
A diversified investment option with a substantial weighting towards assets with potential to produce superior returns over the longer term.

**This option may be right for you if you seek**

to grow your super and desire a diversified range of assets in your portfolio while tolerating a high level of volatility of returns.

## Recent effective rates of investment returns‡

Period ending 30 June 2024 % p.a.

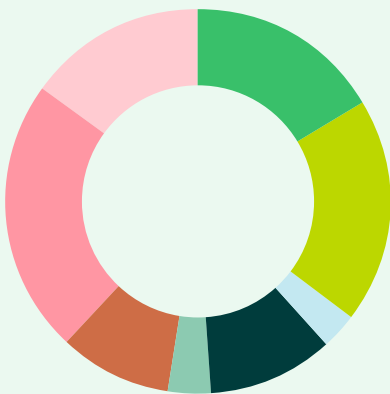


‡ This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

§ The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

^ TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.

Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Australian shares	16.5%	10–30%
International shares	19%	10–30%
Private equity	3%	0–15%
Listed infrastructure	0%	0–15%
Infrastructure	10.5%	0–20%
Alternatives	3.5%	0–10%
Listed property	0%	0–15%
Property	9.5%	0–20%
Fixed income	23%	0–40%
Cash	15%	0–40%
<b>Total growth assets</b>	<b>55.3%</b>	<b>35–70%</b>
<b>Total defensive assets</b>	<b>44.7%</b>	<b>30–65%</b>
<b>Foreign currency exposure</b>	<b>13.9%</b>	<b>0–40%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk band and label** 4, Medium.

**Expected frequency of negative return over 20-year period** Approximately 2.78 years in 20.

**Investment performance objective<sup>§</sup>**  
To achieve a net return 2% above CPI p.a. over rolling 10-year periods.

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

**What type of investment is it?**  
An investment option split evenly between assets which provide the prospect for capital growth and assets which display defensive characteristics.

**This option may be right for you if you seek**  
to achieve reasonable long-term returns while limiting volatility to a moderate level. This is likely to result in lower investment returns than may be achieved in more equity orientated options and is suitable if you are seeking moderate returns with a low risk tolerance over the medium term.

Recent effective rates of investment returns<sup>‡</sup>

Period ending 30 June 2024 % p.a.



<sup>‡</sup> This graph shows this investment option’s annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

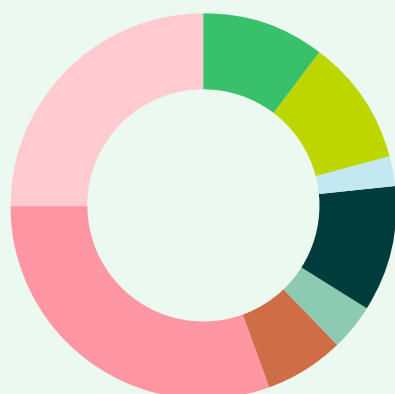
<sup>§</sup> The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

<sup>^</sup> TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.

# Defensive

## Pre-mixed Options

### Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Australian shares	10.5%	0–20%
International shares	10.5%	0–20%
Private equity	2.5%	0–15%
Listed infrastructure	0%	0–15%
Infrastructure	10.5%	0–20%
Alternatives	4%	0–15%
Listed property	0%	0–15%
Property	6.5%	0–30%
Fixed income	30.5%	5–65%
Cash	25%	5–45%
<b>Total growth assets</b>	<b>38.3%</b>	<b>25–60%</b>
<b>Total defensive assets</b>	<b>61.7%</b>	<b>40–75%</b>
<b>Foreign currency exposure</b>	<b>7.7%</b>	<b>0–20%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk band and label** 3, Low to medium.

**Expected frequency of negative return over 20-year period** Approximately 1.41 years in 20.

**Investment performance objective<sup>§</sup>**

To achieve a net return 1% above CPI p.a. over rolling 10-year periods.

**Minimum investment timeframe**

Be prepared to stay invested in this option for at least 3 years before it meets its objectives.

**What type of investment is it?**

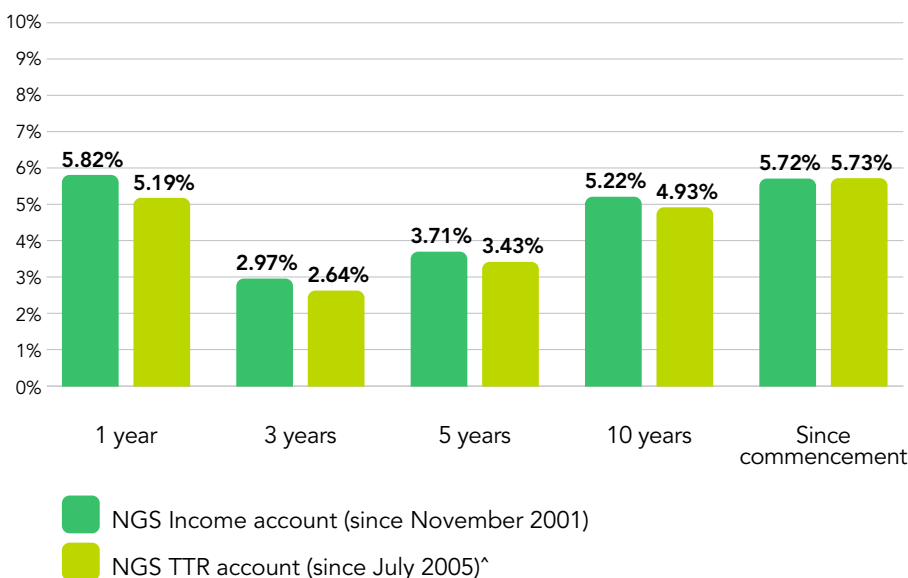
A relatively conservative investment option with a high weighting towards the more defensive types of assets such as cash, fixed interest, defensive alternative funds and direct property. There is a smaller weighting to assets such as shares and infrastructure which provides the prospect for some capital growth.

**This option may be right for you if you seek**

to have relatively stable short-term returns, while accepting that this is likely to result in lower investment returns over the long term. This option is suitable for those with short time horizons or low risk tolerances.

### Recent effective rates of investment returns<sup>‡</sup>

Period ending 30 June 2024 % p.a.



<sup>‡</sup> This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

<sup>§</sup> The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

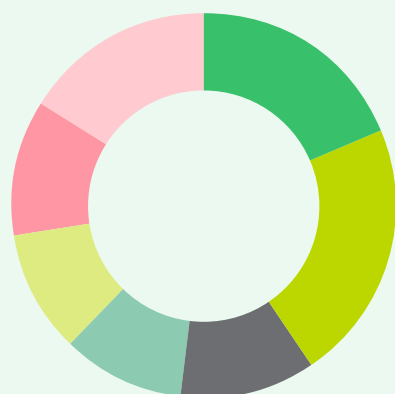
<sup>^</sup> TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.



# Indexed Growth

## Pre-mixed Options

### Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Australian shares	27.5%	15-40%
International shares	29.5%	15-40%
Private equity	0%	0-15%
Listed infrastructure	10%	0-30%
Infrastructure	0%	0-15%
Alternatives	0%	0-15%
Listed property	9%	0-30%
Property	0%	0-15%
Fixed income	10%	0-40%
Cash	14%	0-20%
<b>Total growth assets</b>	<b>76.0%</b>	<b>55-85%</b>
<b>Total defensive assets</b>	<b>24.0%</b>	<b>15-45%</b>
<b>Foreign currency exposure</b>	<b>21.6%</b>	<b>0-50%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk band and label** 6, High.

**Expected frequency of negative return over 20-year period**

Approximately 5.12 years in 20.

**Investment performance objective§**

To achieve a net return 3% above CPI p.a. over rolling 10-year periods.

**Minimum investment timeframe**

Be prepared to stay invested in this option for at least 10 years before it meets its objectives.

**What type of investment is it?**

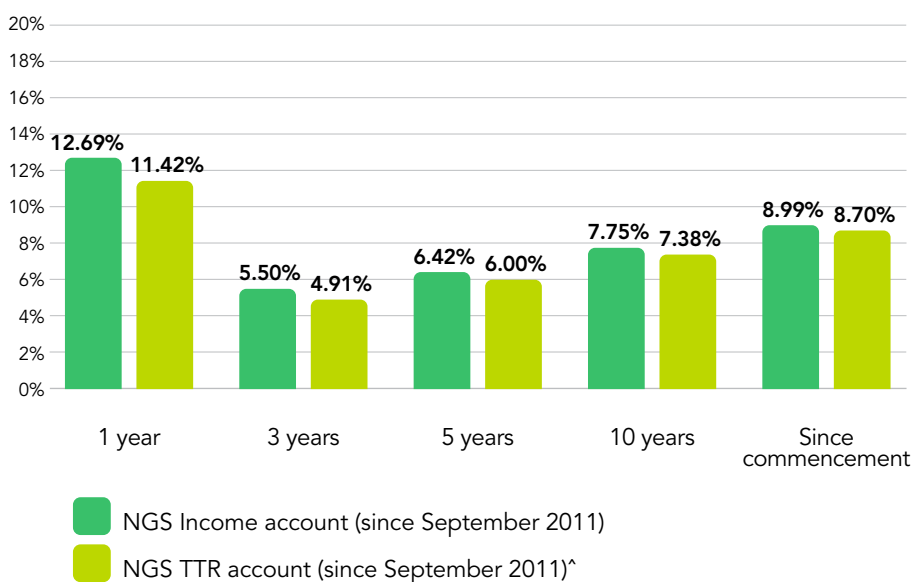
Includes asset classes where a broad market index is available and investible. The option will aim to provide exposure to these asset classes through the use of passive indexing strategies. There are no investments in unlisted assets.

**This option may be right for you if you seek**

to achieve attractive long-term market index returns, while desiring low fees and accepting a reasonable level of volatility in returns. This option is suitable if you do not seek to outperform the market and have reasonable tolerance of volatility.

### Recent effective rates of investment returns†

Period ending 30 June 2024 % p.a.



† This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

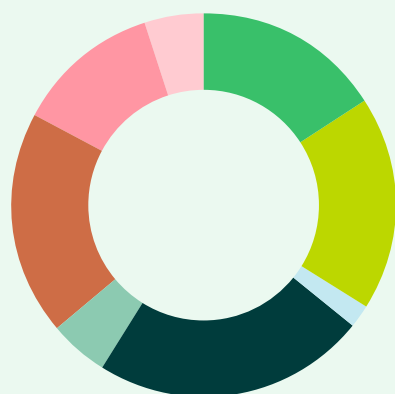
§ The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

^ TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.

# Retire Plus (Income account only)

Pre-mixed Options

## Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Australian shares	16%	0–40%
International shares	18%	0–40%
Private equity	2%	0–15%
Listed infrastructure	0%	0–15%
Infrastructure	23%	0–40%
Alternatives	5%	0–15%
Listed property	0%	0–15%
Property	19%	0–40%
Fixed income	12%	0–40%
Cash	5%	0–25%
<b>Total growth assets</b>	<b>70.0%</b>	<b>45–75%</b>
<b>Total defensive assets</b>	<b>30.0%</b>	<b>25–55%</b>
<b>Foreign currency exposure</b>	<b>13.2%</b>	<b>0–30%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk band and label** 4, Medium.

**Expected frequency of negative return over 20-year period**

Approximately 2.82 years in 20.

**Investment performance objective§**

To achieve a net return 3% above CPI p.a. over rolling 10-year periods.

**Minimum investment timeframe**

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

**What type of investment is it?**

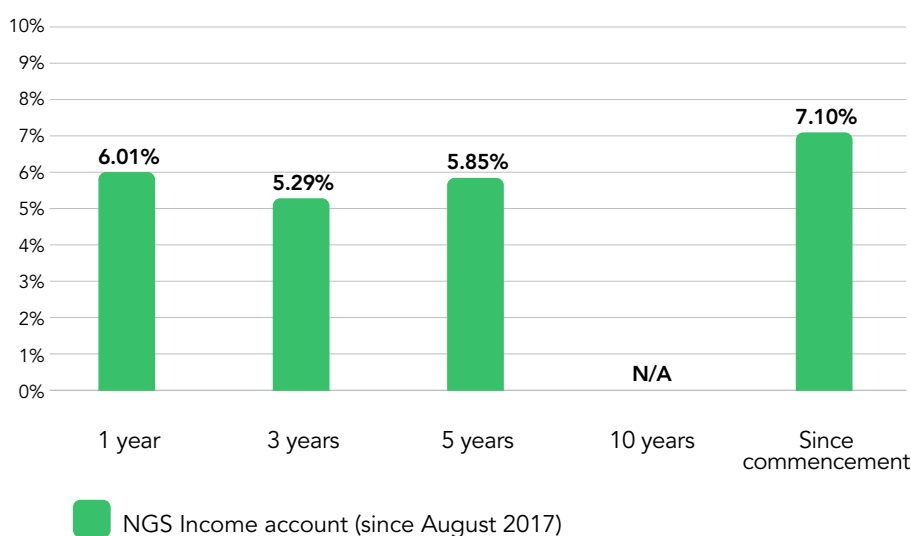
This option focuses on investing in assets which provide the prospect for income and capital growth. It aims to reduce the risk of negative returns by having a high allocation to real assets, such as infrastructure and property, which provide long-term contracted income and greater price stability relative to listed shares.

**This option may be right for you if you seek**

to achieve attractive long-term returns through higher levels of income producing assets that aim to grow with inflation, while limiting variability in capital growth. This option is suitable if you are seeking a greater degree of stability of returns over the medium to long-term.

## Recent effective rates of investment returns‡

Period ending 30 June 2024 % p.a.



‡ This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

§ The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

# Australian Shares

Sector-specific options

## Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Australian shares	100%	90–100%
Cash	0%	0–10%
International shares	0%	0–10%
<b>Total growth assets</b>	<b>100%</b>	<b>90–100%</b>
<b>Total defensive assets</b>	<b>0%</b>	<b>0–10%</b>
<b>Foreign currency exposure</b>	<b>0%</b>	<b>0–0%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk band and label** 7, Very high.

**Expected frequency of negative return over 20-year period**

Approximately 6.63 years in 20.

**Investment performance objective<sup>§</sup>**

To outperform S&P/ASX 300 Total Return Index (over the medium to long term).<sup>¶</sup>

**Minimum investment timeframe**

Be prepared to stay invested in this option for at least 12 years before it meets its objectives.

