



Macquarie ADF Superannuation Fund

Macquarie Superannuation
Smart superannuation solutions made simple



MACQUARIE

Part B

Document number MAQADF01.4

The information contained here in Part B of the Product Disclosure Statement (PDS) for the Macquarie ADF Superannuation Fund should be read in conjunction with Part A as together these documents form the PDS for the Macquarie ADF Superannuation Fund.

Product Disclosure Statement issued by Macquarie Investment Management Limited
ABN 66 002 867 003 AFSL 237 492 RSEL L0001281 RSE R1004502
Dated 1 April 2010

FORWARD thinking

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The Macquarie ADF Superannuation Fund (RSE R1004502) (the Fund) is a superannuation fund established by way of a trust deed. The trustee for the superannuation fund is Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237 492 RSEL L0001281 (MIML, Macquarie, the trustee, we, us). Contributions are invested in a life insurance policy issued by Macquarie Life Limited ABN 56 003 963 773 AFSL 237 497 (Macquarie Life).

In deciding whether to acquire or continue to hold an investment, you should consider the documents identified as Part A and Part B which together form the Product Disclosure Statement (PDS) for the Macquarie ADF Superannuation Fund. Applications can only be made on the application form contained in the current PDS. The trustee may change any of the terms and conditions in this PDS with, in the case of certain material changes, 30 days written notice to investors.

Information that is not materially adverse is subject to change from time to time and may be updated through the website www.macquarie.com.au. A paper copy of any updated information is available free of charge upon request.

Investments in the Macquarie ADF Superannuation Fund are not deposits with or other liabilities of Macquarie Bank Limited or of any Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither Macquarie Bank Limited, Macquarie Investment Management Limited, Macquarie Life Limited, nor any other investment managers referred to in this brochure, nor any other member company of the Macquarie Group guarantees the performance of the Macquarie ADF Superannuation Fund or the repayment of capital from the Macquarie ADF Superannuation Fund.

PDS in-use date 1 April 2010.

This offer is only available to people receiving this PDS (electronically or otherwise) within Australia.

The information contained in this PDS is general information only. We have not taken into account your objectives, financial situation or needs. You should consider the appropriateness of the advice in this PDS, taking into account your objectives, financial situation and needs, before acting on any advice in this PDS. You should obtain the relevant Product Disclosure Statement for a financial product before making any decision about whether to acquire that financial product.



MIML is a member of the Investment and Financial Services Association Limited (IFSA). IFSA member companies must comply with standards set by the association, which are primarily designed to inform investors.

Adding to your account

Contributions

You can make additional contributions to your account via:

BPAY (Super only)

Select the BPAY® option from your internet or telephone banking service and follow the instructions to enter the appropriate biller code based on your contribution type, your reference number and your contribution amount.

Your 10 digit reference number can be found on your member statement or is available from your adviser or Macquarie. Your reference number **is not** your account number.



Macquarie ADF Superannuation Fund Biller codes

Personal/personal deductible:	423095
Employer:	423103
Spouse contributions:	423111

Contributions will generally be credited to your account on the second Sydney business day following the payment. If you are making a personal deductible contribution, please refer to the *Claiming tax deductions for your contributions* section. Using an incorrect reference number or biller code may result in delays in processing. We are unable to accept rollovers by BPAY.

Direct debit

You or your employer can make regular contributions by completing the *Direct debit request* form available from www.macquarie.com.au or from your adviser. We will direct debit an amount selected by you (a minimum of \$100) from the Australian financial institution nominated on the form.

You must notify us if you cease to be eligible to make contributions.

Your contributions will be deducted on or shortly after the 18th of the month and generally credited to your account on the second Sydney business day following the deduction. You can choose to make contributions either:

- monthly
- quarterly in March, June, September and December
- half-yearly in June and December or
- annually in June

Cancelling a direct debit

You can cancel your direct debit at any time without penalty. Please notify us in writing by the 4th day of the month for the change to take effect in the same month. Your direct debit will automatically cease if:

- your account is closed
- you do not make at least one direct debit contribution in every 12 month period or
- three direct debits are rejected in a 12 month period
- you have reached age 65 and have not met the work test or you have otherwise become ineligible to contribute.

We reserve the right to modify or cancel the direct debit at any time. We will first give you 14 days notice in writing.

Direct deposit

You or your employer can arrange to make one-off transfers from an Australian bank or building society account into your account. This differs from the direct debit because you are depositing funds from your external account, as opposed to us withdrawing from it. Direct deposits will generally be credited within two Sydney business days of the transfer.

Please note: You are only able to elect one contribution type (either personal, employer, spouse or child) for your direct deposit facility. Other contribution types can be contributed via BPAY. Direct deposit details are unique to each account. Please do not transfer funds for multiple accounts.

We are unable to accept rollovers by direct deposit.

Cheque

Cheques should be made payable to:

**MIML ADF (full account name) for example:
MIML ADF (John Citizen)**

Cheques should be accompanied by either a new application or an *Additional investment* form and be sent to us.

Cheque contributions will be taxed according to the contribution type you nominate on your advice to us. If the contribution is a personal contribution that you intend to claim as a tax deduction, you must indicate the amount you would like to claim using one of the following:

- a new application form
- an *Additional investment* form or
- a *Deduction notice for personal contributions* form.

If you do not complete one of the above forms, your contribution will be treated by us as a personal non-concessional contribution. For more information, please refer to *Claiming tax deductions for your contributions*.

Cheques generally take three business days to clear.

Rollovers

If you are rolling over your existing superannuation investments, you should also complete the *Rollover authority* form.

Your existing superannuation fund may require additional documentation. Please contact them for these requirements and include any necessary paperwork with the Rollover authority form.

Cheques should be made payable to:

**MIML ADF (full account name) for example:
MIML ADF (John Citizen)**

Cheque deposits generally take three business days to clear.

Claiming tax deductions for your contributions

There are a number of conditions that you must meet in order to be eligible to claim a tax deduction for your personal contributions. Your eligibility can be affected by your age, sources of income and, from 1 July 2009, the level of any salary sacrifice and certain other employer contributions made for you. In addition, you must give a notice to the trustee of your fund within certain timeframes (explained below).

If you are eligible to make personal deductible contributions and you intend to claim some or all of your contributions as a tax deduction, you are required to notify us in an ATO approved format. You can do this by completing either a new application form (for initial contributions), the *Additional Investment* form (for an additional contribution via cheque) or a *Deduction notice for personal contributions* form (for all other personal contributions). Once you have submitted a completed notice, the applicable contributions tax will be deducted from your account and we will send you an acknowledgement of your notice.

All personal contributions made by direct debit, direct deposit and BPAY, will be processed initially as non-concessional contributions until you submit a completed deduction notice.

To claim a tax deduction, you must submit a deduction notice either when you make the contribution or before any of the following:

- you lodge your income tax return (for the year in which the contribution was made)
- the end of the financial year following that in which the contribution was made
- you apply to split the contributions with your spouse (and we accept your application)
- you commence a pension based in whole or part on the contribution or
- you cease to be a member of the Fund.

You are unable to submit a deduction notice after any of the above events has occurred, if all or part of the contribution has been covered by an earlier notice or if the trustee of the Fund no longer holds the contribution. You may vary an earlier notice in certain circumstances but only so as to **reduce the amount** you intend to claim as a tax deduction (including to nil). In order to vary an earlier notice, you must also notify us in an ATO approved format (which you can do by using the *Deduction notice for personal contributions* form). It is important to note that we will generally be unable to accept a variation to an earlier notice after any of the above events has occurred or if the trustee no longer holds the contributions.

