

Manildra Flour Mills Retirement Fund

MEMBER GUIDE

Part Two—Fund Information and Investment Guide

Issued 1 November 2018

by the Trustee of the Fund: Manildra Flour Mills Retirement Fund Pty Limited (ABN 74 065 680 195)

The information in this document forms part of the Product Disclosure Statement for the Manildra Flour Mills Retirement Fund issued on 1 November 2018.

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HOW TO CONTACT THE FUND

If you have a general inquiry or complaint, contact:

Mr Gilbert Bratby
Fund Secretary,
Manildra Flour Mills Retirement Fund
PO Box 72
Gladesville NSW 1675

Telephone: (02) 9879 9800
Fax: (02) 9879 5579
Email: manildra@manildra.com.au

About This Document

This Member Guide contains general factual information only and has been prepared without taking into account your individual objectives, financial situation or needs. Before acting on the contents of this document, you should consider whether it is appropriate to you, having regard to your objectives, financial situation and needs.

You should obtain advice from a licensed financial adviser before making any decisions about your superannuation. Neither the Trustee nor your Employer is licensed to provide you with any financial advice.

The Member Guide was prepared by Manildra Flour Mills Retirement Fund Pty Limited (ABN 74 065 680 195), the Trustee of the Manildra Flour Mills Retirement Fund (ABN 32 448 411 930) ("the Fund").

It is provided in two parts:

- Part One—Your Benefits; and
- Part Two—Fund Information and Investment Guide.

This document is Part Two of the Member Guide. It describes the main features of the Fund, including costs, and its investments. This Member Guide will help you understand the conditions of membership in the Fund and the Fund's investments. Please refer to Part One of this Member Guide for information about the benefits in your Category of membership.

The information in the Member Guide forms part of the Product Disclosure Statement (PDS) for the Manildra Flour Mills Retirement Fund issued on 30 September 2017.

A separate PDS is available for Fund Pensions.

If you request further information the Trustee of the Fund will provide all information that it reasonably believes you require to make an informed assessment of the management and financial condition of the Fund and the investment performance of the Fund.

Access to Current Information

The information in this Member Guide is correct at the time of publication. If there should be any materially adverse changes in the future or if any materially adverse omission is discovered in this Member Guide, the Trustee will advise you in writing. Other information in the Member Guide (e.g. investment returns) will change from time to time and the Member Guide will be replaced from time to time. A printed copy of the latest Member Guide and any published updated information may be obtained free of charge on request by contacting the Fund Secretary (see contact details on this page) or from the Fund's website, <http://super.manildra.com.au>.

Welcome

Welcome to the Fund.

When you retire, your superannuation payout may be your only source of income. So, it is important that you understand the options available to you in the Fund.

THE FUND'S INVESTMENTS

Who is Responsible for the Fund's Investments?

The Trustee is responsible for managing the Fund's investments. The Trustee sets investment objectives and strategies for the investment of the Fund's assets, selects investments and appoints Investment Managers responsible for the day-to-day management of some of the Fund's assets.

The Trustee monitors the Investment Managers' performance and the portfolio against the Fund's investment objectives. Performance of individual asset classes is measured against relevant indices.

The Trustee can replace Investment Managers at any time.

Investment Objectives

Long-Term Return Objective

- To achieve an investment return over rolling five year periods of 3% p.a. more than the annual rate of increase in the Consumer Price Index over the period.

Long-Term Risk Objective

- To achieve a positive investment return sixteen out of twenty years on average over the long term.

The same investment objectives and strategies apply to pensioners and active members.

Investment Strategy

Long-Term Strategy

1. The Trustee will invest 20% of the Fund's assets in property, either directly or through unit trusts. This percentage may vary between 10% and 30% from time to time.
2. The Trustee will invest 20% of Fund assets in cash and fixed interest investments. Fixed interest assets will be managed by selected

investment manager(s) through pooled investment vehicles or appropriate cash vehicles. This percentage may vary between 10% and 50% from time to time, with a long term expectation that 5% will be in cash and 15% in fixed interest.

3. The Trustee will invest 40% of Fund assets in Australian equities and 20% in international equities. Equities will be managed by selected investment manager(s) through pooled investment vehicles. The percentage for Australian equities may vary between 20% and 50% from time to time while the percentage for international equities may vary between 5% and 25%.

Where is Your Money Invested?