**What type of investment is it?**

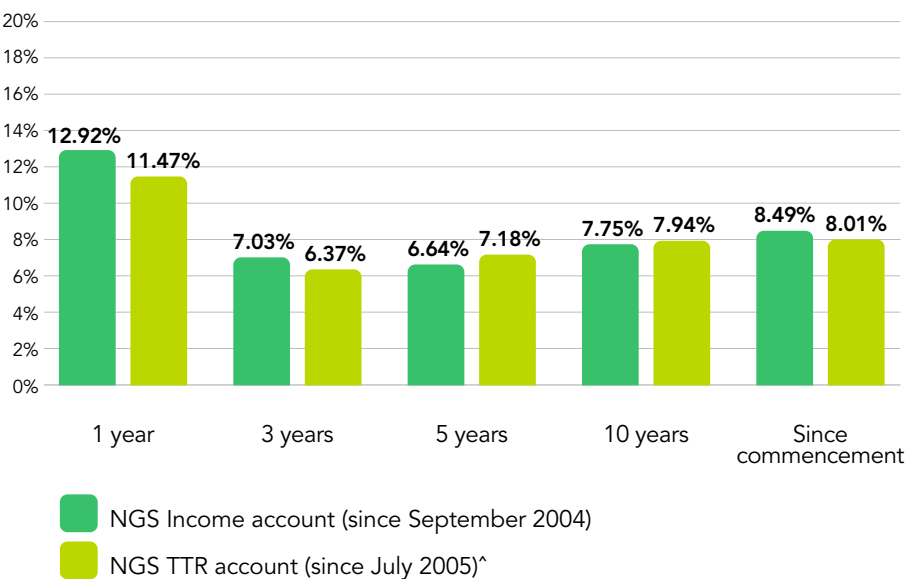
Predominantly invested in companies listed on the Australian Securities Exchange.

**This option may be right for you if you seek** to maximise long-term investment

returns through a diversified investment in Australian companies while accepting high volatility in returns. It is anticipated that members will invest in this option in combination with other sector-specific options.

## Recent effective rates of investment returns<sup>‡</sup>

Period ending 30 June 2024 % p.a.



<sup>‡</sup> This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

<sup>§</sup> The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the objective should be achieved over the long term. However, due to the volatile nature of investment markets there may be periods when investment returns are not above the objective.

<sup>¶</sup> Adjusted for implied superannuation tax and/or franking credits, where applicable.

<sup>^</sup> TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.



# International Shares

Sector-specific options

## Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
● International shares	100%	90–100%
● Cash	0%	0–10%
<b>Total growth assets</b>	<b>100%</b>	<b>90–100%</b>
<b>Total defensive assets</b>	<b>0%</b>	<b>0–10%</b>
<b>Foreign currency exposure</b>	<b>100%</b>	<b>0–100%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk and label** 7, Very high.

**Expected frequency of negative return over 20-year period**

Approximately 6.91 years in 20.

**Investment performance objective<sup>§</sup>**

To outperform MSCI ACWI ex Aust Index (in AUD) over the medium to long term.<sup>¶</sup>

**Minimum investment timeframe**

Be prepared to stay invested in this option for at least 12 years before it meets its objectives.

**What type of investment is it?**

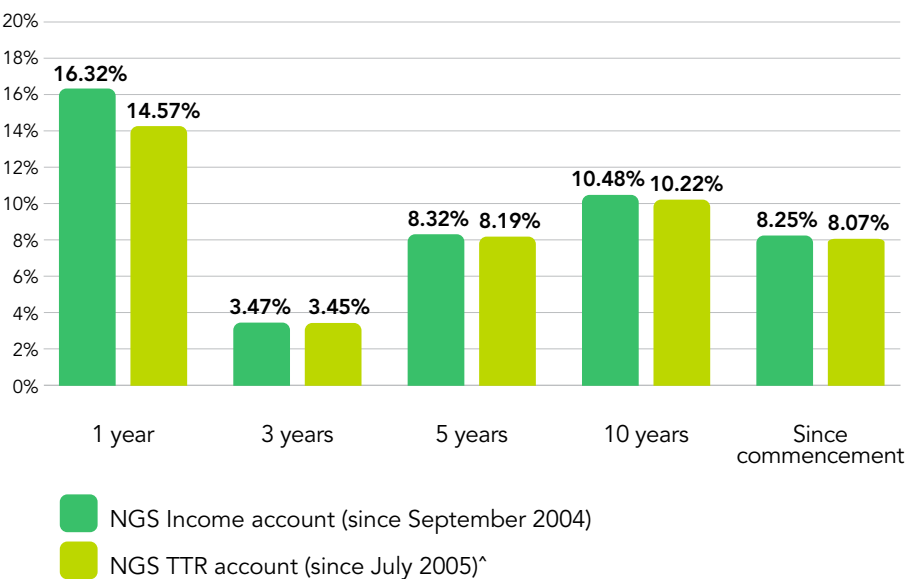
Predominantly invested in companies listed on major international stock exchanges.

**This option may be right for you if you seek** to maximise long-term investment

returns through a diversified investment in overseas companies. Returns are likely to be very volatile and it is anticipated that members will invest in this option in combination with other sector-specific options.

## Recent effective rates of investment returns<sup>‡</sup>

Period ending 30 June 2024 % p.a.



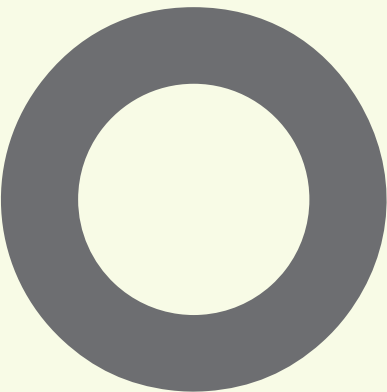
<sup>‡</sup> This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

<sup>§</sup> The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the objective should be achieved over the long term. However, due to the volatile nature of investment markets there may be periods when investment returns are not above the objective.

<sup>¶</sup> Adjusted for implied superannuation tax and/or franking credits, where applicable.

<sup>^</sup> TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.

Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Listed infrastructure	100%	85–100%
Cash	0%	0–15%
<b>Total growth assets</b>	<b>100%</b>	<b>85–100%</b>
<b>Total defensive assets</b>	<b>0%</b>	<b>0–15%</b>
<b>Foreign currency exposure</b>	<b>0%</b>	<b>0–100%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk band and label** 7, Very high.

**Expected frequency of negative return over 20-year period**  
Approximately 5.46 years in 20.

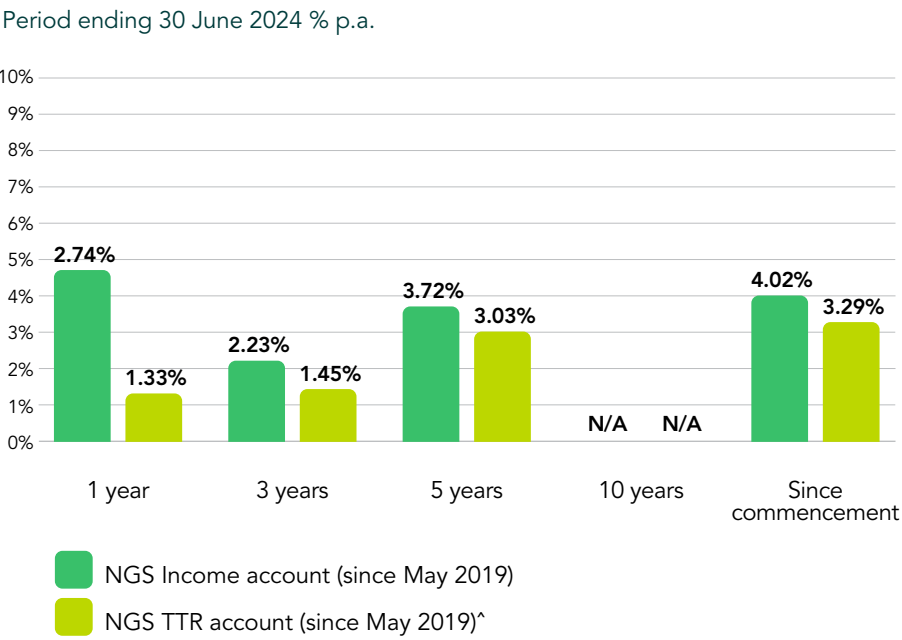
**Investment performance objective<sup>§</sup>**  
To achieve the equivalent return of the FTSE Developed Core Infrastructure 50/50 Net Total Return Index (Hedged to AUD) over the medium to long term.<sup>¶</sup>

**Minimum investment timeframe**  
Be prepared to stay invested in this option for at least 10 years before it meets its objectives.

**What type of investment is it?**  
Predominantly invested in Australian and international infrastructure assets through the share market that are subject to equity-like returns and risk.

**This option may be right for you if you seek** to achieve attractive long-term investment returns above inflation, while accepting some short-term volatility. This option is likely to have higher volatility than bonds, but lower volatility than equity.

Recent effective rates of investment returns<sup>‡</sup>



<sup>‡</sup> This graph shows this investment option’s annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past ten years or for the period which the investment option has been offered if less than ten years. Past performance is not a reliable indicator of future performance.

<sup>§</sup> The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the objective should be achieved over the long term. However, due to the volatile nature of investment markets there may be periods when investment returns are not above the objective.

<sup>¶</sup> Adjusted for implied superannuation tax and/or franking credits, where applicable.

<sup>^</sup> TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.

Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Listed property	100%	85–100%
Cash	0%	0–15%
<b>Total growth assets</b>	<b>100%</b>	<b>85–100%</b>
<b>Total defensive assets</b>	<b>0%</b>	<b>0–15%</b>
<b>Foreign currency exposure</b>	<b>0%</b>	<b>0–100%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

Risk band and label 7, Very high.

Expected frequency of negative return over 20-year period

Approximately 7.37 years in 20.

Investment performance objective<sup>§</sup>

To outperform the equivalent return of the FTSE EPRA/NAREIT Developed Net Total Return Index (Hedged to AUD) over the medium to long term.<sup>¶</sup>

Minimum investment timeframe

Be prepared to stay invested in this option for at least 12 years before it meets its objectives.

What type of investment is it?

Predominantly invested in international property assets through the share market that are subject to equity-like returns and risk.

This option may be right for you if

**you seek** to achieve attractive long-term investment returns above inflation, while accepting some short-term volatility. This option is likely to have higher volatility than bonds but lower volatility than equities.

Recent effective rates of investment returns<sup>‡</sup>

Period ending 30 June 2024 % p.a.



<sup>‡</sup> This graph shows this investment option’s annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

<sup>§</sup> The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the objective should be achieved over the long term. However, due to the volatile nature of investment markets there may be periods when investment returns are not above the objective.

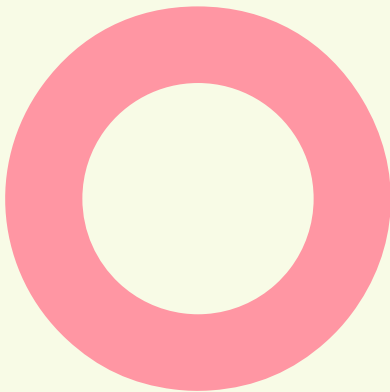
<sup>¶</sup> Adjusted for implied superannuation tax and/or franking credits, where applicable.

<sup>^</sup> TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.

# Diversified Bonds

Sector-specific options

## Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Fixed income	100%	85–100%
Cash	0%	0–15%
<b>Total growth assets</b>	<b>0%</b>	<b>0–15%</b>
<b>Total defensive assets</b>	<b>100%</b>	<b>85–100%</b>
<b>Foreign currency exposure</b>	<b>0%</b>	<b>0–20%</b>

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

Risk band and label 4, Medium.

### Expected frequency of negative return over 20-year period

Approximately 1.76 years in 20.

### Investment performance objective<sup>§</sup>

To outperform a weighted index of 50% Australian – Bloomberg Ausbond Composite Bond 0+YR and 50% International - Bloomberg Barclays Global Aggregate Index (Hedged to AUD) over the medium to long term.<sup>¶</sup>

### Minimum investment timeframe

Be prepared to stay invested in this option for at least 3 years before it meets its objectives.

### What type of investment is it?

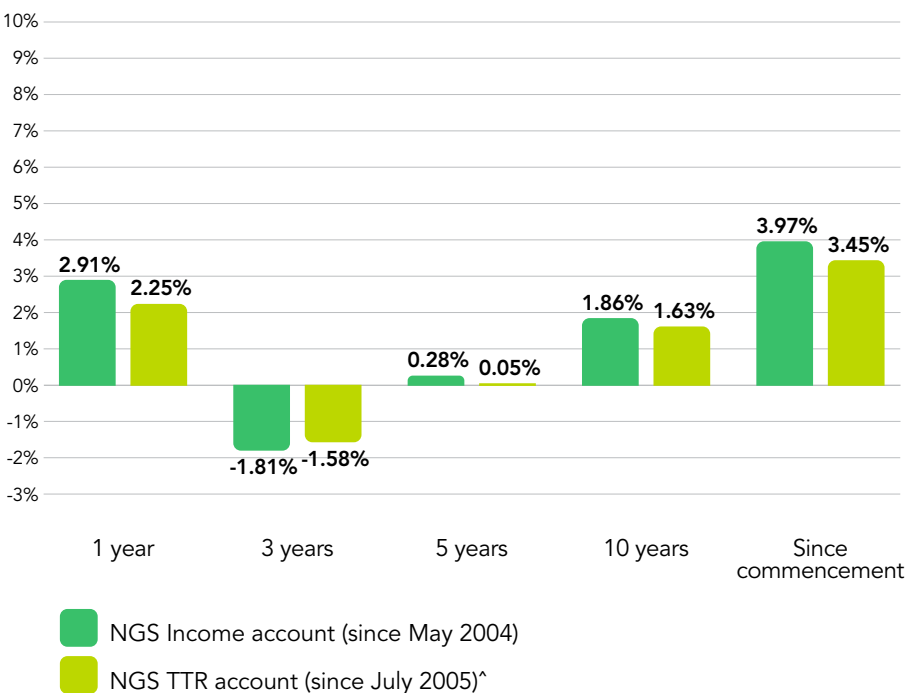
An investment in cash and fixed interest investments, predominantly in securities issued by Australian and international governments and corporations.

### This option may be right for you if you seek

to achieve reasonable returns over short to medium time periods and with lower volatility than is typical of equity options. This is suitable if you have low risk tolerances or are seeking higher than cash returns and lower than equity volatility.

## Recent effective rates of investment returns<sup>‡</sup>

Period ending 30 June 2024 % p.a.



<sup>‡</sup> This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

<sup>§</sup> The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the objective should be achieved over the long term. However, due to the volatile nature of investment markets there may be periods when investment returns are not above the objective.

<sup>¶</sup> Adjusted for implied superannuation tax and/or franking credits, where applicable.