We suggest that you obtain professional tax advice if you are considering claiming a deduction for your contributions. Further details about the tax treatment of personal deductible contributions are available in the *Taxation* section.

Dishonoured investments

If a direct debit or cheque is dishonoured, you authorise us to:

- pass on to you any fees associated with the dishonour and
- correct your account details to reflect the amount of the contribution that was dishonoured

Application money held in trust

We will only open your account once you have satisfied our application requirements including the identification requirements resulting from the *Anti-Money Laundering and Counter-Terrorism Financing Act*.

If our application requirements have not been met, we can hold your application money for a period not usually exceeding 30 days. During that time, you will not be issued with units in the Fund and your application money will not be earning interest for you.

If, by the end of that time, our application requirements remain incomplete, we will return your application money to you.

Investment Selection

Social and ethical considerations

Our investment decisions do not take into account labour standards, environmental, social or ethical considerations. However, these considerations may be taken into account if they have the potential to materially affect the value of the investment, but no specific methodology is applied.

How the returns are calculated

Income accrues to your account daily and is credited monthly. Income accrued is net of ongoing fees, tax on investment earnings and other charges. It is important to remember that:

- past performance is no indication of future performance
- your investment is not guaranteed by the trustee and
- the value of your investment can rise and fall

Past performance figures are available from your adviser or www.macquarie.com.au/personal and follow the links to Tools, calculators and unit prices/unit prices.

Reporting

Receive consolidated reports on your investments

The trustee provides you with ongoing reporting on your account and the Fund.

- **Statements:** We will send you a detailed statement on the value of your account, and any transactions that have taken place, twice per year: as at 30 June (annual statement) and 31 December (half yearly statement).

We will also send you information as part of your annual statement, to help you complete your income tax return if you have made personal deductible contributions during that year.

- **Annual report:** We prepare an annual report about the management, financial performance and position of the Fund for the period to 30 June each year. This annual report is available free of charge from us, on www.macquarie.com.au or as a hard copy. If you do not elect to receive a hard copy annual report we will assume that you wish to view the annual report online and we will not send you a copy.

transact@macquarie: Online access to your account

Keep up-to-date by using our online reports to check your superannuation investments via the internet. The information available via transact@macquarie includes:

- recent transactions that you have conducted on your account
- your account balance and
- your individual account details including superannuation tax components and preservation details

Online reports are generally updated daily with data current as at the close of business on the previous business day. transact@macquarie is currently a “view only” service with respect to the Macquarie ADF Superannuation Fund, so you are not able to initiate transactions online.

We will automatically issue you with a Macquarie Access Code and password, unless you elect not to receive access to transact@macquarie, or you have an existing Macquarie Access Code.

How do I withdraw?

The Government requires you to meet certain conditions before you can access your superannuation as a lump sum or pension.

The access rules for superannuation have changed over time resulting in different superannuation preservation categories.

Depending on the date and source of contributions or rollovers to your account, you may have one or more of the following categories:

- preserved superannuation benefits
- restricted non-preserved superannuation benefits and
- unrestricted non-preserved superannuation benefits.

Conditions of release for preserved benefits

You can only access your preserved superannuation benefits once you have met a condition of release. Some conditions of release have restrictions on the amount you can access, while others (such as retirement) allow unrestricted access.

Retirement or reaching age 65

Once you have reached your preservation age and retired or reached age 65, you may access your superannuation benefits without restriction. Generally, you are taken to be retired in the following circumstances:

Your age	When you are considered to be retired
Preservation age or older, but less than age 60	You have ceased an arrangement of gainful employment and have satisfied the trustee that you intend to never again be employed for 10 hours or more each week.
60 to 64 inclusive	Either: <ul style="list-style-type: none">■ you have ceased an arrangement of gainful employment on or after reaching age 60 or■ you have ceased an arrangement of gainful employment and the trustee is reasonably satisfied that you intend to never again be employed for 10 hours or more each week.

Once you reach age 65, there is no need to have ceased work in order to access your benefits.

Accessing your benefits early in special cases

There are a number of conditions of release which may allow you to access your preserved benefits in certain limited circumstances before reaching your preservation age, retiring, or reaching age 65. Under superannuation law there are strict qualifying criteria that must be met in each of these circumstances and restrictions can apply on the amount you can withdraw.

Broadly, these conditions of release that are relevant to preserved benefits in the Fund relate to:

- permanent incapacity
- severe financial hardship
- terminal medical condition
- specified compassionate grounds (where you have applied to the Australian Prudential Regulation Authority (APRA) and APRA has approved your application).

Before benefits can be paid under any of these conditions of release, you must provide us with specific documentation confirming that you meet the relevant qualifying criteria. Other conditions of release may be available in limited circumstances.

Temporary resident members

If you are or have been the holder of a temporary resident visa (and you are not an Australian citizen or permanent resident, or a New Zealand citizen), only certain conditions of release may be available to you from 1 April 2009.

The new restrictions mean that after 1 April 2009, a temporary resident or former temporary resident will generally only be able to access benefits under conditions of release that relate to:

- permanent incapacity
- terminal medical condition or
- temporary resident permanently departing Australia (after the visa has ceased to be in effect)

Conditions of release that are generally no longer available include reaching your preservation age, retirement, reaching age 65, severe financial hardship and release under compassionate grounds. However, you may still be able to access your benefits on or after 1 April 2009 if you met the relevant condition of release before 1 April 2009.

In certain circumstances, if you were a temporary resident who has permanently departed Australia and you have not withdrawn your benefits within 6 months of your departure, your benefits may be treated as unclaimed money. For more information please refer to the section titled *Unclaimed money and temporary residents' benefits* on page 7.

Restricted and unrestricted non-preserved benefits

Restricted non-preserved amounts may be accessed under the same conditions that apply to preserved benefits. In addition, you may access your restricted non-preserved benefits when you terminate employment with an employer who has contributed to your superannuation account.

Unrestricted non-preserved benefits may be accessed at any time.

Preservation age table

Your preservation age depends on your date of birth.

Date of birth	Preservation age
Before 1 July 1960	55
From 1 July 1960 to 30 June 1961	56
From 1 July 1961 to 30 June 1962	57
From 1 July 1962 to 30 June 1963	58
From 1 July 1963 to 30 June 1964	59
After 30 June 1964	60

Withdrawals

You can access your superannuation in a number of ways (subject to Government restrictions) including:

- as a lump sum
- by rolling part or all of your account to another complying superannuation fund or
- a combination of the above.

Minimum withdrawal

The minimum lump sum withdrawal is \$500.

How to withdraw

You can make a withdrawal from your account by completing a withdrawal form or by sending us a signed letter. You will need to tell us your full account name, account number, the amount to be withdrawn or rolled over and the method of payment.

You can withdraw funds by requesting:

- an electronic transfer to an Australian financial institution account or
- a cheque or
- a bank cheque (additional charges apply) or
- a telegraphic transfer (additional charges apply)

If you have requested a bank transfer, you will also need to tell us the details of the bank account into which the funds are to be transferred (if different from the bank account nominated on the application form).

Redemption proceeds will generally be available in two to five business days from us receiving your withdrawal request at any of our offices, however, in some circumstances this may be longer. Cheques and other relevant information will be sent to your address on our records or to your adviser or rollover institution, unless you notify us otherwise in writing.