The money in your accounts is combined with that of other Fund members, assets for the Fund's Operational Risk Financial Reserve and assets supporting the Fund's defined benefits, and is invested in accordance with the strategies previously outlined.

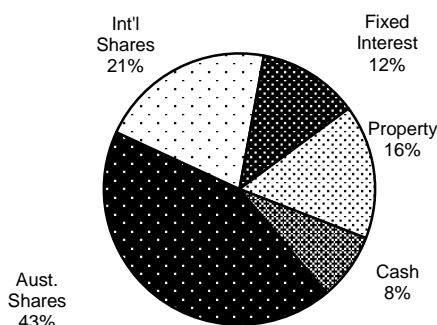
As at 30 June 2018, the Fund's assets were invested as shown in the following table:

Investments	% of Investments
Vanguard Australia Property Securities Index Fund	6
Direct Properties*	10
Morningstar Australian Shares Active Fund	14
Vanguard Australian Shares Index Fund	29
Vanguard International Shares Index Fund (Hedged)	9
Vanguard International Shares Index Fund	13
Morningstar Australian Bond Fund	9
Citibank Term Deposits	5
Cash	7

* These properties are owned by the Fund and are leased to the Manildra Group on a commercial, arm's length basis.

How is Your Money Invested?

The Fund's assets are invested in several sectors. As at 30 June 2018, the Fund's assets were invested as follows:



Use of Derivatives

The Fund does not currently use derivative instruments, such as futures, options and swaps. The manager of a trust or managed fund in which the Fund is invested may use derivatives, provided they have a risk management policy and procedures in place which are acceptable to the Trustee.

Socially Responsible Investment

When making investment decisions, the Trustee and the Fund's investment managers take into account the expected return and performance of investments. When making these decisions, they may consider social, ethical, environmental considerations or labour standards of companies within the portfolio from time to time where these may materially impact on the performance objectives of the Fund.

INVESTMENT EARNINGS

The Fund Crediting Rate

is the amount credited to your accounts each year.

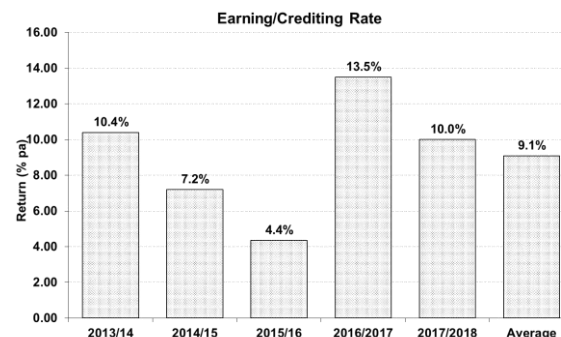
Investment earnings are credited to your account at least annually. The Fund Crediting Rate is determined by the Trustee following the end of each financial year. It is calculated as the fund's actual investment earning rate after deducting tax and investment related expenses.

Fund Crediting Rates can be positive or negative. They are affected by market conditions, so the value of your accounts can rise or fall.

The Fund Crediting Rate for pension assets is different from the rate for other assets, as investment earnings on pension assets are tax-free.

Earning and Crediting Rates

The graph below shows the Fund Crediting Rates over each of the five years to 30 June 2018. The Crediting Rates are equivalent to the effective rate of net earnings of the Fund (net of tax and investment charges, excluding pension assets).



The compound average rate of return for the Fund (excluding pension assets) for the five years to 30 June 2018 was 9.05% per annum, and for the ten years to 30 June 2018 was 6.86% per annum, after investment fees and taxes.

This compares with a rate of increase in the Consumer Price Index of 1.91% per annum over the 5 years to June 2018 and 2.12% per annum over the ten years to 30 June 2018.

Financial Position

The Fund's Actuary monitors the financial position of the Fund as part of the actuarial valuation conducted every three years. At the actuarial valuation as at 1 July 2018, the Actuary found that the Fund was in a satisfactory financial position, with assets sufficient to pay all members their vested benefits. The Manildra Group makes additional contributions to ensure there are sufficient assets to meet the liabilities of the Fund and to pay all necessary expenses. The Fund's Actuary has advised the Trustee that, as at 30 June 2018, there is a surplus of assets over the value of accrued benefits. The next full actuarial valuation is due as at 30 June 2021.

FEES AND OTHER COSTS

This document 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 the superannuation entity.

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.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

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

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.

Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

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

Type of fee or cost ¹	Amount	How and when paid
Investment Fee, including transactions costs	0.22% p.a. of account balance (\$2.20 per \$1,000.)	Deducted from investment returns
Administration Fee	Nil	Not applicable
Buy-Sell Spread	0.10% - 0.15%	Deducted from investment returns
Switching Fee	Nil	Not applicable
Exit Fee	Nil	Not applicable
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	Not applicable
Other fees and costs	See Part 1 of the Member Guide for information on insurance fees	
Indirect cost ratio	Nil	Not applicable

Please note that the introductory paragraphs and the consumer advisory warning in the box above are required by Australian law and should be read in conjunction with the table of fees and costs below. Fees cannot be negotiated in the Fund.

¹ See http://super.manildra.com.au/documents.php?documentContent=fee_definitions for definitions of each fee type.

Additional Explanation of Fees and Costs

Fees and charges may be varied from time to time. If this were to occur you would be advised at least 30 days in advance of the variation, where possible.

Currently, the company meets all Fund expenses, other than investment fees as described below, plus insurance premiums for the Standard Insured Benefit. The company reserves the right to change this in the future. You would be advised in advance of such a change.

Taxes relating to your investment are described separately on pages 7 to 9.

An example of annual fees and costs

The table below gives an example of how the fees and costs of the Fund can affect your superannuation investment over a one year period. You should use this table to compare this product with other superannuation products.

EXAMPLE		BALANCE OF \$50,000
Investment Fees	0.22%	For every \$50,000 you have in the fund you will be charged \$110 each year.
PLUS Administration fees	Nil	And, you will be charged \$0 in administration fees regardless of your balance
PLUS Indirect costs	Nil	And indirect costs of \$0 will be deducted from your investment
EQUALS Cost of Fund	0.22%	If your balance was \$50,000, then for that year you will be charged fees of \$110.

Investment Fees

The Investment Fees are charged by the managers of the unit trusts in which the Fund invests. These Fees vary depending on the type of assets in which the trust invests and are deducted from the trust assets before unit prices are determined.

Transactional and operational costs

Each investment incurs transactional and operational costs to varying extents. These typically included items such as brokerage, stamp duty and settlement and clearing costs. These are part of the Investment Fees incurred by the Fund.

Indirect Cost Ratio

Indirect costs include all costs that are not directly deducted from a member's account. For the Fund these costs included Investment Fees.

Defined Fees

Activity Fees

Activity fees relate to the costs incurred by the Fund's trustee that are directly related to an activity of the trustee:

- That is engaged in at the request, or with the consent of a member; and
- That relates to a member and is required by law;

and those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

Administration Fees

An administration fee is a fee that relates to the administration of operation of the Fund and includes costs incurred by the Trustee that:

- Relate to the administration or operation of the entity; and
- Are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an advice fee if the fee relates directly to costs incurred by the Fund 's trustee because of the provision of the financial product advice to a member by:

No financial product advice is offered by the trustee of the Fund or any other person acting on behalf of the trustee.

Buy-sell spread

A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the Fund in relation to the sale and purchase of assets of the entity. No buy-sell spreads currently apply to your Fund account other than indirectly as shown on page 5.

Exit fees

An exit fee is a fee to recover the costs of disposing of all or part of members' interests in the Fund. No exit fee is charged in the Fund.

Indirect cost ratio

The indirect cost ratio (ICR) for is the ratio of the total average net assets of the Fund attributed to the Fund investment option. Note: a fee deducted from a member's account or paid out the Fund is not an indirect cost.

Investment fees

An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:

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

Investment fees for the Fund do not come out of your member account but are deducted from the investments of the Fund before the crediting rates are declared.

Switching fees

A switching fee is a fee to recover the costs of switching all or part of a member's interest in a fund from one class of beneficial interest in the fund to another. The Fund has only one investment choice hence there can be no switching.

Taxation of Benefits

The information below is a summary based on current tax laws. Since taxation is a continually changing and complex area, you are encouraged to obtain the advice of a tax professional at the appropriate time. Taxation laws may change at any time.

Taxes

Tax applies to your superannuation at three stages:

- tax on some types of contributions;
- tax on investment earnings; and
- tax on benefits paid before age 60 and some death benefits.

Contributions tax

The Government imposes a 15% contributions tax on employer contributions, including any salary sacrifice contributions². A higher rate of 30% contributions tax applies for very high income earners (income plus concessional contributions exceeding \$250,000)³.