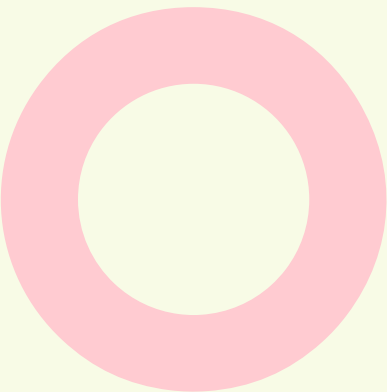
<sup>^</sup> TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.



# Cash and Term Deposits

Sector-specific options

## Asset allocation – Long term target allocation



	Strategic asset allocation*	Dynamic asset allocation range†
Cash	100%	100%
Total growth assets	0%	0–0%
Total defensive assets	100%	100–100%
Foreign currency exposure	0%	0–0%

Indicative asset allocation and ranges

\* The strategic asset allocation is indicative of the expected asset allocation during stable market environments.

† The dynamic asset allocation range is used to respond to changes in the investing environment.

**Risk band and label** 1, Very low.

**Expected frequency of negative return over 20-year period** Negligible.

**Investment performance objective§**

To achieve a net return that matches or exceeds the RBA cash rate.¶

**Minimum investment timeframe**

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

**What type of investment is it?**

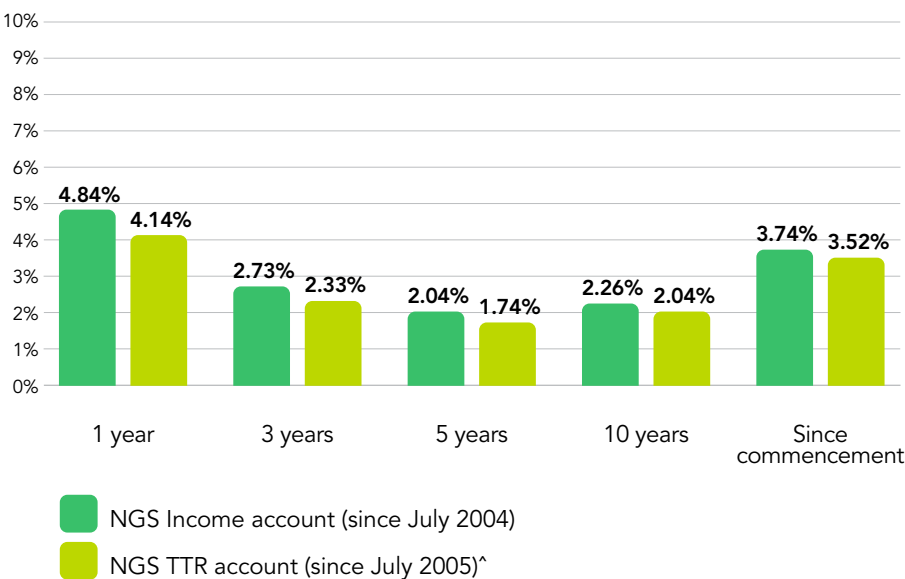
An investment in bank term deposits and at-call cash accounts. The aim is to provide a high level of security of the capital value of your investment.

**This option may be right for you if you seek** an investment with a consistent rate

of return and high level of security of capital value over short-term periods.

## Recent effective rates of investment returns‡

Period ending 30 June 2024 % p.a.



‡ This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

§ The trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the objective should be achieved over the long term. However, due to the volatile nature of investment markets there may be periods when investment returns are not above the objective.

¶ Adjusted for implied superannuation tax and/or franking credits, where applicable.

^ TTR account returns prior to 1 July 2017 were tax-free. The returns shown for 10 years and since commencement reflect a combination of taxed and tax-free returns.



# Our approach to responsible investment

## Introduction

Responsible investment is an approach to investing that incorporates the consideration of environmental, social and governance (ESG) risks and opportunities (including labour standards) in investment decision making coupled with active ownership and engagement with underlying investments. We implement ESG considerations where we consider it will promote the best financial interests of members.

Our **Responsible Investment Policy** and **Active Ownership and Engagement Policy** can be accessed at [ngssuper.info/investment-policies](https://ngssuper.info/investment-policies) These policies collectively outline our approach to responsible investment. The key elements of our approach are:

- ESG integration
- active ownership and engagement, and
- the restrictions that are placed on certain investments.

Please read the **Responsible Investment Policy** and the **Active Ownership and Engagement Policy** for a full understanding of how we integrate responsible investment practices into the management of the Fund’s assets.

NGS Super is **not** an ethical Fund and does not offer an ethical or sustainable investment option. Instead, we focus on integrating ESG risks and opportunities within our investment process. In other words, while ESG factors are considered, it is not the only factor we consider in:

- selecting investments or investment managers
- monitoring investments or investment managers, and
- exiting investments or terminating investment managers.

## ESG integration

We partner with investment managers to manage the Fund’s underlying investments. We expect our investment managers to integrate ESG factors into their investment processes which includes decisions to buy, hold or sell assets. This is assessed prior to appointment and on a regular basis through regular investment manager monitoring. Our process to monitor the ESG integration of investment managers is:

- annual compliance questionnaires considering ESG integration factors
- regular meetings with investment managers
- periodic review of underlying investments against our **Responsible Investment Policy**.

Our responsible investment approach applies to all investment options except the Indexed Growth Investment option.

Examples of types of factors that could be considered within ESG integration include, but are not limited to:

Environment	Social	Governance
Climate change	Labour market practices	Board composition
Energy security	Human rights	Long term strategy
Nature and biodiversity	Modern slavery	Treatment of sustainability issues
Air quality	First Nations rights	Remuneration
Water management	Occupational health and safety	Governance practices
Resource conservation	Employee relations	Corporate culture
	Community relations	Human capital management
	Ethics and corruption	Shareholder and stakeholder engagement
	Product liability	

Investment processes vary across investment managers, asset classes and style of investment. As such, there is no ‘one size fits all’ with the approach to ESG integration.

Where we invest directly, we will consider the material ESG factors as part of investment due diligence.



# Our approach to responsible investment (continued)

## Active ownership

We're committed to active ownership and engagement, and carry out proxy voting, engagement and advocacy as part of these active ownership activities.

For efficiency, we've elected to partner with local and global specialist third party service providers and/or organisations to assist us in discharging our active ownership activities.

These include service providers for:

- international equities engagement
- Australian equities engagement
- advocacy, and
- proxy voting research and advice.

## Restrictions

We endeavour to apply investment restrictions on tobacco, controversial weapons, nuclear weapons, and fossil fuels for all investment options, **except within Indexed Growth investment options**.

The restrictions are also applied differently depending on whether we are investing directly, through an external investment manager or a pooled investment vehicle.

Please refer to our **Responsible Investment Policy** which explains how the exclusions are defined and applied including, the exceptions applicable.

The restrictions are implemented based upon data from third party data providers and external investment managers taking the necessary action. This process can lead to potential delays, as well as issues with quality and accuracy of information which can impact the implementation of the Restrictions List.





# Managing your account

## Changing your investment options

You can make an investment switch at any time at no cost.

A request to switch investment options that is received by 4pm (AEST/AEDT) on a business day will receive the unit price effective for that business day.

Subject to receiving a correctly completed request or there being no suspension of unit prices, the price effective for that business day is generally available the next business day which is when your request will be processed.

Details of your switch will generally show on your account the day after it has been processed.

Any requests received after 4pm (AEST/AEDT) on a business day will receive the unit price effective for the following business day.

No unit prices will be calculated on NSW public holidays (non-business day) or weekends. Any requests received on these days will receive the next available unit price.

## Rebalancing your investment mix

If you have chosen a mix of investment options, the proportions will change over time as the different investment options grow at different rates.

We do not automatically rebalance your account balance back to your original chosen proportions. If you wish to keep the proportions you originally selected you will need to periodically review and switch your investment options to maintain the proportions. Otherwise, the better performing option(s) may increase as a proportion of your total balance.

## Drawdown strategy selection

You have the option of having one investment strategy for your account balance and a different investment strategy for your drawdown strategy (including your income payments). This means you can keep your existing account balance in your current investment option(s) and direct any future payments be paid from a different investment option(s).

You can change your pre-mixed and sector-specific investment options applying to your account.

You can make your investment changes, including a request to rebalance your account, through [Member Online](#). Or download an [Investment switching form](#) available on the website at [ngssuper.com.au/forms](https://ngssuper.com.au/forms) or call us on **1300 133 177** to request a copy.

# How your account is invested

## NGS Super's investment policy

The following principles apply for the investment objective and strategy for each of our investment options:

- we employ professional investment consultants and external investment managers to assist us with selecting and managing our investments
- we ensure sufficient liquidity is maintained in order to meet our requirements for expected cash flow
- we ensure investment risk is limited by diversifying our investments by investing in different asset classes, diversifying within the asset classes themselves, and diversifying between the different investment managers we employ
- our trustee directors regularly review the performance of each investment manager with the assistance of our asset consultant and custodian.

## Investment returns

You can find up-to-date monthly investment performance for each investment option for the previous 3 months in the [Investment performance](#) section at [ngssuper.com.au/performance](https://ngssuper.com.au/performance)

The money in your account is invested either in the relevant default investment option or strategy (if applicable) or according to your chosen investment option. While money is held in your account, we deduct member fees, insurance fees (if you have insurance cover) and any taxes required by the government.

When we receive a contribution for you, we allocate units of your chosen investment option(s) to your account at the current unit price.

Over time, and taking into account any withdrawals you make from your account, your account balance will rise or fall according to the performance of the investment options you invested in.

Your account will start receiving investment earnings when a completed, valid application is received. We're entitled to retain any interest earned on monies until it is allocated or if we are unable to allocate, on the return of the monies.

# How your account is invested (continued)

## Units and unit prices

### How do units work?

Your account is valued by multiplying the number of units allocated from each investment option by their unit prices.

Every dollar you invest 'buys' units in your chosen investment option(s), and if you receive a payment, you 'sell' units in your chosen investment option(s). Unit prices are generally the current prices at the time your transaction occurs. Please note that we can only allocate units when we receive all the information needed to make the investment.

The value of units in each investment option and the unit prices change with the value of the underlying assets in each option.

## How are unit prices calculated and applied?

Unit price calculation generally takes place on a daily business day basis (NSW business days) and is a two-step process:

1. First, we calculate the value of the underlying assets of the investment option and take away the value of the liabilities we attribute to that option.
2. Then, we divide this value by the number of units we have on issue in the option to provide a per unit price.

### Withdrawals or income payments

We will use the most recent unit price available on the day we process the relevant payment. We will process your withdrawal request generally within 3 business days of receiving a correct instruction.

### Investment switch requests

Valid requests received by 4pm (AEST/AEDT) on a NSW business day will receive the unit price effective for that business day. This will generally be reflected in your account 3 business days following your request.

Any requests received after 4pm (AEST/AEDT) on a business day will receive the unit price effective for the following business day.

No unit prices will be calculated on NSW public holidays (non-business day) or weekends. Any requests received on these days will receive the next available price.

## Suspension of unit prices

In certain circumstances, for instance if investment markets become highly volatile, we may temporarily suspend unit pricing. This means that any applications (contributions or rollovers-in), investment switches and withdrawal requests, may be suspended until we are satisfied that a fair unit price can be determined.

Applications, investment switches or withdrawal requests received during this period will be processed once unit pricing resumes and will be processed using the unit price(s) applicable once the suspension has been lifted.

## How can unit prices go down?

Your super account is different from a bank account. Excluding the Cash and Term Deposits option, your account is invested in financial markets and receives the returns (positive or negative) generated by those markets. Markets are cyclical and often experience volatility – so short-term rises and falls in your balance are inevitable when your investments are market-linked.

This also means that unit prices will rise and fall on a regular basis, even if the long-term performance trend is upwards. Remember, super is a long-term investment and short-term performance doesn't always give you a complete picture of long-term performance. Unless you are retiring in the near future, 3-year and 5-year returns are more relevant than returns for shorter periods.

While defensive investments are usually expected to provide consistent positive returns, these returns are likely to be relatively low. Over the longer term, market-linked investments such as shares and property are likely to provide higher returns.

You can find unit prices for each of the pre-mixed and sector-specific investment options at [ngssuper.com.au/investments](https://ngssuper.com.au/investments)

Our unit prices are available at  
[ngssuper.com.au/investments/unit-prices](https://ngssuper.com.au/investments/unit-prices)

## 6. Fees and other costs

NGS Super is run only to benefit members. All of our profits go back into helping you take care of your financial future and plans for tomorrow.

You don't always see the fees, costs and taxes coming out of your account. Some deductions are shown in your account activity (available through **Member Online**) but other deductions are made from Fund assets as a whole or from investment returns before these returns are added to your account balance. You can check your annual statement to see the details of the fees, costs and taxes that have been applied to your super each financial year. These are available through **Member Online** at [ngssuper.com.au/mol](https://ngssuper.com.au/mol)

We keep fees and costs competitive so more money stays in your account. We're able to do this because:

- we're an industry super fund run solely to benefit members
- our size allows us to negotiate good deals with service providers on behalf of our members.

As required by superannuation law, we apply fees equitably to all members. As an NGS Super member, you are not able to negotiate the fees and costs that apply specifically to your super account.

### Consumer advisory warning

#### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.<sup>1</sup>

#### To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website ([www.moneysmart.gov.au](https://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

You can use the Moneysmart calculator at [moneysmart.gov.au](https://www.moneysmart.gov.au) to calculate the effect of fees and costs on your account balance.

1. We are required to make this statement. We do not negotiate fees and costs with members or employers.

## Fees and other costs (continued)

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

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

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

The fees and other costs for each investment option offered in the NGS Transition to retirement and Income accounts are set out further in this document.

### Fees and costs summary

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>2</sup></b>		
<b>Administration fees and costs</b>	\$65 p.a. (\$1.25 per week)	Deducted from your account balance weekly.
	<b>plus</b> 0.10% p.a. of your account balance, capped at \$500 p.a. <sup>3</sup>	Pre-mixed and sector-specific investment option balances: calculated and deducted daily from your investment earnings <b>before</b> the unit price is determined. It is not a direct charge to your account.
	<b>plus</b> Nil <sup>4</sup>	Additional administration costs may be paid from the Fund reserve, not your account. The amount shown is the expected amount to be paid in the future from the Fund reserve.
<b>Investment fees and costs<sup>5, 6</sup></b>	Varies according to your chosen investment option(s) and ranges between 0.03% p.a. and 0.90% p.a.	Deducted from investment earnings <b>before</b> the unit price is determined. It is not a direct charge to your account.
<b>Transaction costs<sup>6</sup></b>	Varies according to your chosen investment option(s) and ranges between 0.00% p.a. and 0.14% p.a.	Deducted from investment earnings <b>before</b> the unit price is determined. It is not a direct charge to your account.
<b>Member activity related fees and costs</b>		
<b>Buy-sell spread</b>	Nil	n/a
<b>Switching fee</b>	Nil	n/a
<b>Other fees and costs<sup>7</sup></b>	Various, depending on personal advice you obtain.	Personal advice fees are deducted from members' accounts where permitted and agreed.