As we need to verify your signature, you cannot email or give these instructions to your adviser verbally.

Withdrawing by facsimile

You can fax your written instructions, subject to the *facsimile instructions service conditions*. We will automatically provide you with access to the facsimile instruction service. If you do not want this service please notify us in writing.

Withdrawing by telephone

The telephone withdrawal facility provides you with a fast and effective means of withdrawing from the Macquarie ADF Superannuation Fund. You can request withdrawals from your account using the telephone withdrawal facility, subject to the *telephone instructions conditions*. A telephone security code will be provided when you open your account. You will be asked to quote your telephone security code as a means of identification when using the telephone withdrawal facility.

Payment of benefits on death

If you die while you are a member of the Macquarie ADF Superannuation Fund, your account balance will be paid as a lump sum to your legal personal representative (your estate). We will continue to deduct applicable administration fees until the payment of your superannuation benefit is authorised by the trustee and your account is closed.

Closing your account

If you wish to claim a tax deduction for your personal contributions in a particular year you must send us a completed deduction notice for these contributions prior to closing your account. For more information, please see *Claiming tax deductions for your contributions* in the *Adding to your account* section.

Minimum total account balance

You must maintain an overall minimum account balance of \$1,200 in the Macquarie ADF Superannuation Fund. We may rollover accounts with a balance below this amount to a special type of superannuation fund called an *Eligible Rollover Fund (ERF)*.

Other information

Operating your account

Outlined in this section are a number of operational details applicable to your account.

Changing details

If any of your details change, including your contact details, please complete and sign a *Change of Account details* form and send to us.

Facsimile and electronic instruction service

Under the facsimile and electronic instruction service, the trustee will accept account instructions, including withdrawal requests, sent in the form of a facsimile or email attachment.

By providing instructions by way of electronic instruction or facsimile, you release us from, and indemnify us against, losses and liabilities arising from any payment or action we (acting reasonably) make based on any instruction (even if not genuine) that we receive by facsimile or electronically bearing your account number, a signature apparently yours or that of an authorised representative on the account.

You also agree that neither you nor anyone claiming through you has any claim against the Macquarie Group of companies in relation to these payments or actions.

Telephone recording policy

You should be aware that we may record all of our telephone conversations with you and/or your adviser relating to your account. By signing the application form you consent to the recording of our telephone conversations with you and/or your adviser. The application form includes an acknowledgement to this effect.

Cooling-off period

If you decide that your initial investment does not suit your needs, provided you have not exercised any of your rights or powers under the terms of this PDS, you can request in writing to have your account cancelled during the period of 14 days starting on the earlier of, when your transaction confirmation is received by you or five days after your initial investment is accepted.

You may withdraw any unrestricted non-preserved component of your investment or rollover to another superannuation fund. Please note that all new contributions will be preserved funds and cannot be returned to you. The amount returned will be adjusted for any market movements, non-refundable taxes, duties paid or payable, and reasonable transaction or administration costs incurred by us in issuing your account (but excluding the payment of commission or similar benefits). Therefore, depending on the circumstances, the amount refunded may be more or less than the amount invested.

Applying to open an account in the Macquarie ADF Superannuation Fund

If you have an existing account in the fund, you are unable to apply to open a second account. This is to ensure the tax components of any superannuation benefits paid from the fund can be calculated correctly.

Accounts with no ongoing balance

If we have opened your account and no rollovers or contributions are made within three months, we reserve the right to close your account.

Anti-Money Laundering and Counter Terrorism Financing Terms and Conditions

As part of our commitment to international money laundering standards, we will fulfill our legal obligations as required.

You must not knowingly do anything to put MIML in breach of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, rules and other subordinate instruments (AML/CTF Laws). You undertake to notify MIML if you are aware of anything that would put Macquarie in breach of AML/CTF Laws.

If requested you must provide additional information and assistance and comply with all reasonable requests to facilitate MIML's compliance with AML/CTF Laws in Australia or an equivalent law in an overseas jurisdiction.

You undertake that you are not aware and have no reason to suspect that:

- the money used to fund the investment is derived from or related to money laundering, terrorism financing or similar activities (Illegal Activities) and
- proceeds of investment made in connection with this product will fund Illegal Activities.

MIML is subject to AML/CTF Laws. In making an application pursuant to this PDS you consent to us disclosing in connection with AML/CTF Laws any of your Personal Information as defined in the Privacy Act 1988 (Cth) we have.

In certain circumstances we may be obliged to freeze or block an account where it is used in connection with Illegal Activities or suspected Illegal Activities. Freezing or blocking can arise as a result of the account monitoring that is required by AML/CTF Laws. If this occurs, we are not liable to you for any consequences or losses whatsoever and you agree to indemnify us if we are found liable to a third party in connection with the freezing or blocking of your account.

MIML retains the right not to provide services to any applicant that MIML decides, in its sole discretion, that it does not wish to supply.

Member protection rules

Member protection rules exist to protect certain superannuation account balances from being reduced by administration fees and charges.

Small balance accounts

There is currently a limit to the administration fees which can be charged against certain superannuation balances under \$1,000.

The trustee has elected to pay all small balance accounts (balances below \$1,200) to an ERF, which accepts and protects small amounts. The ERF chosen is called the *Super Safeguard Eligible Rollover Fund*.

Unclaimed money and temporary residents' benefits

Your superannuation may be treated as unclaimed if you have reached age 65 and we have not received an amount on your behalf for at least two years and five years have passed since we last had contact with you. We will make all reasonable efforts to contact you in such circumstances, however, it is important that you notify us of any changes to your details.

If we are unsuccessful in contacting you we must pay your unclaimed money to the ATO. After payment to the ATO, we are discharged from any further liability for payment of the benefit and you may claim your benefit by contacting the ATO.

Under legislation which commenced in December 2008, your superannuation benefits are treated as unclaimed money if you were a temporary resident who has permanently departed Australia and you did not claim your benefits within 6 months of your departure (except if you are an Australian citizen or permanent resident, or a New Zealand citizen). For information regarding the conditions of release available to former temporary residents, please refer to the section titled *Conditions of release for preserved benefits* on page 4.

From 1 July 2010 the Government proposes to require superannuation funds to transfer lost super accounts to the ATO. Lost accounts affected are those which have:

- balances less than \$200; and
- been inactive for a period of 5 years and have insufficient records to identify the owner of the account

Former account holders will be able to reclaim their money from the ATO at any time. This 2009 Federal Budget measure has not become law at the time of publication.

Complaints

Macquarie ADF Superannuation Fund has arrangements for dealing with your inquiries and complaints. If you have a complaint:

- you may telephone us on 1800 806 310 and/or
- it may then be necessary to write to us

We will ordinarily respond to your written inquiry or complaint within 45 days of receipt.

If you are still not satisfied with our response after 90 days, you may wish to refer the matter to the Superannuation Complaints Tribunal, an independent body set up by the Federal Government to review trustee decisions relating to individual members. You can contact the tribunal by telephoning 1300 780 808.

Superannuation and family law

Superannuation law and family law facilitate the splitting of superannuation interests between parties to a marriage in the event of a breakdown of marriage. The laws deal with the valuation of superannuation interests and splitting interests between parties as a result of an agreement or as a result of a court order, and also provides for accounts to be on "hold" status until certain issues are resolved between the parties.