- If your NGS TTR or Income account balance is less than \$6,000 at the end of our 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.
- If you have paid an asset-based fee greater than \$500 for all your NGS accounts for the financial year ended 30 June, a fee rebate will be credited to your account if you are an NGS member at the time the rebate is to be credited. Where you have multiple accounts, any rebate will be apportioned based on your account balances. The rebate will be in the form of additional units.
- This is the amount calculated for the 2023-24 financial year. The actual amount will change from year to year and may be more or less than the amount shown.
- Investment fees and costs include performance fees of 0.09% for the Diversified option. The calculation basis is set out under **Additional explanation of fees and costs**.
- The cost component of Investment fees and costs and Transaction costs are based on actual costs incurred in the 2023-2024 financial year. They include costs which are not expected to be repeated in the current or future financial years. We estimate Investment costs to be 0.73% and Transactions costs to be 0.06% for the 2024-2025 financial year for the Diversified option.
- In some circumstances you may request us to deduct an Advice fee for personal advice received from NGS Financial Planning or a third-party adviser. For more information, see **Additional explanation of fees and costs**.



## Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the NGS TTR account Diversified investment option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – Diversified option		Balance of \$50,000
Administration fees and costs	\$65 p.a. (\$1.25 per week) <b>plus</b> 0.10% p.a. of your account balance <b>plus</b> Nil	For every \$50,000 you have in Diversified, you will be charged or have deducted from your investment <b>\$50</b> in administration fees and costs, plus <b>\$65</b> regardless of your balance.
<b>PLUS</b> Investment fees and costs	0.83% p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$415</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	0.06% p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$30</b> in transaction costs.
<b>EQUALS</b> Cost of Diversified option		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of <b>\$560</b> for the Diversified option.

**Note:** Additional fees may apply. The percentage-based administration fee (which is \$50 for every \$50,000 you have in this investment option) is capped at \$500 p.a.

This table gives an example of how the ongoing annual fees and costs for the NGS Income account Diversified investment option can affect your retirement income investment over a 1-year period. You should use this table to compare this retirement income product with other retirement income products.

Type of fee	Amount	How and when paid
EXAMPLE – Diversified option		Balance of \$50,000
Administration fees and costs	\$65 p.a. (\$1.25 per week) <b>plus</b> 0.10% p.a. of your account balance <b>plus</b> Nil	For every \$50,000 you have in Diversified, you will be charged or have deducted from your investment <b>\$50</b> in administration fees and costs, plus <b>\$65</b> regardless of your balance.
<b>PLUS</b> Investment fees and costs	0.77% p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$385</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	0.06% p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$30</b> in transaction costs.
<b>EQUALS</b> Cost of Diversified option		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of <b>\$530</b> for the Diversified option.

**Note:** Additional fees may apply. The percentage-based administration fee (which is \$50 for every \$50,000 you have in this investment option) is capped at \$500 p.a.

# Fees and other costs (continued)

## Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your super investment over a 1-year period for all super products and investment options. It is calculated in the manner shown in the **Example of annual fees and costs**.

The cost of product information assumes a balance of \$50,000 at the beginning of the year, invested solely in the one investment option listed. (Additional fees such as a buy-sell spread may apply. Refer to the **Fees and costs summary**.) You should use this figure to help compare superannuation products and investment options.

**Table 1: Cost of product**

Investment option – Transition to Retirement account	Cost of product	Investment option – Income account	Cost of product
<b>Pre-mixed</b>		<b>Pre-mixed</b>	
Diversified	\$560	Diversified	\$530
High Growth	\$595	High Growth	\$595
Balanced	\$460	Balanced	\$460
Defensive	\$450	Defensive	\$450
Indexed Growth	\$140	Indexed Growth	\$140
<b>Sector-specific</b>		<b>Sector-specific</b>	
Australian Shares	\$375	Australian Shares	\$375
International Shares	\$385	International Shares	\$385
Infrastructure	\$185	Infrastructure	\$185
Property	\$430	Property	\$430
Diversified Bonds	\$400	Diversified Bonds	\$400
Cash and Term Deposits	\$130	Cash and Term Deposits	\$130
		Retire Plus	\$525

# Additional explanation of fees and costs

## Administration fees and costs

Administration fees and costs deducted from your account are credited to the Fund reserve. Costs incurred in the administration of the Fund are deducted from the Fund reserve.

Where the amounts deducted from the Fund reserve in a year exceed the amounts credited to the Fund reserve in that year, the excess amount will be included in the fees and costs disclosure as an additional administration cost. This amount is not deducted from member accounts.

The benefit of tax deductions the Fund receives for administration costs are retained by the Fund and used to reduce the net costs deducted from the Fund reserve.

## Advice fees

We can provide you with advice about your NGS Super account (also known as intra-fund advice) at no separate charge to you. The cost of providing this service is covered by the Administration fees and costs.

For personal advice that exceeds the limitations of intra-fund advice, or comprehensive financial planning tailored to your personal circumstances, a fee will apply. The fee will vary depending on the complexity of the advice and must be agreed upon with your adviser before the advice is provided. You may choose to have this fee deducted from your NGS Super account for any advice that relates to your benefits in NGS Super.

We may deduct a fee from your NGS account for personal financial product advice provided by a third-party financial

adviser solely in respect of your NGS account (this excludes advice which is not about your account e.g. about your non-super investments). This will only occur where you have authorised us to pay the fee.

For more information on our advice services, call us on **1300 133 177** or visit [ngssuper.com.au/advice](https://ngssuper.com.au/advice)

### Investment fees and costs

Investment fees and costs are expenses that relate to the investment of assets. This includes base and performance related fees paid to investment managers, management fees charged in investment vehicles, asset consulting fees, custodian fees and internal costs related to the management of the Fund's assets.

Investment fees and costs are taken into account in the calculation of the unit prices for the investment options, and are therefore reflected in the returns allocated to your account through changes in the unit prices.

The benefit of any tax deductions the Fund receives for investment management and transaction costs for unitised investment options are provided to members indirectly through unit prices. The benefit of tax deductions the Fund receives for ongoing operational costs for investment options are retained by the Fund and will be used to either increase the net return of the option or reduce the net costs deducted from the Fund reserve. Investment fees and costs in respect of all investment options are based on the actual fees and costs incurred over the year ended 30 June 2024. Where actual cost information is not available, we have used reasonable estimates.

The actual amount of investment fees and costs will vary from year to year and will be shown in that year's annual report.

Investment fees and costs (which include performance fees where applicable for each investment option) are shown below. Further information about performance fees are provided on **page 39**.

**Table 2: Investment fees and costs**

Investment option – Transition to Retirement account	Investment fees and costs p.a.
<b>Pre-mixed</b>	
Diversified	0.83%
High Growth	0.90%
Balanced	0.64%
Defensive	0.63%
Indexed Growth	0.05%
<b>Sector-specific</b>	
Australian Shares	0.46%
International Shares	0.47%
Infrastructure	0.14%
Property	0.49%
Diversified Bonds	0.46%
Cash and Term Deposits	0.03%

Investment option – Income account	Investment fees and costs p.a.
<b>Pre-mixed</b>	
Diversified	0.77%
High Growth	0.90%
Balanced	0.64%
Defensive	0.63%
Indexed Growth	0.05%
Retire Plus	0.75%
<b>Sector-specific</b>	
Australian Shares	0.46%
International Shares	0.47%
Infrastructure	0.14%
Property	0.49%
Diversified Bonds	0.45%
Cash and Term Deposits	0.03%

# Additional explanation of fees and costs (continued)

## Transaction costs

Transaction costs include explicit transaction costs such as brokerage, settlement costs or stamp duty, as well as buy-sell spreads charged by our investment managers or in underlying investment vehicles.

Currently, NGS Super does not charge a buy-sell spread.

Any transaction costs are deducted from the underlying assets, and therefore deducted from the unit prices for each investment option.

Transaction costs in respect of all investment options are based on the explicit transaction costs incurred by the Fund and underlying investment vehicles over the year ended 30 June 2024.

The actual amount of transaction costs that you will incur in the current and subsequent financial year(s) depends on the investment option(s) you are invested in, the frequency, size and type of member transactions relating to your account and actual transaction costs incurred by NGS Super from year to year in relation to the option(s).

Transaction costs for each investment option are shown below.

**Table 3: Transaction costs**

**Investment option –**  
Transition to Retirement account

**Transaction costs p.a.**

### Pre-mixed

Diversified	0.06%
High Growth	0.06%
Balanced	0.05%
Defensive	0.04%
Indexed Growth	0.00%

### Sector-specific

Australian Shares	0.06%
International Shares	0.07%
Infrastructure	0.00%
Property	0.14%
Diversified Bonds	0.11%
Cash and Term Deposits	0.00%

**Investment option –**  
Income account

**Transaction costs p.a.**

### Pre-mixed

Diversified	0.06%
High Growth	0.06%
Balanced	0.05%
Defensive	0.04%
Indexed Growth	0.00%
Retire Plus	0.07%

### Sector-specific

Australian Shares	0.06%
International Shares	0.07%
Infrastructure	0.00%
Property	0.14%
Diversified Bonds	0.12%
Cash and Term Deposits	0.00%



## Performance fees

Some of our investment managers may be entitled to receive performance fees (in addition to base fees) if they generate investment returns above an agreed benchmark.

Performance fees are included in the **Investment fees and costs** set out in Table 2, where applicable.

The average 5-year performance fees are shown in the tables below.

**Table 4: Average 5-year performance fees**

Investment option – Transition to Retirement account	Performance Fees p.a.
<b>Pre-mixed</b>	
Diversified	0.09%
High Growth	0.14%
Balanced	0.06%
Defensive	0.07%
Indexed Growth	0.00%
<b>Sector-specific</b>	
Australian Shares	0.05%
International Shares	0.03%
Infrastructure	0.00%
Property	0.00%
Diversified Bonds	0.03%
Cash and Term Deposits	0.00%

The amount of performance fees paid by the Fund in each year will rise and fall depending on the level of performance the relevant managers generate. The actual amount of performance fees that you will incur in the current and subsequent financial year(s) depends on the investment option(s) you are invested in; and the amount of performance fees accrued in relation to the investment option(s) from year to year.

Investment option – Income account	Performance Fees p.a.
<b>Pre-mixed</b>	
Diversified	0.09%
High Growth	0.14%
Balanced	0.06%
Defensive	0.07%
Indexed Growth	0.00%
Retire Plus	0.07%
<b>Sector-specific</b>	
Australian Shares	0.05%
International Shares	0.03%
Infrastructure	0.00%
Property	0.00%
Diversified Bonds	0.03%
Cash and Term Deposits	0.00%

## Changes to fees

The trustee has the right to increase fees at any time. Increases may be due to changes in economic conditions or government regulations, increased costs or a substantial reduction in the size of the Fund. We will give you **30 days'** notice of any increases to fees deducted directly from your account.

The fees and costs for investment options reflect costs paid by the Fund to external providers and may change from time to time. Changes are detailed in the **Annual Report** which is available at [ngssuper.com.au/annualreport](https://ngssuper.com.au/annualreport)

## Tax

Any Reduced Input Tax Credits received by NGS Super following payment of investment management fees will be used to offset costs, for the benefit of members. For more information about tax, see **page 41** of this guide.

## GST and stamp duty

Fees and costs shown include GST (unless stated otherwise) and stamp duty if they apply.

# Additional explanation of fees and costs (continued)

## Defined fees

Explanation of the fees and costs that you may be charged:

### Activity fee

A fee is an **activity fee** if:

- (a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
  - i. that is engaged in at the request, or with the consent, of a member; or
  - ii. that relates to a member and is required by law; and
- (b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

### Administration fee and costs

**Administration fees and costs** are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- (a) relate to the administration or operation of the entity; and
- (b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee

### Advice fee

A fee is an **advice fee** if:

- (a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
  - i. a trustee of the entity; or
  - ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- (b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

### Buy-sell spread

A **buy-sell spread** is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

### Exit fee

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

### Investment fees and costs

**Investment fees and costs** are fees and costs that relate to the investment of the assets of a superannuation entity and includes:

- (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- (b) costs incurred by the trustee of the entity that:
  - i. relate to the investment of assets of the entity; and
  - ii. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

### Switching fees

A **Switching fee** for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.

A **Switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

### Transaction costs

**Transaction costs** are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

# Tax

The amount of tax you pay on your retirement income depends on your age and type of income stream. For most members, an income stream from an NGS TTR or Income account will be tax-free from age 60.

## Providing your tax file number

We ask all members under age 60 to provide their tax file number (TFN) to us when opening an account, regardless of whether you have provided your TFN for your NGS Accumulation account. You don't have to provide your TFN, but if you don't, you may pay a higher rate of tax on your regular payments. You may be able to claim back any overpayment when you lodge your annual tax return.

Legally the trustee can use your TFN when paying out moneys, identifying and amalgamating super benefits, and for any other approved purposes. Approved purposes and the consequences of not quoting your TFN may change in the future.

If you do have a TFN and haven't yet provided it to us, you can:

- log on to **Member Online** and provide it to us or
- complete the **Providing your tax file number form** included with this PDS.

If you don't have a TFN and require one, please contact the ATO on **13 10 20** or visit their website **ato.gov.au**

## How tax applies to your account

There are a number of different ways that tax applies to your account.

### • Tax on transfers into NGS Super

Generally, there's no tax on transfers into NGS but tax is payable on any 'untaxed' components (if any) you transfer from another super fund. You can check with your other fund to find out if you have any 'untaxed' components.

### • Tax on your investment earnings

**Transition to retirement account:** earnings are concessional taxed at 15%. When you retire or you cease gainful employment after age 60, you can transfer an amount up to your transfer balance cap to an NGS Income account where no tax applies on investment earnings.

**Income account:** there is no tax payable on your investment earnings, so long as you have not exceeded the transfer balance cap (see **page 6**).

### • Tax on your income payments

If you are less than age 60, part of your income payments may be tax-free and you will generally receive a 15% tax offset on the taxable portion of your payments. Once you turn 60, your payments (including any lump sum withdrawals where eligible) are tax-free.

## Tax on your death benefit

Lump sum benefits are tax-free if paid to your dependants for tax purposes, who include:

- your spouse (including de facto) whether the same or different sex
- your children who are under the age of 18
- a person who is partially or wholly financially dependent on you
- a person with whom you are in an interdependency relationship at the date of your death.

## Tax on earnings, income payments and withdrawals from 1 July 2024

	Transition to retirement account – tax payable	Income account – tax payable
Earnings	<b>Investment earnings</b>	
	Investment earnings	Up to 15% tax. Paid from investment earnings before the unit price is set.
Income payments	<b>Income payments from your account</b>	
	Over age 60	Nil
	Under age 60	Not applicable
Withdrawals	<b>Withdrawals from your account</b>	
	<b>Over age 60</b>	
	• tax-free component	Not applicable
	• taxable component	Not applicable
	<b>Under age 60</b>	
	• tax-free component	Not applicable
	• taxable component	Not applicable
	<b>Death Benefits</b>	
	<b>Payment to a dependant</b> (as defined for tax purposes)	If the death benefit is paid as an <b>income stream:</b> • Nil
		If the death benefit is paid as an <b>income stream:</b> • Nil if you are over age 60 • Nil if your dependant is over age 60 • If you and your dependant are under age 60: - Nil for tax-free component - Dependant's marginal tax rate with a 15% tax rebate on taxable component.
		If the death benefit is paid as a <b>lump sum payment:</b> Nil
	<b>Payment to an estate</b>	Tax is payable based on the classification of the beneficiaries. The estate will be required to pay any applicable tax.
	<b>Payment to a non-dependant<sup>8</sup></b> (as defined for tax purposes).	
	• tax-free component	Nil
	• taxable component <sup>9</sup>	Taxed element – 15% tax (plus Medicare levy). Untaxed element – 30% tax (plus Medicare levy). Tax is deducted by NGS Super before the payment is made. <sup>10</sup>

8. Non-dependants for tax purposes generally include children over the age of 18 unless they remain financially dependent on the member.
9. Taxable component may be made up of taxed and/or untaxed elements which may have different tax rates applied than shown in the table depending on the member's account.
10. Tax is deducted from benefit payments on a PAYG basis. You will need to report the details of any payments received as part of your annual tax return and the ATO may calculate an adjustment depending on your personal circumstances.

# 7. Nominating your beneficiaries

Nominating beneficiaries is the only way to have your say on who you'd like your super to go to. Your will does not cover super under Australian law.

Making a beneficiary nomination provides clarity and prevents confusion for your loved ones in the event of your death. So it's important to provide this formal written direction and ensuring it's always up to date.

## Who will receive your death benefit?

In the event of your death, you can elect for your account balance to be paid as a:

- pension to your spouse or other dependant as a reversionary pensioner or
- lump sum to your spouse, dependants or estate.

There are rules around who can receive a super death benefit. You can read our factsheet **Nominate your beneficiaries** at [ngssuper.com.au/factsheets](https://ngssuper.com.au/factsheets) for details on who you can nominate.

## Reversionary beneficiary

You can set up a reversionary beneficiary, which instructs us to continue to make pension payments to your eligible dependant(s) if you die.

A reversionary beneficiary can only be nominated when you first apply for your account.

**You will need to complete Step 9 of the application form.**

Nominating your beneficiaries can be complex. You can nominate a reversionary beneficiary, or make a binding, or a non-binding nomination, so it's important to tell us who you would like to receive your death benefit by completing either the:

- **Application form** at Step 9 for nomination of a reversionary beneficiary or
- **Death benefit nomination form** for binding or non-binding nominations.

Read our fact sheet **Nominate your beneficiaries** at [ngssuper.com.au/factsheets](https://ngssuper.com.au/factsheets) for more information.

## Binding nominations – lapsing or non-lapsing

A valid binding nomination means that you choose who will receive your benefit in the event of your death. You may prefer this option if:

- your family or relationship arrangements are complex
- you have structured your will to achieve certain outcomes.

As long as your nomination is valid, a binding nomination ensures that the trustee can pay your super benefits only in accordance with your wishes. Like your will, your binding nomination should be kept up-to-date so that it reflects your current situation.

A binding nomination can be either lapsing or non-lapsing.

**Lapsing** – a lapsing binding beneficiary nomination is valid for up to 3 years. You must confirm the nomination in writing before the 3-year period expires.

We'll send you a renewal notice shortly before the 3-year expiry date so you can reconfirm or amend your nomination.

**Non-Lapsing** – a non-lapsing binding beneficiary nomination will not expire.

You must meet certain conditions to ensure your nomination is valid. For this reason, it is important that you review your nomination regularly to ensure it is still in accordance with your wishes.

## Non-binding nominations

Making a non-binding beneficiary nomination means that NGS Super must (by law) decide who will receive your death benefit.

In the event of your death, we will consider your non-binding nomination and will look at all your personal circumstances, including your will, before deciding whether to pay to any of your dependants, your estate or a combination of both.

## No nomination

If you do not nominate a beneficiary, the balance of your account will be paid to your estate and/or your dependants as determined by the trustee.



# 8. How to open your account

## Making your application

To open an account, you'll need to provide us with the following completed documentation:

- the **application form** in this PDS
- **ATO tax file number declaration form** – if you are under age 60, as we will be paying you an income from your account (while this is not compulsory, if you don't provide a TFN, you may pay more tax than necessary)
- **ATO withholding declaration form** – if you are under 60 and you want us to adjust the tax withheld from payments made to you
- confirmation of your bank details (a copy of a recent bank statement showing your bank or financial institution, account name, BSB and account number)
- certified proof of your identity that verifies your full name, date of birth and residential address
- **Transfer authority form** – if you want to start your account with money held in any other super fund.

## How long will your account last?

Your account will continue to be paid until your account balance is reduced to zero. As your account balance is not guaranteed, it is not possible to predict exactly how long your account will last.

The length of time your account will last depends on:

- the amount you invest to start your account
- your net investment earnings fees and charges
- your regular income, and if you have an Income account, any lump sums that you withdraw (including any applicable tax while you are under age 60).

If your account balance reduces to \$2,000 or less, we may choose to close your account and pay out your balance as a lump sum (Income account) or transfer your balance to you in accordance with superannuation law (TTR account).

## Getting your account started

There are a number of things you need to do and decisions you need to make when setting up your account.

<b>Determine your eligibility</b>	<p>To open a TTR account, you must be between 60 and 64 years of age and still working.</p> <p>To open an Income account, you must satisfy one of the following conditions.</p> <ul style="list-style-type: none"><li>• Have reached your preservation age (see below) and permanently retired from the workforce.</li><li>• Have terminated a gainful employment arrangement after reaching age 60, even if you don't then permanently retire.</li><li>• Be age 65 or over.</li><li>• Be permanently disabled.</li></ul> <p><b>Your preservation age</b></p> <p>Your preservation age depends on your date of birth. If you were born before 1 July 1964 then you have already reached your preservation age. If you were born after 30 June 1964, your preservation age is 60.</p>
<b>Opening your new account</b>	<p>You will need to complete the <b>application form</b> in the forms section of this PDS.</p> <p>You'll need an initial balance of at least \$20,000 to start your account. In most cases, you'll transfer the opening balance from your NGS Accumulation account. If you want to keep your NGS Accumulation account open, you must retain at least \$10,000 there after a transfer.</p> <p>If you have other super you'd like to put into your account, you will need to arrange to have this transferred into your NGS Accumulation account before you transfer the opening balance for your Transition to retirement or Income account. We can assist you with this.</p>

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**Decide where you will transfer or roll over your super money from**

You may combine any super you have with other funds to form the opening balance of your account. Before you commence your account, make sure you've identified all of the super you want to go into (or be transferred to) your account. Once your account has been opened, you can't add any contributions or further transfers to it without stopping/restarting or opening a new account.

To arrange a transfer from another fund, you can either contact the other fund and request a roll over of your account balance to NGS Super, or have us arrange the transfer for you. If you want us to arrange the transfer, simply complete the **Transfer authority form** in this PDS and send it to us with your application form.

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**Get started with Easy Default**

To set up your account using our default payment amount, payment frequency, investment and drawdown strategy, tick Easy Default on your application form. To find out more refer to Section 4 of this PDS – **Set up your account with Easy Default**.

Or you can choose your own investments, drawdown strategy and payment amount as outlined in the sections below.

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**Determine the amount of your payment**

You can choose how much you'd like to receive each year to suit your lifestyle needs. The amount you choose must be at least the minimum payment required.

We will calculate the minimum payment you are required to receive at the time your account starts and we will apportion for the period between your start date and the end of the financial year. At the beginning of each financial year thereafter, we'll provide details of the minimum amount you are required to receive based on your account balance as at 1 July.

If you don't select an amount, you will be paid the default payment amount.

**Default payment amount for NGS Income account**

**For members below age 75** – your payments will be paid at 6% p.a. of your initial account balance and will remain at this amount (subject to meeting minimum required payments).

**For members aged 75 or above** – the minimum regulatory percentage payment amount will apply.

**Default payment amount for NGS TTR account**

The minimum regulatory percentage payment amount will apply. This is currently 4% p.a. of your account balance at 1 July of the current financial year.

**Minimum payments**

The minimum payment amount is shown in the table below. For example, an individual aged between 75 and 79 must withdraw a minimum of 6% of their account balance at 1 July 2024 for the 2024-25 financial year.

Age	Minimum annual payment (% of account balance)
Under 65	4%
65 – 74	5%
75 – 79	6%
80 – 84	7%
85 – 89	9%
90 – 94	11%
95+	14%

**Maximum payments**

There is no prescribed maximum for regular payments or additional lump-sum withdrawals from your NGS Income account. For Transition to retirement accounts, your payment cannot be more than the maximum amount of 10% p.a. of your account balance at 1 July of the current financial year.

**Select a dollar or percentage amount**

If you select a percentage payment per annum higher than the required minimum, it will be converted to a dollar amount based on your initial balance, which will continue to apply in future financial years. Your annual payment amount will be adjusted where required to comply with regulatory minimum or maximum limits. Your payment amount will generally be pro-rated based on the number of payments remaining in the first financial year.

If you request a specific dollar amount per payment on the application form, the requested amount will not be pro-rated in the first year.

You can check your minimum amount via the Withdrawals tab in **Member Online** at [ngssuper.com.au/mol](https://ngssuper.com.au/mol)

<b>Moving from an NGS Transition to retirement account to an Income account</b>	<p>Your NGS TTR account will automatically transfer to an NGS Income account when you turn 65.</p> <p>If you cease an employment arrangement after turning age 60, or retire permanently, you will need to notify us if you wish to transfer your NGS TTR account to an NGS Income account. There is no tax on your earnings with an NGS Income account.</p>
<b>Changing your payment amounts</b>	<p>On 1 July each year, your online account details will be updated to record your new minimum payment amount for the new financial year. You can check these details in the Withdrawals tab in your <b>Member Online</b> account at <a href="https://ngssuper.com.au/mol">ngssuper.com.au/mol</a>.</p> <p>You can change your payment amount at any time, as long as you continue to be paid at least the minimum for the year and if you're a Transition to retirement account member, you don't exceed the maximum for the year. You can request a change through <b>Member Online</b> or by completing a <b>Request to vary your income stream payment form</b> at <a href="https://ngssuper.com.au/forms">ngssuper.com.au/forms</a></p> <p>You have the option for your nominated annual payment to automatically increase at 1 July each year. The increase can be either a percentage nominated by you or the annual change in line with the March quarter consumer price index (CPI). Please note, if your account balance reduces to \$2,000 or less, we may choose to pay out your account balance as a lump sum and close your account. If this occurs, where you have not met your annual pension amount, we will pay the minimum pension payment left for the financial year and the remaining balance will be paid as a lump sum.</p>
<b>Choose the timing of your payments</b>	<p>You may choose to have your payments made fortnightly, monthly, quarterly, six-monthly or annually. If you don't select a payment frequency, your payments will be paid fortnightly. Other than for fortnightly payments, we must receive your completed application form (including any transfers from other funds required as part of your request) by the 25th day of the month prior to when you want your payments to commence, otherwise your payments will commence on the first available pay date after your account has been established.</p> <p>You can change the frequency of your payments at any time through <b>Member Online</b> or by completing and returning a <b>Request to vary your income stream payment form</b> at <a href="https://ngssuper.com.au/forms">ngssuper.com.au/forms</a></p>
<b>Choose where you want to have your payments made</b>	<p>We'll make your payments electronically to your nominated bank account, which must be a personal account held solely or jointly in your name. Payments are made in Australian dollars. You can nominate only one bank account. Provide your account details in Step 8 of your application form. Changes to your nominated bank account can be made through a <b>Request to vary your income stream payment form</b> available at <a href="https://ngssuper.com.au/forms">ngssuper.com.au/forms</a></p>
<b>Decide whether you want to make any lump sum withdrawals</b>	<p>You can make lump sum withdrawals from your Income account at any time free of charge through your <b>Member Online</b> account or complete a <b>Request for withdrawal form</b>.</p> <p>If you withdraw some or all of your Income account part way through the financial year, you may have to take your annual pension payment before you withdraw.</p> <p>Please note that tax may be payable on your lump sum withdrawal (if under age 60) and the tax-free amount (if any) of your account may be affected. More information about the tax treatment of lump sum payments can be found in the Fees, costs and tax section of this PDS.</p> <p>Lump sum withdrawals from a Transition to retirement account are generally not permitted, except:</p> <ul style="list-style-type: none"> <li>• to pay for a family law split</li> <li>• to pay any excess contribution tax assessment</li> <li>• to cover a super contributions surcharge</li> <li>• to access the unrestricted non-preserved component of your benefit (if any)</li> <li>• to purchase another non-commutable income stream</li> <li>• in the event of death.</li> </ul> <p>You can also transfer the balance of your account back into your NGS Accumulation account.</p>

## Choose your investment options

You can invest your account in any combination across our range of investment options. You can either choose to invest in just one of our investment options or across multiple investment options.

These include:

- pre-mixed options
- sector-specific options.

If you don't want to choose your investment strategy, you can use the Easy Default option when setting up your account which offers a default investment strategy, payment amount and frequency, and drawdown strategy. Refer to Section 4 of this PDS – **Set up your account with Easy Default**.

If you don't select investment options for your account the default will apply.

### Default investment strategy for NGS Income account

Your account balance will be invested in the **default investment strategy** (12% in the Cash and Term Deposits option and 88% in Retire Plus). Your payments will be drawn 100% from the Cash and Term Deposits option.

### Default investment option for NGS TTR account

Your account balance will be invested in the **Diversified** option, with your payments drawn from this option.

You can make your choice using the application form that comes with this PDS. If you choose to invest your account in more than one investment option, you have the flexibility to nominate a drawdown strategy where your income payments will be paid from:

- **proportionally from each investment option** – payments will be drawn in the same proportion as you have nominated for your initial investment. If you don't select a drawdown strategy, your income payments will be made proportionally.
- **nominated percentage drawdown** – choose to have your payments made from one or more of the pre-mixed or sector-specific investment options you have for your account balance.
- **priority drawdown** – select the investment options from which payments are drawn by electing a drawdown order. Payments will only be drawn from one investment option at a time. Payments will be drawn from your first nominated investment option until it is depleted, then drawn from your next nominated option and so on.