The Commonwealth Government has enacted legislation to extend the federal family law regime to certain opposite-sex and same-sex de facto couples, including facilitating financial agreements and superannuation splitting on the breakdown of such relationships. The amendments generally apply to relationships that break down after 1 March 2009.

The trustee may create a separate interest in the Fund for the non-member spouse, or transfer the non-member's entitlements to the Super Safeguard Eligible Rollover Fund, in line with the provisions of the Superannuation Industry (Supervision) Act 1993 (SIS) legislation. In accordance with the law, we may charge an administration fee in relation to such arrangements.

About the Fund and trustee

The activities of the trustee and the Macquarie ADF Superannuation Fund are regulated by Australian Prudential Regulation Authority (APRA) and Australian Securities & Investments Commission (ASIC).

The trust deed

The obligations of the trustee and the rights of the Macquarie ADF Superannuation Fund members are determined by the trust deed and laws relating to superannuation. The policy documents issued by Macquarie Life Limited to the trustee contain details of the investment of the Macquarie ADF Superannuation Fund assets and obligations of Macquarie Life Limited.

The trust deed and/or superannuation laws cover matters such as restrictions on borrowing by the Macquarie ADF Superannuation Fund, the effect of bankruptcy of a fund member, circumstances in which benefits are payable or could be forfeited, the powers and duties of the trustee, the liability and indemnity of the trustee, members' contributions, withdrawals and benefits, amendments to the trust deed and termination of the Macquarie ADF Superannuation Fund. If you require further information, the trust deed and policy documents are available free of charge from Macquarie.

Your rights

As an investor in the Macquarie ADF Superannuation Fund, you have an interest in all of the assets of the relevant trust. You do not have a right to any particular underlying investments held by the trustee or Macquarie Life, or to participate in the management of the investments.

Trustee

Whilst it is not intended in the foreseeable future, we may wish to retire or sell our right to act as trustee of the Macquarie ADF Superannuation Fund. If this occurs, we will notify you in writing.

Relationship between the trustee and some service providers to the Fund

Assets of the Macquarie ADF Superannuation Fund are invested in a life insurance policy issued by Macquarie Life. We have also appointed Macquarie Life to administer the Macquarie ADF Superannuation Fund. Our dealings with Macquarie Life may be on terms that are more favourable to MIML than the terms which would apply to other independent service providers. However, the fee Macquarie Life receives for its role is included in the charges outlined in Part A of this PDS.

When we, or Macquarie Life, invest for the Macquarie ADF Superannuation Fund, we may deal with Macquarie Bank Limited or its associated companies. These companies may receive commission and may also be dealing as principal

or dealing on behalf of other accounts which are under the group management of the Macquarie Bank Group. We advise you that, under the law, where we invest money as trustee of the Macquarie ADF Superannuation Fund we must deal with the other party to the transaction on arm's-length terms. The trustee and Macquarie Life are subsidiaries of Macquarie Bank Limited.

The Super Safeguard Eligible Rollover Fund

The Super Safeguard Eligible Rollover Fund is administered by Primary Superannuation Services Limited ABN 32 361 309 012 AFSL 238 827. APRA has approved the Super Safeguard Eligible Rollover Fund to operate as an ERF. The trustee is Trust Company Superannuation Services Limited ABN 49 006 421 638 AFSL 235 153.

Trust Company Superannuation Services Limited will protect your benefits from erosion due to fees and charges under member benefit protection rules. Should your benefit be transferred to the Super Safeguard Eligible Rollover Fund all subsequent enquiries relating to your benefit should be directed to:

Super Safeguard Eligible Rollover Fund
GPO Box 3426
Melbourne
Victoria 3001

Phone: 1300 135 181
Fax: 1300 135 191
Email: supersafeguard@primary.com.au
Website: www.supersafeguard.com.au

Should your benefit be transferred to the Super Safeguard Eligible Rollover Fund:

- your interest in the Fund will cease
- you will become a member of the Super Safeguard Eligible Rollover Fund and will be subject to its governing rules
- your account will be invested according to the investment strategy of the Super Safeguard Eligible Rollover Fund and
- the Super Safeguard Eligible Rollover Fund may charge fees to your account

You should refer to the Product Disclosure Statement for the Super Safeguard Eligible Rollover Fund for more information.

We reserve the right to change the chosen ERF without notice to you.

Related party transactions: Working with Macquarie Bank Limited

When we invest we may deal with Macquarie Bank Limited or its associated companies. These companies may receive commission and may also be dealing as principal or dealing on behalf of other accounts which are under the group management of the Macquarie Group. Under the law, where we invest money of the Fund we must deal with the other party to the investment transaction at arm's-length terms.

Privacy statement

By completing the application form attached you agree to us collecting, holding and using personal information about you to process your application, and administer and manage the products and services we provide to you. This includes monitoring, auditing, and evaluating those products and services, modelling data, data testing, communicating with you and dealing with any complaints or enquiries.

You need not give us any of the personal information requested in the application form or in any other document or communication relating to the products or services we supply to you. However, without this information, we may not be able to process your application or provide you with an appropriate level of service. We also require your personal information to keep records in accordance with the Superannuation Industry (Supervision) Act.

You agree to allow us to provide access to your personal information to other companies in the Macquarie Group as well as service providers, which provide services in connection with our products and services.

We will supply the adviser nominated on your application form or in a subsequent written advice to us, and their Australian financial services licensee if applicable, with information about your account.

We may also disclose your personal information:

- if, acting in good faith, we believe that the law requires or permits us to do so or
- if you consent

We and other companies in the Macquarie Group may use your personal information to offer you products or services that may be of interest to you unless you request us not to. Under the Privacy Act 1988, you may request access to your personal information that we hold. You can contact us to make such a request or for any other reason relating to the privacy of your personal information by:

- telephoning us on 1800 806 310
- writing to us at:
Macquarie Investment Management Limited
GPO Box 1459
Brisbane QLD 4001

Or via your local Macquarie office listed in Contact us.

Macquarie's privacy statement and details on how you may access or update your personal information held can also be found at www.macquarie.com.au

transact@macquarie terms and conditions

Background

- A. Macquarie maintains and offers a facility by which users are able to access Macquarie software containing client data through the internet. This facility, which includes associated data, information and software owned by or licensed to Macquarie, is referred to throughout these conditions of use as "Macquarie online". Macquarie agrees to allow you access to and use of Macquarie online on the conditions of use below.
- B. "Code" means any of the codes referred to in clause 2(a)(ii) and "codes" means all of them.
- C. "Macquarie" refers to Macquarie Bank Limited, MIML, Macquarie Equities Limited and each other member of the Macquarie Group, their employees and agents.
- D. "You" means you the Macquarie client and any person using Macquarie online in conjunction with your codes with your authorisation.