Where the selected options for your drawdown strategy have an insufficient balance, your income payments will be drawn proportionally from the balance invested in your remaining investment option(s).

In each of the above cases, if you subsequently change the investment options in which your account balance is invested, you may need to review and change your payment nomination. You should consider getting professional advice before making decisions about your investments.

You can request to change your investment options for your account balance and drawdown strategy:

- through **Member Online** at [ngssuper.com.au/mol](https://ngssuper.com.au/mol)
- by completing the **Investment switching form** at [ngssuper.com.au/forms](https://ngssuper.com.au/forms)
- by calling us on 1300 133 177.

For more information on our investment options, please read Section 5 of this PDS.

## Providing feedback or making a complaint

If you're dissatisfied with us, please let us know as soon as possible so that we can work to resolve your enquiry or complaint quickly. Contact us on **1300 133 177** or at [ngssuper.com.au/contactus](https://ngssuper.com.au/contactus)

You can also request a copy of our complaint and dispute resolution procedure available at [ngssuper.com.au/complaints](https://ngssuper.com.au/complaints)

If we haven't responded to your complaint within the timeframe prescribed in our complaints process or you're not satisfied with our decision, you may be able to take the matter to the Australian Financial Complaints Authority (AFCA) at [afca.org.au](https://afca.org.au) or on **1800 931 678**.

## 9. Account terms explained

**Australian Financial Complaints Authority (AFCA)** – a dispute resolution service that is able to hear complaints that have not been resolved by a super fund's internal complaints mechanism.

**Australian Securities and Investments Commission (ASIC)** – government body responsible for consumer protection for financial products, including super, life insurance and general insurance.

**Beneficiary** – a person nominated to receive your account balance in the event of your death.

**Child** (for superannuation dependant purposes) – includes:

- an adopted child, a step-child or an ex-nuptial child
- a child of your spouse
- a child within the meaning of the Family Law Act 1975.

**Complying fund** – a super fund which complies with the Superannuation Industry (Supervision) Act (SIS) and its regulations. A super fund must be complying to receive favourable tax treatment.

**Condition of release** – is the term used when you can access your super. The most common conditions of release for paying benefits is when you have:

- reached your preservation age and retired
- reached your preservation age and you begin an NGS Transition to retirement or Income account
- ceased gainful employment on or after reaching age 60 (even if you haven't retired)
- turned 65 years of age (even if you haven't retired)
- died.

In special circumstances, at least part of your super may be paid before you have met an above-mentioned condition of release.

These are:

- terminating gainful employment
- permanent incapacity
- temporary incapacity
- severe financial hardship
- compassionate grounds
- terminal medical condition.

More details can be found in our fact sheet

**Gaining access to your super** available at [ngssuper.com.au/factsheets](http://ngssuper.com.au/factsheets).

**Dependant** – a spouse, child, or any person financially dependent on you at the time of your death. A dependant may also be any person who you have an interdependency relationship with.

**Income accounts** – these are also referred to as account-based pensions and the terms are interchangeable.

Income accounts provide regular payments drawn down from the account holder's balance. Annual payments must be at least the government-legislated minimum. This account will continue until death or until the balance is exhausted.

Upon death, the account balance will be paid to the beneficiary(ies) as a lump sum or pension. The advantage of an Income account is the flexibility to receive regular payments and also have access to lump sum payments as and when you require them, until the balance is exhausted.

**Industry fund** – a multi-employer super fund covering a particular industry, generally set up by the unions and employer organisations covering the relevant industry.

**Interdependency relationship** – a close personal relationship between two people who live together, where one provides the other with financial support, and one or each provides the other with financial support and personal care.

This includes certain relationships where some interdependency criteria are not satisfied because one or both persons suffer from a disability or because the persons are temporarily living apart.

**Investment manager** – an organisation that invests in and manages a particular portfolio of assets on behalf of a superannuation fund.

**Legal personal representative** – executor or administrator of a deceased estate.

**Nominated beneficiary** – a person you nominate to receive the balance of your account in the event of your death.

**Preservation age** – the age from which you can access your super subject to you meeting a **Condition of release**. Further information on preservation can be found on **page 44**.

**Preserved amount** – this is the portion of your balance (in either an accumulation account or TTR account) that you generally cannot access until you meet a **Condition of release**.



**Priority draw down** – Enables you to choose the order in which your investments are depleted when your income payments are paid to you. This means your income payments will be drawn from your first nominated investment option until the investment in that option is depleted. Payments will then be drawn from your next nominated option and so on.

**Reversionary beneficiary** – The person to whom your income payments will continue to be paid in the event of your death (if you have made a reversionary nomination within your original account application ).

**Rollover** – The transfer of money from one super fund to another fund or super pension.

**Spouse** – includes:

- another person – whether of the same sex or a different sex – with whom the person is in a relationship that is registered under a law of a State or Territory (prescribed for the purposes of section 22B of the Acts Interpretation Act 1901 as a kind of relationship prescribed for the purposes of that section)
- another person who although not legally married to the person, lives with the person on a genuine domestic basis in a relationship as a couple.

**Transition to Retirement accounts** – these are similar to an Income account with many of the same rules and features (see definition).

The difference is:

- you generally can't withdraw lump sums
- your regular pension payments are limited to a maximum of 10% of your account balance each year, and
- investment earnings are not tax free. They are concessionally taxed at up to 15%.

These accounts are available to members who have reached their **Preservation age** and who are not yet eligible for an NGS Income account.



# 10. Checklist and forms

## Checklist

Please ensure you have completed the application form and provided all the required information by using the following checklist. Any missing information may cause a delay in processing your application.

If you need help, please call us on **1300 133 177**.

- ☐ **Step 1** – Provided my personal details.
- ☐ **Step 2** – Confirmed my eligibility to open an NGS Income or Transition to retirement account.
- ☐ **Step 3**
  - ☐ Provided all the details for my initial investment.
  - ☐ Attached the completed **Transfer authority form** if I am transferring money from another super fund.
  - ☐ If applicable, I have claimed a tax deduction for personal contributions I have made to super before requesting this transfer, and understand I cannot claim a tax deduction if this transfer occurs first. More information is at [ngssuper.com.au/deduction](https://ngssuper.com.au/deduction)
- ☐ **Step 4** – Confirmed if I wish to set up my investments, income payments and drawdown strategy using **Easy default**.
- ☐ **Step 5** – Selected investment options for my account balance – if I don't select an investment option, the default option will apply.
- ☐ **Step 6** – Chosen my drawdown strategy – if I don't select a drawdown strategy, my pension payments will be drawn proportionally from the balance in each investment option within my account.
- ☐ **Step 7** – Selected my payment amount and frequency – if I don't select a payment amount, I will be paid the default payment amount. If I don't select a payment frequency, my payments will be paid fortnightly.
- ☐ **Step 8** – Completed my banking details and attached proof of these details (such as a bank statement).
- ☐ **Step 9** – Completed my reversionary beneficiary nomination if applicable.

**This can't be set up later.**

Alternatively, I have attached the **Death benefit nomination form** with my beneficiary nomination or I will complete this at a later time.
- ☐ **Step 10** – Attached proof of my identity.
- ☐ **Step 11** – If I am under age 60, I have completed and attached the **ATO Tax file number declaration form** (not compulsory, but you may pay more tax than necessary if this form is not provided).
- ☐ **Step 12** – Completed third party authorisation if applicable.
- ☐ **Step 13** – Signed and dated the application form.

NGS Super Specialists can help you complete forms or answer questions you may have. Book a time that suits you to meet virtually or over the phone at [ngssuper.com.au/chat](https://ngssuper.com.au/chat)

Please return all completed forms to:

**NGS Super**  
**GPO Box 4303**  
**MELBOURNE VIC 3001**

# Application form



## If you need help

If you need help completing this form, you can book a chat with an NGS Super Specialist through [ngssuper.com.au/chat](https://ngssuper.com.au/chat)

If you're unsure of your decisions, consider obtaining professional advice.

Getting advice on your NGS Super account is easy. Whether it's a simple check in to understand your options or comprehensive advice for you and your family, we have you covered.

Contact us on **1300 133 177** to make an appointment or learn more at [ngssuper.com.au/advice](https://ngssuper.com.au/advice)

Please send your completed form and supporting documents to:

**NGS Super**  
**GPO Box 4303**  
**MELBOURNE VIC 3001**

**Please confirm the account type you wish to open** (select one option only ✓)

☐ **NGS Income account** ☐ **NGS Transition to retirement account**

Confirm your eligibility for the account type you wish to open at **Step 2**.

## Step 1. Complete your personal details

**Please print in black or blue pen, in capital letters.**

Title

Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other

Date of birth

/  /

Given names

Surname

**Personal email** — see note below

**Residential address (must be provided)**

Suburb/Town

State

Postcode

Postal address (if different to above)

Suburb/Town

State

Postcode

Daytime telephone

 - 

Mobile

 - 

Please advise if you would like us to send you a Centrelink Schedule. ☐ Yes ☐ No

Alternatively, you can request this at any time by calling us on **1300 133 177**.

## Providing your email address

By providing us with your email and/or mobile number, the trustee will provide information such as annual reports, member statements, exit statements and notices of any material changes or occurrence of significant events electronically, rather than in paper form. If you would prefer to receive notifications by post, you can change your preferences in [Member Online](#) or by contacting us.

## Step 2. Account type and eligibility to open an account

**Confirm your eligibility for the account type you wish to open** (select one option only ✓)

### Eligibility to open a Transition to retirement (TTR) account

☐ I have reached my preservation age and am still working, **OR**

### Eligibility to open an Income account

Select one option below:

- ☐ I am no longer in paid employment due to total and permanent disablement (we will require evidence of your permanent incapacity).
- ☐ I have reached my preservation age, have ceased employment and have permanently retired<sup>1</sup> from the workforce.
- ☐ I am at least 60 years of age and have ceased a gainful employment<sup>2</sup> arrangement since turning 60, even if I am not permanently retired<sup>1</sup>.
- ☐ I am at least 65 years of age.

<sup>1</sup> Permanently retired is defined as never being gainfully employed again for more than 10 hours per week.

<sup>2</sup> Gainful employment means being employed or self-employed for gain or reward in any business, trade, profession, calling, occupation or employment.

### Step 3. Make your initial investment

The minimum balance required to start an account is \$20,000. I wish to invest the following amount(s):

- ☐ **Transfer from my NGS Accumulation account number**              
(minimum remaining balance for my NGS Accumulation account to stay open: \$10,000) (select one option only ✓)

☐ Total account balance

☐ Partial transfer of \$

☐ Retain \$  in my NGS Accumulation account and transfer the balance to my new NGS Income or TTR account

- ☐ **Transfer the total account balance from my NGS Transition to retirement (TTR) account number**

- ☐ **Rollover from other funds:**

	Name of other fund	Amount to be invested
Rollover from	<input type="text"/>	\$ <input type="text"/>
Rollover from	<input type="text"/>	\$ <input type="text"/>
Rollover from	<input type="text"/>	\$ <input type="text"/>
Total rollover amount		\$ <input type="text"/>

Note: Your new NGS Income or TTR account will not commence until all of your rollovers listed have been received.

You will need to organise any rollovers by either completing a **Transfer authority form** available at [ngssuper.com.au/forms](https://ngssuper.com.au/forms) or contacting your other super fund.

Are you intending to claim a tax deduction for personal contributions you have made to your super account with NGS or another fund?

You should complete the **Notice of intent to claim a tax deduction form** before requesting a withdrawal.

**You will not be able to claim a tax deduction if the transfer occurs first.**

Find out more at [ngssuper.com.au/deduction](https://ngssuper.com.au/deduction)



## Step 4. Set up your investments, income payments and drawdown strategy using Easy Default

Would you like to set up your account using **Easy Default**?

- ☐ **Yes** – Complete steps 8 through to 13 (do not complete steps 5, 6 and 7).
- ☐ **No** – Complete steps 5 through to 13.

### Income account

**Easy Default** provides you with the following investment and income payment options:

- ✓ The default investment strategy will apply, with your account invested 12% in the Cash and Term Deposits option and 88% in Retire Plus.
- ✓ Income payments are drawn 100% from the Cash and Term Deposits option, and will be paid fortnightly.
- ✓ Income payments – For members below age 75 your payments will be paid at 6% p.a. of your initial account balance and will remain at this amount (subject to meeting minimum required payments). For members aged 75 or above the minimum required percentage payment amount will apply.

### TTR account

**Easy Default** provides you with the following investment and income payment options:

- ✓ Your account is invested in the Diversified investment option (the default option).
- ✓ Income payments are drawn from the Diversified option, and will be paid fortnightly.
- ✓ The minimum required income payment amount will apply (currently 4% p.a. of the account balance).

For more details refer to the **NGS Retirement Product Disclosure Statement** available at [ngssuper.com.au/pds](https://ngssuper.com.au/pds)

Your payments will commence on the first available pay date after your account has been established.

You can change your investment strategy, payment frequency and payment amount at any time via **Member Online**.

**Proceed to Step 8. Complete your payment details.**

## Step 5. Choose your investment options for your account balance

Select **option 1** to apply the default option for your account, or **option 2 or 3** to select your own investment option/s.

**If you don't select an option, the default option will apply.**

☐ **Option 1:** Select the default option for your account

### Default investment strategy for NGS Income account

Your account balance will be invested in the **default investment strategy** (12% in the Cash and Term Deposits option and 88% in the Retire Plus option). **Your income payments will be drawn 100% from the Cash and Term Deposits option. Go to Step 7.**

### Default investment option for NGS TTR account

Your account balance will be invested in the **Diversified** option (the default option). **Your income payments will be drawn from the Diversified option. Go to Step 7.**

### Select your own investment option/s for your account

☐ **Option 2:** I wish to have my initial investment allocated in the same way as my current account is invested in my: (select one option only ✓)

☐ NGS Accumulation account

☐ NGS Transition to retirement account

☐ **Option 3:** I wish to have my initial investment for my account allocated between the following investment options. The percentages must add up to 100%.

For more detailed information about each investment option, go to [ngssuper.com.au/performance](https://ngssuper.com.au/performance) or the **Product Disclosure Statement**.

Percentage to be invested	Pre-mixed options
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Diversified (default option for TTR account)
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	High Growth
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Balanced
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Defensive
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Indexed Growth
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Retire Plus (for Income Accounts only)
<b>Sector-specific options</b>	
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Australian Shares
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	International Shares
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Infrastructure
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Property
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Diversified Bonds
<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %	Cash & Term Deposits
<b>1 0 0</b> %	<b>TOTAL</b>

## Step 6. Choose your investment options for your drawdown strategy (income payments)

Complete this step only if you completed **Option 2** or **Option 3** at **Step 5**, to select investment options for your account. Complete 1 of the following 3 options to select the drawdown strategy for your account.

**If you do not complete this step, your income payments will be drawn proportionally from the balance in each investment option within your account.**

### ☐ Option 1: Proportionally from each investment option

Please make payments proportionally from each investment option. This means that as each investment moves up and down in value, the income payment will be paid in direct correlation with the balance held in each option.

### ☐ Option 2: Nominated percentage drawdown

You can choose to have your payments made from one or more of the pre-mixed or sector-specific investment options you have chosen above for your account balance. For example, if your account is invested in 80% Diversified option and 20% Balanced option, you could choose to have your payments made from the Balanced option only. Alternatively, you can choose to have payments deducted proportionally from all your options. Once there's no longer enough money in your chosen option(s), payments will automatically be deducted proportionally from the balance invested in your other option(s). You'll be notified at the time, and you can adjust your investment choice accordingly.

#### Percentage to

#### be drawn down    Pre-mixed options

<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Diversified (default option for TTR account)
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	High Growth
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Balanced
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Defensive
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Indexed Growth
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Retire Plus (for Income Accounts only)

#### Sector-specific options

<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Australian Shares
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	International Shares
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Infrastructure
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Property
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Diversified Bonds
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	Cash & Term Deposits
<input type="text"/>	<input type="text"/>	<input type="text"/>	%	<b>TOTAL</b>

1 0 0

%

**TOTAL**

## Step 6. (continued)

### ☐ Option 3: Priority drawdown

You can choose the pre-mixed and sector-specific investment options from which payments are drawn by electing a drawdown order. Payments will only be drawn from one investment option at a time. After your first nominated investment option is depleted, payments will then be drawn from your next nominated option until this has been depleted and will continue down your drawdown order. For example, if your account balance is invested in 50% Diversified option, 25% Balanced option and 25% High Growth option you could choose to have your payments drawn down in the order of 1. Balanced, 2. High Growth and 3. Diversified. Where the selected options have an insufficient balance, your income payments will be drawn proportionally from the balance invested in your remaining investment option(s). You'll be notified at the time, and you can adjust your investment choice accordingly.

**Drawdown order (number 1, 2 etc as required):**

#### Pre-mixed options

- ☐ Diversified – default option for NGS TTR account
- ☐ High Growth
- ☐ Balanced
- ☐ Defensive
- ☐ Indexed Growth
- ☐ Retire Plus – only for NGS Income Account

#### Sector-specific options

- ☐ Australian Shares
- ☐ International Shares
- ☐ Infrastructure
- ☐ Property
- ☐ Diversified Bonds
- ☐ Cash & Term Deposits

If in the future you change your investment options, the above instruction will become invalid and cease to apply. You can provide a new priority drawdown instruction when you change your investment options or at any other time.

## Step 7. Choose your payment frequency and amount

### Payment frequency

If you don't select a frequency, your payments will be paid fortnightly.

**Payment frequency:** (select one option only ✓)

- ☐ Fortnightly (default option)   ☐ Monthly   ☐ Quarterly   ☐ Six-monthly   ☐ Yearly

### Payment start date

- ☐ For accounts starting between 1 June and 30 June, confirm if you would like to defer your first payment until the next financial year.

For all new accounts, please advise the date you wish to commence your payments, otherwise your payments will commence on the first available pay date.

Starting month and year  /

Your payment will be paid on the fifteenth of the month (excluding fortnightly payments).

### Payment amount

If you don't select an amount, you will be paid the default payment amount.

**Default payment amount for NGS Income account** – For members below age 75 your payments will be paid at 6% p.a. of your initial account balance and will remain at this amount (subject to meeting minimum required payments).<sup>1</sup> **For members aged 75 or above the minimum required percentage payment amount will apply.**

**Default payment amount for NGS TTR account** – the minimum required percentage payment amount will apply (currently 4% p.a. of the account balance).

1. Where the default payment amount applies to your NGS Income account, your payments are paid at 6% p.a. of your initial account balance. The dollar amount of payments in the first year will remain the same in future financial years until we are advised otherwise. However, they will be adjusted where required to meet minimum required payments. Your annual payment amount will generally be pro-rated in the first financial year, unless you have selected otherwise. You can request changes to your income payments via Member Online.

## Step 7. (continued)

### Nominated payment amount

Please nominate the amount you wish to receive from **your pre-mixed and/or sector-specific investments** as per step 6: (select one option only ✓)

- ☐ \$ , per payment. Income payments must be above the minimum legislated payment amount.
- ☐  % p.a. Nominate a percentage higher than the minimum amount. A maximum of 10% p.a. applies to TTR accounts.<sup>2</sup>
- ☐ Minimum amount permitted per financial year (refer to the **NGS Retirement Product Disclosure Statement**)

### TTR accounts only

- ☐ Maximum amount of 10% **pro-rated** in the first financial year (i.e. less than 10% of initial account balance will be paid)
- ☐ Maximum amount of 10% **paid in full** in the first financial year (i.e. 10% of initial account balance will be paid)

<sup>2</sup> The percentage will be converted to a dollar amount based on your initial balance, which will continue to apply in future financial years, unless it needs to be adjusted to comply with regulatory minimum or maximum limits. Your payment amount will generally be pro-rated based on the number of payments remaining in the first financial year.

### Optional annual increase to your nominated payment amount (if left blank no increase will be applied)

Your payments will increase from 1 July each year by the percentage you select, unless you change this at a future date. (select one option only ✓):

- ☐ Nil
- ☐ Consumer Price Index
- ☐ Nominated percentage:   %

Note that any increase is subject to the minimum payment amounts permitted.  
A maximum of 10% p.a. applies to NGS TTR accounts.

## Step 8. Complete your payment details

Please provide proof of your bank account details such as a statement that shows your BSB number, your bank account number and your account name. My bank account details are as follows:

### Financial institution

### Account holder's name<sup>^</sup>

### BSB

### Account number

Money cannot be paid into a credit card account or a third party account. We will take care to ensure your money is paid in line with the details you have provided.

We accept no responsibility for any loss which occurs as a result of incorrect bank details you provide us. If the bank rejects the payment of your money we will pay you by cheque.

Please note, bank fees may be charged for telegraphic transfers to international bank accounts and will be deducted from our payments.

<sup>^</sup> This must be a personal account, held solely or jointly in your name.



## Step 9. Nominate your beneficiaries

If you die, the balance of your NGS Income or TTR account may be paid to your spouse, dependants or estate. You have the option of:

- (1) nominating a **reversionary** beneficiary OR
- (2) making a **non-binding** nomination OR
- (3) making a **binding** (lapsing or non-lapsing) nomination

If you do not nominate a reversionary beneficiary or make a binding (lapsing or non-lapsing) nomination, NGS Super ('the trustee') will determine to which of your dependants and/or your estate your account balance will be paid. Your nomination will be taken into account if we hold a completed form when the trustee makes their determination. For more details, refer to our fact sheet **Nominate your beneficiaries** available at [ngssuper.com.au/factsheets](https://ngssuper.com.au/factsheets)

**If you wish to nominate a reversionary beneficiary, you must do so here using the application form. You will not be able to nominate a reversionary beneficiary once this account commences.**

### ☐ Option 1: Reversionary nomination (you can't change or remove the reversionary beneficiary on your account once your account starts)

You can make a reversionary beneficiary nomination only during the process of opening your account. Your reversionary beneficiary will receive ongoing regular payments from your account if you die, provided they meet the definition of dependant at the time of your death.

If you wish to change your reversionary beneficiary after your account starts, you'll need to commute (stop) this account and start a new one. This may have other financial implications (e.g. for any Centrelink or DVA benefits or aged care arrangements).

Given Name

Surname

Relationship to you

Date of birth

/

/

### ☐ Option 2: Non-binding nomination

If you make a non-binding nomination, the trustee is not legally bound by your wishes but will take them into account. If you want to make a non-binding nomination, please complete the **Death benefit nomination form** available in this guide, then attach it to this application.

### ☐ Option 3: Binding nomination

If you make a valid binding nomination, the trustee has no discretion to decide who is to receive your death benefit. Your death benefit must be paid to your nominated beneficiaries.

If you wish to make a **binding** nomination, please complete the **Death benefit nomination form** enclosed in this guide, then attach it to this application.

## Step 10. Attach proof of identity

For identification purposes, you **MUST** attach a certified copy of either your driver's licence (front and back) or passport (or acceptable alternatives). You can have these documents certified by a number of people including either a full-time teacher or by a post office employee with more than two years' continuous service. For a full list of people who can certify documents and acceptable alternative documents, please visit [ngssuper.com.au/poi](https://ngssuper.com.au/poi). An example of how to certify documents is shown below. Failure to provide appropriate proof of identification may result in delays in the processing of your payment(s).

### How to certify documents

After sighting the original and the copy and making sure both documents are identical, the certifier must include on EACH page:

- written or stamped 'certified true copy'
- signature and printed full name
- qualification (such as Justice of the Peace, Australia Post employee with more than 2 years' continuous service, etc.)
- date (the date of certification must be within the 12 months prior to our receipt).

The diagram illustrates a certified true copy of an identification document. It includes a placeholder for the document (labeled 'Identification' with a person icon), the certifier's signature (*J. Sample*), the certifier's full name and qualification (Mrs Josi Sample, Justice of Peace), the registration number (123456789), and the date of certification (31/10/2023). The words 'CERTIFIED TRUE COPY' are stamped at the bottom. Callouts explain each element:

- A clear copy of the document that identifies you (i.e. your driver's licence (**front and back**) or passport).
- The authorised person's signature.
- Full name, qualification and registration number (if applicable) of the authorised person.
- Date of certification (within 12 months of receipt by NGS).
- Write or stamp 'certified true copy' of the original document.

### Verification

A verification of the certifying party may be performed. If a discrepancy arises, you may be requested to re-certify documentation.

### Important note

The information in this document is a guide only and we may request additional documentation prior to any payment.

## Step 11. Complete tax file number declaration

☐ I have completed and attached the ATO **Tax file number declaration form**.

**Note:** The ATO **Tax file number declaration form** (enclosed in this guide) is **only required if you are under age 60** at the time of completing this form.

## Step 12. Third party authorisation

If you wish to give authorisation for a third party such as your financial adviser or your partner to receive information about your account, you will need to provide the following details of this person:

Given name/s

Family name

Business name (if authorised person is a financial adviser)

Business address

Suburb

State

Postcode

Authorised person's telephone

Mobile

Authorised person's email address

If the authorised person is a financial planner:

FP authorised rep number

AFSL number

Authorised person's signature

Date

## Step 13. Sign the form

Your application will not be accepted unless you have signed this declaration. By signing this form I:

- declare I have read and understood the **NGS Retirement Product Disclosure Statement**
- understand that default options for my investment options, income payments, and drawdown strategy will apply if I chose these options, did not provide specific instructions at the relevant steps, or selected the Easy Default option
- declare all the information I have provided is true and correct
- acknowledge that I have received all information I require in order to exercise the choices I have made including where I can find the **Target Market Determination**
- accept that I will be bound by the provisions of the Trust Deed and rules which govern the operation of NGS Super
- acknowledge that if I've provided my email address details in this application form, the trustee will use that email address to send information, including any annual reports, member and exit statements and notices of any material changes or the occurrence of significant events, by electronic means. I can change this preference through **Member Online** or by contacting NGS Super
- confirm that I am an Australian resident.

I consent to my personal information being collected, disclosed and used as described in the **Privacy Collection Statement**. To view our **Privacy Collection Statement**, go to **ngssuper.com.au/pcs** or call us on **1300 133 177**

Signature

Date

Please return your completed form together with your:

- proof of identity
- copy of bank statement
- Tax file number declaration form (if applicable) and
- Death benefit nomination form (if applicable)

To: NGS Super  
GPO Box 4303  
MELBOURNE VIC 3001

You may like to make a copy for your records.

Blank page

# Transfer authority form



## Transfer whole balance from another fund into NGS Super

Just fill in this form and send it back to NGS Super. It's that simple. We'll contact your other super fund/s and will look after all of the transfer details. There's no fee for this service.

**If you wish to transfer balances from more than one fund to NGS Super, you will need to complete a separate form for each transfer.**

Your transfer will be processed faster if you provide your tax file number and a copy of a recent **Member Statement** from your other super fund.

## If you need help

For assistance call us on **1300 133 177**.

## Before you transfer

If required, ensure that you transfer or replace any insurance cover you have with your other fund before closing your account. Find out more at [ngssuper.com.au/consolidate](https://ngssuper.com.au/consolidate)

Please send your completed form to:

**NGS Super**  
**GPO Box 4303**  
**MELBOURNE VIC 3001**

## Step 1. Complete your personal details

Please print in black or blue pen, in capital letters.

NGS Member number

Gender

M ☐ F ☐

Title

Date of birth

 /  / 

Given names

Surname

Residential address

Suburb

State

Postcode

Previous address

(if you know that the address held by your previous fund is different to your current residential address)

Suburb

State

Postcode

Daytime telephone

 - 

Mobile

 -



## Step 2. Provide details of your other super fund

If you have multiple accounts with your other fund, you must complete a separate form for each account you wish to transfer.

If you are intending to claim a tax deduction for any personal contributions you have made to your other super account, you should first complete the relevant form with your other fund to notify them of your intent to claim a tax deduction prior to requesting this transfer.

**You may not be able to claim a tax deduction after this transfer occurs.**

Find out more at [ngssuper.com.au/deductions](https://ngssuper.com.au/deductions)

### FROM:

☐ **Other super fund**

Fund name<sup>^</sup>

Fund phone number

 – 

Membership or account number

Australian Business Number (ABN)

Unique Superannuation Identifier (USI)

<sup>^</sup> If you are transferring from another NGS Super account, for identification purposes, you **MUST** attach a certified copy of either your driver's licence (front and back) or passport (or acceptable alternatives). You can have these documents certified by a number of people including either a full-time teacher or by a post office employee with more than two years' continuous service. For a full list of people who can certify documents and acceptable alternative documents, please visit [ngssuper.com.au/POI](https://ngssuper.com.au/POI). An example of how to certify documents is shown in below in Step 3.

☐ **Self-managed super fund (SMSF)**

SMSF name

Australian Business Number (ABN)

Electronic Service Address

### TO:

**Fund name** — NGS Super

**Phone number** — 1300 133 177

**Member number**

**Australian Business Number (ABN)** — 73 549 180 515

**Unique Superannuation Identifier (USI)** — 73549180515701

### Step 3. How to certify documents

After sighting the original and the copy and making sure both documents are identical, the certifier must include on EACH page:

- written or stamped 'certified true copy'
- signature and printed full name
- qualification (such as Justice of the Peace, Australia Post employee with more than 2 years' continuous service, etc.)
- date (the date of certification must be within the 12 months prior to our receipt).