Conditions of use

1. You accept these conditions of use each time Macquarie online is used in conjunction with your codes.
2. You agree:
 - a. to use Macquarie online only if permitted by Macquarie:
 - i. for legitimate purposes and
 - ii. in accordance with all personalised means of access, security codes and devices necessary to access Macquarie online (including the Macquarie access code, user identifications and passwords) which are collectively referred to as 'codes'
 - b. not to interfere with or damage (or attempt to interfere or damage) any code, data or software associated with Macquarie online
 - c. to keep confidential and secure any information or data obtained at any time by using Macquarie online and
 - d. to keep each code:
 - ii. confidential and on the terms on which it is given to you by Macquarie and
 - ii. secure against any improper or unauthorised use
3. You will immediately notify Macquarie if:
 - a. you suspect that any person has gained access to your codes or is using your codes without your authorisation or
 - b. you breach any of these conditions of use
4. You agree that any notice you are required or permitted to give under these conditions of use will be effective only if actually given by you to a Macquarie client services employee.
5. Macquarie will be entitled to:
 - a. assume that any user has your authority each time Macquarie online is used in conjunction with your codes, except for any use occurring after you have given Macquarie notice to the contrary and
 - b. abide by any transaction effected via Macquarie online in conjunction with your codes whether or not the user is authorised, subject only to sufficiency of funds and other terms agreed between Macquarie and the client.
6. Macquarie will confirm the receipt of instructions to transact (although not the transaction itself) on receipt of instructions.
7. You accept full responsibility and you indemnify Macquarie for any expense, loss or liability (howsoever characterised or caused) incurred as a result of the use of Macquarie online in conjunction with your codes, except for expenses, losses and liabilities incurred after you have given Macquarie notice under clause 3(a).
8. Anything associated with or available through Macquarie online belongs to Macquarie or other third persons and is protected by intellectual property rights. You agree not to access, download or otherwise use such things other than as expressly permitted by these conditions of use. You accept full responsibility and you indemnify Macquarie for any expense, loss or liability incurred as a result of any unauthorised use by you of such things.
9. Macquarie will use reasonable efforts to provide (but does not warrant that it will provide):
 - a. access to Macquarie online at all reasonable times and
 - b. reliable data and information, to the extent that it is within its control.(Macquarie takes no responsibility for the reliability of data and information outside its control.)
10. Subject to conditions and warranties implied by legislation, Macquarie excludes:
 - a. liability for any delay, interruption or unavailability of Macquarie online and for any inaccuracy or incompleteness of data provided by any person and available on Macquarie online and
 - b. all terms implied by statute, general law or custom except ones that may not be excluded. If Macquarie breaches any condition or warranty implied by legislation in a contract with a consumer, Macquarie limits its liability for that breach to a resupply of the goods or services in respect of which the breach occurred.
11. Macquarie reserves the right to:
 - a. change any of these conditions of use at any time and you agree to comply with those changes from the time you are notified (which may be by a notice on the Macquarie website or by any other form of notice) and
 - b. suspend or terminate use of Macquarie online at any time and for any reason
12. Your right to use Macquarie online is personal to you and cannot be assigned or transferred.

Understanding superannuation

This section outlines how various superannuation and tax laws affect your entitlements in the Fund including your ability to make super contributions, the tax arrangements applying to contributions, the taxation of income earned in the fund and the taxation of benefits paid from the fund.

Contributing into superannuation

Payments into superannuation are called contributions. These may be made by you or others on your behalf.

You must meet eligibility rules before most types of contributions can be accepted into your account. There are also limits on amounts that can be contributed (called contribution caps). There can be significant tax penalties if these caps are exceeded.

Types of contributions and payments

There are several contributions types, depending on who is making the payment.

Concessional contributions

Concessional contributions are typically:

- employer contributions (including salary sacrifice contributions) or
- personal contributions that you claim as a tax deduction, for example, if you are self-employed (refer to the *Claiming tax deductions for your contributions* section for further details).

Concessional contributions are subject to an annual contributions cap.

Non-concessional contributions

Non-concessional contributions are generally contributions that are not tax deductible. They include:

- personal contributions that you do not claim as a tax deduction
- contributions made for you by your spouse¹
- and certain amounts transferred from an overseas pension scheme which are not taxed in the Fund.

These contributions are also subject to an annual contributions cap. However contributions that are excluded from this limit include Government co-contributions, certain CGT exempt small business sale proceeds and personal injury proceeds where certain conditions are met.

Co-contributions

If you make personal non-concessional contributions, you may qualify for a Government co-contribution, depending on whether or not your income falls within a maximum limit. Eligibility for a co-contribution is subject to certain requirements including your income level, age and source of income. Co-contributions are not subject to a contributions cap and are not taxed in the Fund. The maximum co-contribution amount has been reduced for contributions made in the 2009/2010, 2010/2011, 2011/2012, 2012/2013, and 2013/2014 financial years. For further information about the current co-contribution thresholds and rates, refer to the Australian Taxation Office website or to your financial adviser.

CGT exempt small business sale proceeds

You may be able to contribute the proceeds arising from the sale of an asset that was used in running a small business.

Contributions may qualify for an exclusion from the non-concessional contributions cap (up to a lifetime limit known as the CGT cap amount) if the sale proceeds qualify for either:

- the small business CGT 15-year exemption or
- the small business CGT retirement exemption.

You must notify us using the applicable ATO form either before or at the time of making the contribution (i.e. not after) that it is being made under this provision. These contributions are subject to the contribution eligibility rules. We recommend you speak with your adviser if you wish to contribute the sale proceeds from your small business.

Personal injury proceeds

You may contribute amounts from a court approved settlement or court order, or a lump sum workers compensation payment that arises as a result of your permanent incapacity. Strict timeframes and conditions apply for such payments to qualify as a personal injury proceeds payment. If the conditions are met, these contributions can be excluded from the non-concessional contributions cap.

Broadly, the amount must be contributed to your account within the later of 90 days of either the day you received the payment, the day the relevant agreement was entered into, or the day the order was made. Your permanent incapacity must be verified by two medical practitioners and you must notify us either before or at the time of making the contribution that the contribution is being made under this provision. We recommend you consult your adviser when contributing personal injury proceeds.

To have the contribution treated as a personal injury proceeds payment, you must notify us using the applicable ATO form either before or at the time of making the contribution i.e. not after. These contributions are subject to the contribution eligibility rules.

¹ The Government has enacted legislation to extend the definition of spouse in tax legislation to include a same sex de facto partner from 1 July 2009.

Employment termination payments

Employment termination payments generally may not be rolled over and must be taken in cash. However, transitional rules apply for employment termination payments that are made under an existing employment contract which was in place before 10 May 2006 where the payment is made prior to 1 July 2012. Payments made into superannuation under these transitional rules can qualify for a limited exclusion from the concessional contributions cap subject to certain conditions and are known as directed termination payments. Directed Termination Payments are subject to the eligibility rules for contributions. To have a contribution treated as a Directed Termination Payment, your employer should notify us using the applicable ATO form.

Superannuation lump sum amounts that are rolled over

You can rollover a superannuation lump sum amount from another superannuation fund, at any age. Rollovers from

Australian complying superannuation funds generally do not count towards the contribution caps and are not subject to the eligibility rules applying to contributions that are made from outside the superannuation system.

Acceptance of superannuation contribution

Before making a contribution, there are rules which must be met, based on your age and the contributor. Should we become aware that a contribution fails to meet these rules, the contribution will be returned within 30 days and may be adjusted for certain costs to us and for any investment fluctuation.

The table below outlines the age-based requirements that must be met in order for us to accept contributions for you. These restrictions depend on your age and the type of contribution.

Eligibility rules

Your age	Contributor		
	You (personal)	Your spouse or another person (not including your employer)	Your employer
0-64	No test applies	No test applies	No test applies
65-69	Work related test	Work related test	Mandated: no test applies Non-mandated: work related test
70-74	Work related test	Not eligible	Mandated: no test applies Non-mandated: work related test
75+	Not eligible ¹	Not eligible	Mandated: no test applies Non-mandated: not eligible

¹ These contributions can be accepted if they are received within 28 days after the end of the month in which you reached age 75 and you have met the work related test in the year the contribution is made.

Notes:

- The work related test requires you to be gainfully employed for at least 40 hours in a period of not more than 30 consecutive days in the financial year in which the contribution is made. This test must be met before we can accept a relevant contribution for you. However, the work test does not apply to First Home Saver Account payments.
- Mandated contributions are contributions that your employer is required to make on your behalf under Superannuation Guarantee legislation or under an agreement certified, or award made, by an industrial authority. Superannuation Guarantee obligations cease at age 70.

Once you have reached age 65, we require you to send us a written declaration confirming that you are eligible to contribute in a particular financial year before we can accept contributions for you in that year.

Contribution limits

Limits on single contributions

There are limits on the size of some types of contributions (generally non-concessional contributions) that we can accept on your behalf at one time. These 'fund limits' apply to single contributions and depend on your age at 1 July of the relevant financial year. If you are eligible to use the non-concessional cap bring forward arrangements (explained below) your 'fund limit' is equal to three times the annual non-concessional contributions cap. If not, the limit is equal to the annual non-concessional contributions cap. A contribution in excess of the relevant limit is required to be returned to the contributor within 30 days.

Limits on total contributions

For each individual, there is an annual cap on the amount of concessional and non-concessional contributions or other payments that can be paid into the superannuation system during an income year. These caps are described below.

Contribution caps	
Contribution types	Cap amount limit
Concessional contributions	\$25,000 annual limit in 2009/2010 ^{1,2} . Amounts that exceed this limit count towards the non-concessional cap.
Non-concessional contributions	\$150,000 annual limit in 2009/2010 ³ . If you are under 65 at any time in a financial year, you may 'bring forward' up to two future years' contribution entitlements so as to contribute a maximum of three times the annual non-concessional contributions cap over a three year period.
Personal injury proceeds	No cap if specific conditions are met.
CGT cap amount	\$1.1 million lifetime limit in 2009/2010 ¹ . This cap applies only if specific conditions are met. Amounts that exceed this limit count towards the non-concessional cap.
Directed termination payments	\$1 million if specific conditions are met. This cap applies to the taxable component. Amounts of taxable component that exceed this cap count towards the concessional contributions cap.

Please note: amounts that exceed these limits may be subject to excess contributions tax. Refer to the *Taxation* section for details.

The caps apply to all relevant contributions paid into the superannuation system for you during the course of a financial year, whether those amounts are paid by you, or by someone else (e.g. your employer or spouse) on your behalf and whether they are made to one or more superannuation funds.

It is your responsibility to ensure you do not exceed these caps. If the total of all relevant contributions made for you to any superannuation fund exceeds the applicable cap for a financial year, you may have an excess contributions tax liability. Refer to the *Taxation* section for further details.

¹ Indexed to average weekly ordinary time earnings (AWOTE) each year and rounded down to the nearest \$5,000.

² A higher annual transitional limit of \$50,000 will apply from 1 July 2009 until the financial year ending 30 June 2012 if you are aged 50 or more on at any time in the financial year.

³ The annual non-concessional contributions cap is indexed so that it is six times the concessional contributions cap.

Tax file numbers

We cannot accept contributions made by you or someone else on your behalf (other than your employer) if you have not given us your tax file number. Please refer to *Taxation* section for further details.

Child superannuation accounts

You are able to establish a superannuation account in the name of a minor, provided you are a parent, guardian or legal personal representative, by completing the appropriate section of the application form. Please note a tax file number must be provided for the child in order to accept contributions made on behalf of the child.

Splitting of contributions

You may be eligible to split your benefits into a superannuation account for your spouse (legal or de facto spouse). The amount of benefits you are able to split is generally limited by reference to the amount of concessional contributions made to your superannuation account during the previous financial year.

The maximum amount that can be split is:

- 85% of any concessional contributions for the previous financial year or
- the concessional contribution cap for that financial year if this is a lesser amount.

This means that, for example, concessional contributions you make in the 2008/2009 financial year can generally not be split until the 2009/2010 financial year.

Split contributions form part of the taxable component in your spouse's superannuation account.

You are able to split contributions a maximum of once per financial year and we are unable to accept or amend a deduction notice for personal deductible contributions after they have been split.

You should discuss the appropriateness of splitting your contributions with your adviser.

Splitting contributions is subject to terms and conditions. Further information is available from your adviser or Macquarie.

Taxation

The laws relating to superannuation, including tax laws, can be complex. This section has been prepared as a general guide only and is not personal advice. This document has been prepared without taking into account your objectives, financial situation or needs. Therefore you should consider the appropriateness and relevance of the information, taking into account your specific circumstances.

We recommend that you seek professional tax advice that will consider your individual circumstances. In particular, you should obtain advice concerning tax incentives on contributions, access rules, the tax treatment of payments from superannuation, and how these affect you.

This summary is based on our understanding of Australian tax laws effective as at the date of this PDS. Any of these may change in the future without notice. Further changes in tax laws or their interpretation or associated administrative practices, could affect the tax treatment of members.

Tax on contributions and rollovers

Concessional contributions

Concessional contributions are generally tax deductible (either to your employer or you personally). Concessional contributions are taxed in the fund at the rate of 15%.

Amounts in excess of the concessional contributions cap will be subject to excess contributions tax at the rate of 31.5% on top of the 15% already paid in the fund. You may pay the excess contributions tax directly to the ATO yourself, or withdraw an amount from a superannuation fund to pay the tax.

Further, the amount of the excess concessional contributions will be counted towards your non-concessional contributions cap (together with any other contributions made that count towards that cap) in the relevant period.

If you do not quote your tax file number, certain concessional contributions (for example, employer contributions) can be subject to additional tax in the Fund whilst others (for example, personal contributions including those being claimed as a tax deduction) will not be accepted.

Refer to the *Tax File Numbers* section above for more information.

Non-concessional contributions

Non-concessional contributions are generally not tax deductible. In some cases, personal non-concessional contributions may attract a *Government co-contribution*. If you are a low income earner, your spouse may be eligible for a rebate of up to 18% in respect of non-concessional contributions they make on your behalf.

Non-concessional contributions that are within the *non-concessional contributions cap* are not taxed in the Fund. Amounts that exceed this cap for the income year will be subject to an excess contributions tax at the rate of 46.5%. You will be required to pay the tax from money released from a superannuation fund.

No tax applies upon receipt of a CGT exempt small business sale proceeds contribution that falls within the relevant cap, a personal injury payment or a rollover superannuation benefit (unless it contains an untaxed element, for example, if paid from certain public sector schemes).

Summary of tax treatment of contributions and rollovers

The information in the table below briefly describes the current tax treatment of superannuation contributions and other amounts that you may be credited to your account.