The diagram shows a rectangular stamp area with a light green background. Inside the stamp, there is a box on the left containing a stylized icon of a person's head and shoulders, with the word "Identification" written below it. Below this box, the words "CERTIFIED TRUE COPY" are written in a bold, sans-serif font. To the right of the icon box, there is a line for a signature, followed by three lines for the full name, qualification, and registration number, and a line for the date. Arrows point from each of these elements to a corresponding text box on the right:

- Arrow from the top right of the stamp to: A clear copy of the document that identifies you (i.e. your driver's licence (**front and back**) or passport).
- Arrow from the signature line to: The authorised person's signature.
- Arrow from the full name/qualification/registration number lines to: Full name, qualification and registration number (if applicable) of the authorised person.
- Arrow from the date line to: Date of certification (within 12 months of receipt by NGS).
- Arrow from the bottom of the stamp to: Write or stamp 'certified true copy' of the original document.

#### Verification

A verification of the certifying party may be performed. If a discrepancy arises, you may be requested to re-certify documentation.

#### Important note

The information in this document is a guide only and we may request additional documentation prior to any payment.

### Step 4. Proof of identity

For transfers between super funds, your *previous* fund will verify your identification (ID) with the Australian Taxation Office (ATO). If the information held by your *previous* fund cannot be matched with the details held by the ATO, your *previous* fund may require you to provide certified proof of ID before they can complete your transfer to NGS Super.

Your tax file number (TFN) is required for identification purposes. Under super law, you are not obliged to disclose your TFN, but there may be tax consequences if you don't (please refer below for details).

My TFN is:     -     -

If you do not provide your TFN:

- your contributions may be taxed at the highest rate plus Medicare levy
- you will not be able to make personal contributions to your super fund
- we may not be able to receive contributions from you or your employer
- it may be more difficult for you to monitor your account or to locate it if you lose track of it.

NGS Super is authorised to collect your TFN under the Superannuation Industry (Supervision) Act 1993. We will treat it as confidential and only use it for lawful purposes. This includes disclosing it to another super fund when we're arranging a transfer of funds for you. However, you may request in writing that your TFN not be disclosed to any other trustee.

If you do not wish to provide your TFN then you will need to check with your *previous* fund to determine if you are required to provide certified ID. If you have more than one rollover, you will need to check the requirements with each of your previous super funds.

## Step 5. Sign the form

By signing this form I am:

- aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and I have obtained or do not require such information
- requesting consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer
- discharging the superannuation provider of my transferring fund from all further liability in respect of the benefits paid and transferred to my receiving fund.

By signing this form I am making the following declarations:

- I declare that the information is true and correct.
- Where the transferring fund is an SMSF, I confirm that I am a member, trustee or director of corporate trustee of the SMSF.
- I have read and understand the **Privacy Collection Statement** available at [ngssuper.com.au/pcs](https://ngssuper.com.au/pcs) and consent to my personal information being collected, disclosed and used as described in that Statement.

I request and consent to the transfer of my superannuation as described within this form and authorise the super provider of each fund to give effect to this transfer.

Signature

Date

--	--	--

 / 

--	--	--

 / 

--	--	--	--	--

Please return your completed form to:

**NGS Super**  
**GPO Box 4303**  
**MELBOURNE VIC 3001**

# Information sheet

## Who'll get your super if you die?

You can nominate one or more persons that you would like your death benefit to be paid to if you die while a member of the Fund. Your nomination must be:

- one or more persons who are your dependants and/or
- your legal personal representative (i.e. your estate).

You can choose either:

- a binding nomination (lapsing or non-lapsing)
- a non-binding nomination
- no nomination.

If you have more than one NGS account, you can complete this form for all accounts where the nomination will be the same. However, if your nominations will be different for any account, you will need to complete a separate form for that account.

## Binding (lapsing or non-lapsing) nominations

If you make a binding nomination and at the time of your death it is still valid, we will generally be bound to follow your instructions.

You can choose to make your binding nomination either lapsing or non-lapsing.

A **lapsing nomination** will expire and become invalid after a period of 3 years unless you reconfirm, change or revoke it earlier.

A **non-lapsing nomination** will not expire.

It is important to review your situation and update your nomination if your circumstances have changed. You can confirm, amend or revoke your nomination at any time by completing a new **Death benefit nomination form**.

### Important information regarding your binding nomination

When we receive your nomination, we are unable to check if any nominated beneficiaries are eligible dependants. However, we will review this at time of claim.

Your binding nomination will normally become invalid as soon as one of the following occurs:

- three years have lapsed from the date you signed the **Death benefit nomination form** (lapsing nominations only) or
- any nominated beneficiary dies or otherwise ceases to be a dependant (as defined) before you die.

Where a binding nomination is no longer valid, we're required by law to treat your nomination as non-binding. You should be aware that if your relationship with one nominated dependant changes, an existing binding nomination may become invalid.

### You cannot use this form to cancel a reversionary beneficiary nomination.

A reversionary beneficiary nomination (for NGS Income and Transition to retirement accounts) can only be selected on commencement of the account and cannot be revoked or amended using this form.

Please contact us on **1300 133 177** to discuss your options.

To make a binding death benefit nomination with NGS Super you must:

- complete this form in full
- only nominate eligible dependants and/or your legal personal representative
- sign and date the form in the presence of 2 witnesses (who are at least 18 years of age and neither of whom are nominated in this form) who also must sign and date the form
- ensure you clearly specify the percentage of your death benefit that you wish to allocate to each beneficiary and that the total allocation equals exactly 100%.

Once properly made, your nomination replaces any previous nomination you may have provided (with the exception of a reversionary beneficiary nomination — see above).

A binding nomination (whether lapsing or non-lapsing) will cease to have effect if you are subject to a court order at the time of your death that prohibited you from making a binding death benefit nomination or required you to amend or revoke a nomination, or if (and for so long as) the trustee is prevented from paying out your death benefit in accordance with your nomination due to Family Law.

## Non-binding nominations

If you make a non-binding nomination, we are not legally bound by your wishes but will take them into account. Upon the event of your death, we will consider your non-binding nomination and will look at all your personal circumstances, including your will, before deciding whether to pay to any of your dependants or your estate, or a combination of both.

There is no expiration on a non-binding nomination. It is important to review your situation and update your nomination if your circumstances have changed.

## No nomination

If you don't make a nomination, you cancel your existing nomination or if your existing binding nomination expires or is invalid, we are required to pay your death benefit to your dependants and/or your estate as determined by us.

If you wish to revoke an existing binding death benefit nomination and not make a further nomination you need only complete Steps 1, 2, 4, 5 and 6 of the **Death benefit nomination form**, leaving Step 3 blank.

## Who can be nominated?

You can nominate one or more dependants and/or your legal personal representative (which means your estate).

Dependant includes:

- your spouse — whether by marriage, a de facto relationship (including same-sex partners) or a registered relationship under a law of State or Territory (including same-sex partners)
- your children (of any age) including step-children, adopted children and ex-nuptial children
- any other person who is financially dependent on you at the time of death or
- a person with whom you have an interdependency relationship.

## Tax on death benefit payments

Tax may be payable on some death benefit payments. Lump sum benefits are tax free if paid to your **dependants for tax purposes**. Payments to **non-dependants for tax purposes** (e.g. a financially independent adult child) or the estate are taxed according to the circumstances of the ultimate beneficiary and the tax components of the pension or lump sum. The table below summarises the tax payable.

### Dependants for tax purposes

Includes your spouse (including de facto), your former spouse, children under age 18 or a person who is partially or wholly financially dependent on you at the date of your death.

	Death benefits tax payable	
	Accumulation account	Income account or Transition to retirement account
<b>Payment to a dependant</b> (as defined for tax purposes)	Nil	Nil if the death benefit is paid as a lump sum payment. If the death benefit is paid as an income stream: <ul style="list-style-type: none"><li>• nil if you are over age 60</li><li>• nil if your dependant is over age 60</li><li>• if you and your dependant are under age 60:<ul style="list-style-type: none"><li>- nil for tax-free component</li><li>- the dependant's marginal tax rate with a 15% rebate on taxable component</li></ul></li></ul>
<b>Payment to a non-dependant<sup>1</sup></b> (as defined for tax purposes)	Nil on the tax-free component. For the taxable component, up to: <ul style="list-style-type: none"><li>• 15% (plus the Medicare levy) on the taxed element.</li><li>• 30% (plus the Medicare levy) on the untaxed element.</li></ul>	
<b>Payment to an estate</b>	Tax is payable based on the classification of the beneficiaries. The estate will be required to pay any applicable tax.	

If you nominate your legal personal representative but don't have a will, the death benefit may be paid according to the laws of the State in which you resided at the date of your death.

## Interdependency relationship

In order to meet the conditions for an interdependent relationship, 2 people must fulfill all of the following:

1. they have a close personal relationship
2. they live together
3. one or each of them provides the other with financial support
4. one or each of them provides the other with domestic support and personal care.

An interdependency relationship will also exist between 2 people if they have a close personal relationship but do not meet the criteria 2, 3 & 4 because either or both of them suffer from a physical, intellectual or psychiatric disability and may live in an institution, but were still in an interdependent relationship based on other criteria.

## If you need help

For assistance or to access the **Privacy Statement** and your personal information call us on **1300 133 177**.

1. Non-dependants for tax purposes generally include children over the age of 18 unless they remain financially dependent on the member.



# Nomination form

## If you need help

If you're unsure of your decisions, consider obtaining professional advice.

Getting advice on your NGS Super account is easy. Whether it's a simple check in to understand your options or comprehensive advice for you and your family, we have you covered.

Contact us on **1300 133 177** to make an appointment or learn more at [ngssuper.com.au/advice](https://ngssuper.com.au/advice)

Please send your **original** completed form (not a copy) to:

**NGS Super**  
**GPO Box 4303**  
**MELBOURNE VIC 3001**

## Step 1. Complete your personal details

Please print in black or blue pen, in capital letters.

Title

Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other

Date of birth

/  /

Given name/s

Surname

Residential address

Suburb/Town

State

Postcode

Postal address (if different to above)

Suburb/Town

State

Postcode

Daytime telephone

-

Mobile

-

Email address

This death benefit nomination applies to my: (tick all relevant accounts)

- ☐ NGS Accumulation account:
- ☐ NGS Transition to retirement account:
- ☐ NGS Income account:

Member number (if known)

## Step 2. Nomination options

Select one option from the following:

- ☐ **Binding lapsing** nomination (will expire in 3 years) — complete Steps **1, 2, 3, 4, 5** and **6**
- ☐ **Binding non-lapsing** nomination (won't expire) — complete Steps **1, 2, 3, 4, 5** and **6**
- ☐ **Non-binding nomination** — complete Steps **1, 2, 3, 4** and **6**. Also complete Step **5** if you are replacing a binding nomination
- ☐ **No nomination or revoke existing nomination** — complete Steps **1, 2, 4** and **6**. Also complete Step **5** if you are replacing a binding nomination

### Step 3. Make your nomination

You can only nominate a dependant and/or your legal personal representative (estate). Further information on who you can nominate can be found in our fact sheet **Nominate your beneficiaries** available at [ngssuper.com.au/factsheets](https://ngssuper.com.au/factsheets)

I direct the trustee of NGS Super to distribute my death benefit to the following people in the proportions shown below, in the event of my death:

1. Given names	Surname
<input type="text"/>	<input type="text"/>
Relationship to you <input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Interdependent <input type="radio"/> Financial dependent	
Date of birth <input type="text"/> / <input type="text"/> / <input type="text"/>	Benefit % <input type="text"/> %
2. Given names	Surname
<input type="text"/>	<input type="text"/>
Relationship to you <input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Interdependent <input type="radio"/> Financial dependent	
Date of birth <input type="text"/> / <input type="text"/> / <input type="text"/>	Benefit % <input type="text"/> %
3. Given names	Surname
<input type="text"/>	<input type="text"/>
Relationship to you <input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Interdependent <input type="radio"/> Financial dependent	
Date of birth <input type="text"/> / <input type="text"/> / <input type="text"/>	Benefit % <input type="text"/> %
4. Given names	Surname
<input type="text"/>	<input type="text"/>
Relationship to you <input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Interdependent <input type="radio"/> Financial dependent	
Date of birth <input type="text"/> / <input type="text"/> / <input type="text"/>	Benefit % <input type="text"/> %
5. Given names	Surname
<input type="text"/>	<input type="text"/>
Relationship to you <input type="radio"/> Spouse <input type="radio"/> Child <input type="radio"/> Interdependent <input type="radio"/> Financial dependent	
Date of birth <input type="text"/> / <input type="text"/> / <input type="text"/>	Benefit % <input type="text"/> %
Relationship to you <input type="radio"/> Legal personal representative (Estate)	Benefit % <input type="text"/> %
Total benefit allocation: 100%	

### Step 4. Declaration and signature

By signing this form I declare that:

- I have read and understood the information in the attached **Death benefit nomination** information sheet
- this form revokes any prior binding (lapsing or non-lapsing) nomination or non-binding nomination I have previously made
- I understand that my nomination (if valid) will become effective once my fully completed form has been received by the trustee
- have read and understand the **Privacy Collection Statement** available at [ngssuper.com.au/pcs](https://ngssuper.com.au/pcs) and consent to my personal information being collected, disclosed and used as described in that statement.

Signature  Date  /  /

## Step 5. Witness declaration

### Witness one (insert full name)

I,  confirm that I am at least 18 years of age, am not a person nominated in Step 3 of this form and that the member named above has signed this form in my presence.

Signature

Date

 /  / 

### Witness two (insert full name)

I,  confirm that I am at least 18 years of age, am not a person nominated in Step 3 of this form and that the member named above has signed this form in my presence.

Signature

Date

 /  / 

## Step 6. Checklist

### Applies to all:

- ☐ Do the beneficiary allocations equal 100%?

### Binding nominations only:

- ☐ Your witnesses cannot also be beneficiaries.
- ☐ The form has been signed by 2 witnesses who:
- have both witnessed you signing the form and
  - have signed on the same date as you.
- ☐ If applicable, any changes to the form have been initialled by the member and both witnesses.
- ☐ You have completed steps **1, 2, 3, 4, 5** and **6**.

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## *Need more information? Contact us*

You can contact us at **[ngssuper.com.au/contactus](https://ngssuper.com.au/contactus)**

Call us on **1300 133 177**, Monday – Friday, 8am – 8pm (AEST/AEDT)

Postal address: **GPO Box 4303 Melbourne VIC 3001**

**[ngssuper.com.au](https://ngssuper.com.au)**