Contribution/Rollover	Total rate of tax	Tax is levied on
Concessional contributions		
amounts up to the concessional contributions cap	15% ²	Macquarie ADF Superannuation Fund
amounts greater than the concessional contributions cap	46.5% ^{2,3}	Macquarie ADF Superannuation Fund/Individual ⁴
Non-concessional contributions		
amounts up to the non-concessional cap	0%	Not applicable
amounts greater than the non-concessional cap	46.5% ³	Individual ⁵
Rollover superannuation benefit (containing an untaxed element)¹		
amount of untaxed element up to untaxed plan cap (\$1.1 million in 2009/2010 ⁶)	15% ²	Macquarie ADF Superannuation Fund
amount of untaxed element > untaxed plan cap	46.5% ³	Paying fund
Directed termination payments		
taxable component up to \$1 million	15% ²	Macquarie ADF Superannuation Fund
taxable component > \$1 million	up to 46.5% ^{2,3,7}	Macquarie ADF Superannuation Fund/Individual ⁴

¹ Unless a rollover contains an untaxed element, it will generally not be taxed on entry to the fund. Prior to 1 July 2005, an additional Government tax of up to 15% (the superannuation surcharge) applied to certain contributions made by or on behalf of some individuals. This additional tax was abolished for contributions made on or after 1 July 2005. Contributions made before 1 July 2005 to which a surcharge assessment relates continue to apply and therefore a surcharge liability may be payable where an amount is rolled over to Super Plan and a surcharge assessment is issued in respect of part or all of that amount.

² An additional tax of 31.5% is payable in the Fund if you have not given us your tax file number.

³ This rate includes the Medicare levy of 1.5%.

⁴ If applicable, the excess contributions tax of 31.5% may be paid from either superannuation money or personal money.

⁵ This tax must be paid from superannuation money.

⁶ Indexed annually with AWOTE and rounded down to the nearest \$5,000.

⁷ Amounts of taxable component in excess of \$1 million count towards your concessional contributions cap.

What tax is payable in the Fund?

The following section outlines what tax is payable on income earned on your investments in the fund.

Tax treatment of income earned on Fund assets

The table below generally describes the taxation of assets held in your account.

Point of tax	Rate of tax
Investment earnings	15%

Tax treatment of benefit payments

Benefits paid after turning 60

If you are aged 60 or more, superannuation benefits that you receive from the Fund are tax free.

Benefits paid before turning 60

If you are under 60, the tax treatment depends on your age and on the benefit's tax components.

Lump sum payments from superannuation are generally made up of two components, tax free and taxable.

Whenever you withdraw or rollover a lump sum from your account, the tax components of the lump sum will be determined under the proportioning rule based on the tax free and taxable components of your account at the time of payment.

The general tax treatment of lump sum benefits paid to you is summarised in the table below.

Tax treatment of lump sum withdrawals

Taxpayer's age	Tax free component	Taxable component
Under preservation age:	Tax free	21.5% ¹
Preservation age to age 59 (inclusive):	Tax free	Amount up to low rate cap (\$150,000 in 2009/2010 ²) – 0% Amounts over low rate cap – 16.5% ¹
Age 60+:	Tax free	Tax free

¹ This rate includes the Medicare levy of 1.5%.

² The threshold is indexed annually with AWOTE and rounded down to the nearest \$5,000.

In some cases, superannuation benefits are taxed under special arrangements. For example, a benefit that qualifies as a disability superannuation benefit may qualify for additional tax concessions. Lump sums paid to you because of a terminal medical condition are tax free in certain circumstances. If you are a temporary resident and you withdraw a lump sum on your permanent departure from Australia, special tax rates apply.

Tax treatment of benefits rolled over to another complying super fund

If you rollover part or all of your account balance to another complying super fund, we will not be required to withhold any tax in respect of that payment.

Tax treatment of death benefits

The tax arrangements applying to lump sum death benefits that are paid to your estate will depend on whether or not the beneficiaries of the estate who have benefited, or are expected to benefit, from the death benefit are dependants. To the extent that the beneficiaries are dependants, the benefit will be tax free. Your legal personal representative will generally be required to pay tax on the death benefit to the extent that the beneficiaries, or expected beneficiaries are non-dependants.

For tax purposes, the definition of dependant includes:

- your spouse or former spouse
- your child (less than age 18)
- a person with whom you had an interdependency relationship (refer below for further details)
- a person who was otherwise your dependant just before you died. Typically this would be someone who was financially dependent on you just before you died

Two people will typically have an interdependency relationship if:

- they have a close personal relationship and
- they live together and
- one or each of them provides the other with financial support and
- one or each of them provides the other with domestic and personal care

If two people have a close personal relationship but do not satisfy the other conditions referred to above because either or both of them suffer from a physical, intellectual or psychiatric disability they may nevertheless have an interdependency relationship.

The Government has introduced legislation to remove discrimination against same-sex couples in a range of Commonwealth legislation including tax legislation. As a result of these changes, the range of beneficiaries who can qualify as dependants has been broadened to include a same-sex de facto partner and a child of either partner of a same-sex de facto relationship with effect from 1 July 2008.

Refund of contributions tax

If a lump sum death benefit is paid to your estate for the benefit of your spouse, former spouse or child, where certain criteria are met, we may increase the death benefit to compensate for income tax paid on relevant contributions and investment earnings while your benefits were accumulating.

Any increase is conditional upon the Fund being eligible for, and able to use, the deduction in that tax year. The trustee has full discretion to identify which beneficiaries, if any, may receive this additional benefit.

As a result of amendments to remove discrimination against same-sex couples in the Commonwealth legislation, eligibility for an increase in a death benefit lump sum may be extended to a same-sex de facto partner and a child of either partner of a same-sex de facto relationship with effect from 1 July 2008.

How tax is deducted

The tax treatment of your one-off, direct deposit and direct debit contributions will be based on the contribution type you select on the application form or subsequent communication to us. You must advise us if the tax treatment of your contributions changes. Tax of 15% on taxable contributions will be deducted from your account either at the time of the contribution, or in the case of personal deductible contributions, after we have received your deduction notice.

Social security

You should be aware that your investment in and withdrawals from your account may affect your entitlement to social security benefits, including a Centrelink or Department of Veterans' Affairs age pension. We recommend that you seek social security advice prior to opening your account.

Tax file number collection

Collection of TFNs is authorised by the tax and superannuation laws. By providing your TFN to your superannuation fund you will allow the trustee to use your TFN for purposes authorised by superannuation and tax laws.

The purposes currently authorised include:

- withholding tax on benefit payments at concessional rates
- passing your TFN to the ATO and
- allowing the trustee to provide your TFN to another superannuation fund or Retirement Savings Account (RSA) if your benefit is transferred to that fund. However, we will not do so if you advise us in writing that you do not want us to pass it on

You are not required to provide your TFN. Declining to quote your TFN is not an offence, however, if you do not give your superannuation fund your TFN, either now or later:

- we cannot accept contributions made by you or someone else on your behalf (other than your employer)
- employer contributions (and certain other amounts) may be subject to an additional no-TFN tax at the rate of 31.5%
- you may pay more tax on your superannuation benefits than you have to (you may get this back in your income tax assessment) and
- it may be more difficult to find your superannuation benefits if you lose contact with your superannuation fund

As a result of legislative amendments, the lawful purposes for which your TFN can be used and the consequences of not quoting your TFN may change in future.

Glossary of terms

Compassionate grounds	<p>A condition of release for preserved and restricted non-preserved superannuation benefits. In limited circumstances, you may apply to the Australian Prudential Regulation Authority to have your benefits released as a lump sum to pay for certain expenses relating to:</p> <ul style="list-style-type: none"> ■ medical treatment for you or your dependants ■ preventing foreclosure of a mortgage or power of sale over your home ■ modifying your home or vehicle to accommodate special needs arising from a severe disability ■ palliative care expenses ■ expenses associated with your dependant's palliative care, death, burial or funeral. <p>Benefits paid under this condition of release are limited to an amount determined by APRA.</p>
Concessional contributions	<p>Generally contributions that your employer makes, or that you make personally and claim as a tax deduction. These are generally included in the assessable income of the Fund and taxed at 15%. There is an annual limit on the amount of concessional contributions you can make, known as the concessional contributions cap.</p>
Concessional contributions cap	<p>The annual limit that applies to the total of your concessional contributions on a per person per annum basis. In the 2009/2010 financial year, the concessional contributions cap is \$25,000. A transitional limit of \$50,000 per annum applies from 1 July 2009 to individuals who are aged 50 or more at any time in a financial year until the financial year ending 30 June 2012.</p>
Condition of release	<p>A condition you must meet before you can access your preserved and restricted non-preserved benefits. The conditions of release are set down in superannuation legislation. Examples are retirement, reaching preservation age, reaching age 65 and permanent incapacity. Some conditions of release have restrictions on the amount of, or form in which you can take your benefits while others (such as retirement) allow unrestricted access.</p>
Directed termination payment	<p>An employment termination payment that is paid directly into superannuation under transitional rules that apply until the financial year ending 30 June 2012. These payments must be made under a qualifying written contract that was in place before 10 May 2006.</p>
Disability superannuation benefit	<p>A superannuation benefit that is paid to a person because he or she suffers from ill-health (whether physical or mental); and two legally qualified medical practitioners have certified that, because of the ill-health, it is unlikely that the person can ever be gainfully employed in a capacity for which he or she is reasonably qualified because of education, experience or training. These benefits can qualify for additional tax concessions.</p>
Employment termination payment	<p>A lump sum payment you may receive from your employer in consequence of the termination of your employment (e.g. a golden handshake). From 1 July 2007 these payments are unable to be rolled over unless they qualify for transitional rules.</p>
Excess concessional contributions	<p>Concessional contributions in excess of the concessional contributions cap. These contributions may be subject to excess contributions tax.</p>
Excess non-concessional contributions	<p>Non-concessional contributions in excess of the non-concessional contributions cap. These contributions may be subject to excess contributions tax.</p>
First Home Saver Account payment	<p>Payments into the Fund of a First Home Saver Account balance by way of a compulsory or voluntary superannuation contribution. These contributions are counted towards the non-concessional contributions cap.</p>
Fund	<p>Refers to the Macquarie ADF Superannuation Fund (RSE R1004502).</p>
Low rate cap amount	<p>The concessional tax threshold applying to the taxable component of lump sum superannuation benefits paid to individuals who have reached their preservation age but are under the age of 60. The low rate cap is a lifetime limit. The 2009/2010 amount is \$150,000.</p>
Mandated contributions	<p>Compulsory contributions made by your employer, based either upon superannuation guarantee requirements or workplace awards.</p>
Non-concessional contributions	<p>Generally contributions made by an individual for which no tax deduction is claimed and therefore are not included in the assessable income of the Fund. There is an annual limit on the amount of non-concessional contributions you can make, known as the non-concessional contributions cap.</p>

Non-concessional contributions cap	<p>The annual limit on the amount of non-concessional contributions made for you. In the 2009/2010 financial year, the cap is \$150,000.</p> <p>If you are under 65 at any time in a financial year, you may 'bring forward' up to two future years' contribution entitlements so as to contribute a maximum of three times the annual non-concessional contributions cap for a three year period.</p>
Permanent incapacity	<p>A condition of release for preserved and restricted non-preserved superannuation benefits. To qualify under this condition, the trustee must be reasonably satisfied that because of your ill-health (whether physical or mental), you are unlikely to engage in gainful employment for which you are reasonably qualified by education, training or experience. You must provide the trustee with specific documentation confirming your permanent incapacity.</p> <p>Certain tax concessions may apply if the benefit meets the definition of a disability superannuation benefit.</p>
Proportioning rule	<p>The rule requiring the tax components to be paid in proportion to the components of your superannuation interest in the fund. In the case of a lump sum or rollover, the components will be determined in proportion to the tax free and taxable components of your superannuation interest in the Fund at the time of payment. You are unable to open more than one Macquarie ADF account so, for this purpose, your superannuation interest is your account.</p>
Release authorities	<p>An authority issued by the ATO permitting a super fund to "release" funds in order to pay excess contributions tax.</p>
Severe financial hardship	<p>A condition of release for preserved and restricted non-preserved superannuation benefits under which you can access part of your benefits (to a maximum of \$10,000) as a lump sum if you suffer severe financial hardship. To be eligible for release of benefits on the grounds of severe financial hardship, you must have been in receipt of Commonwealth income support for a minimum period and, depending on your age, must also be able to satisfy the trustee of your fund that you are unable to meet reasonable and immediate family living expenses. You must provide the trustee with specific documentation confirming that you meet these requirements.</p>
Superannuation lump sum	<p>Payments from superannuation entities other than income stream benefits.</p>
Taxable component	<p>The amount equal to the balance of your superannuation interest that is not tax free component.</p>
Tax free component	<p>The tax free component of your superannuation interest is broadly, the total of a 'crystallised segment' and a 'contributions segment'. The "crystallised segment" is based on the withdrawal value of your interest as at 30 June 2007, less the amount of the post-June 83 component if it had been paid as a lump sum on that date. The "contributions segment" is broadly equal to the tax free contribution (or rolled over amount) received after 30 June 2007 in relation to that interest.</p>
Temporary resident permanently departing Australia	<p>A temporary resident of Australia (excluding New Zealand citizens) who leaves permanently can apply to the Australian Taxation Office (ATO) to have their benefits released as a lump sum. A temporary resident may apply online via the ATO website, or they can lodge a paper-based application (with supporting documentation where required).</p> <p>There are special tax rates applying to Departing Australia Superannuation Payments.</p>
Terminal medical condition	<p>A condition of release for preserved and unrestricted non-preserved superannuation benefits. Under this condition of release, if you are suffering from a terminal illness, you may be able to access your benefits as a tax free lump sum. To qualify, 2 registered medical practitioners must have certified that you suffer from an illness or have incurred an injury that is likely to result in your death within a period (the certification period) of 12 months of certification. One of these medical practitioners must be a specialist practicing in an area related to your condition. In addition, for each medical certificate, the certification period must not have ended. You must provide the trustee with specific documentation confirming your medical condition.</p>

Frequently asked questions

Question	Answer
How do I contribute money to my account?	Contributions can be made by BPAY, direct deposit, direct debit or by cheque (accompanied by relevant documentation).
Who should cheques be made payable to?	MIML ADF (full account name) for example: MIML ADF (John Citizen).
Can I view my account online?	Yes. transact@macquarie provides you with consolidated online reports on your account. These reports provide a variety of information, including the value of your account and your transaction history.
How do I change my contact details?	You can change your contact details by writing to us at the address on the back cover of this PDS.
If I have a complaint, what do I do?	Refer to page 7 for our complaints handling process.
Where can I see Macquarie's Privacy Statement?	Refer to page 9 for our Privacy Statement.
How safe is my superannuation with Macquarie?	Your super is held in trust for you and is held separately to the assets of the Macquarie Group. If the Macquarie Group was to need additional funds to operate its businesses, it could not access your super to do so.
Does the Australian Government's guarantee on bank deposits apply to my superannuation?	From 31 March 2010, the Australian Government's Guarantee Scheme for Large Deposits and Wholesale Funding was withdrawn. Investments in the Fund are not bank deposits and were never eligible to be guaranteed by the Australian Government.

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