Additional tax also applies on all contributions above the contribution limits described in Part One of this Member Guide.

Investment Earnings

Investment earnings on your super are taxed at up to 15%. Tax on investment earnings is reflected in the Fund's crediting rate applied to your accounts.

Withdrawal Benefit Tax-Free from Age 60

Benefits paid to you on leaving the Fund (i.e. your Withdrawal Benefit) are completely tax-free if paid after you reach age 60.

You do not need to include these superannuation benefits in your income tax return. In fact, after age 60, you won't even need to lodge a tax return if your only source of income is payments from the Fund (or payments from similar funds). However

² An additional tax, the "superannuation surcharge" also applied to people on higher incomes prior to 1 July 2005. While this tax has been abolished, assessments may still be received from the Australian Taxation Office (ATO) in respect of earlier years. Any surcharge paid by the Fund to the ATO on your behalf will accumulate with interest at the Fund crediting rate in a Surcharge Offset Account which will be deducted from your benefit at the time the benefit is paid to you.

³ The tax rules are complicated. For example, if your income excluding concessional superannuation contributions is below the \$250,000 threshold, the higher rate will only apply to the excess contributions above that threshold. If you think you may be affected by the higher rate of contributions tax, please contact the Fund Secretary.

payments may still be reportable for Centrelink purposes (e.g. the Age Pension).

Tax on Your Total and Permanent Disablement Benefit between Ages 60 and 65

Total and Permanent Disablement Benefits paid between ages 60 and 65 may be subject to tax on the insured component.

Tax on Your Withdrawal Benefit or Total and Permanent Disablement Benefit paid before Age 60

Benefits paid to you in cash on leaving the Fund before age 60 are partly tax-free and partly taxable. You can, however, defer the payment of tax, or even avoid it completely, by rolling your benefit into another super arrangement until you reach age 60.



N.B. Tax will be withheld at the top marginal rate (45%, plus the Medicare levy) if the Fund has not been given your Tax File Number (see below).

The tax-free component of your Withdrawal Benefit includes, for example, any personal after-tax contributions, plus an allowance for superannuation benefits arising from employment before July 1983 under old tax rules. If you are paid a Total and Permanent Disablement Benefit, this tax-free amount will be increased to reflect, broadly, the period where you would have expected to have been gainfully employed.

The taxable component is the balance of your benefit, including employer contributions and Fund investment earnings. If you are aged between 55 and 59, it will be paid tax-free up to a lifetime limit of \$200,000⁴, with any amounts above that limit taxed at 15%, plus the Medicare levy. If you are under 55 years of age, the entire taxable component will be taxed at 20%, plus the Medicare levy.

If you receive a partial payment from your account, it will be divided proportionally into taxable and tax-free components in the same proportions as the total benefit. It is no longer possible to request the withdrawal of your tax-free component only.

Tax on Your Death Benefit or if you are terminally ill

Benefits paid to “dependants” (as defined by taxation legislation) on the death of a member are tax free.

If you are terminally ill or terminally injured, your benefit will also be tax-free. For this to apply, you must provide the Fund with current certificates from two registered medical practitioners, at least one of whom is a specialist in an area related to your injury or illness, stating that your illness or injury is likely to result in death within 12 months.

Death Benefits paid to non-dependants are subject to tax under special rules. For more information, please contact the Australian Taxation Office (ATO) on 13 10 20 or www.ato.gov.au/super.

If your Death Benefit is paid to your estate, the tax payable will depend on whether or not the persons intended to benefit from the estate are your dependents.

Note that while your benefit can be paid to your children as “dependants” regardless of their ages, for tax purposes children aged 18 or over are classed as non-dependants unless they are also financially dependent on you, or in an “interdependent relationship” with you.

Tax File Numbers (TFN)

Normally your employer will provide your TFN to the Fund when you commence employment. This has been compulsory since 2007 and was optional before this date.

You can also provide your TFN to the Fund at any time in the future by contacting the Payroll Department.

It is not compulsory for you to provide your Tax File Number (TFN) to the Fund. However, providing your TFN will have the following advantages, which may not otherwise apply:

- (i) the Fund will be able to accept all types of contributions to your account, including voluntary member contributions;
- (ii) you will not have to pay any additional tax on contributions;

⁴ This threshold is for the 2017/18 financial year and is indexed from time to time in line with Average Weekly Ordinary Time Earnings (AWOTE).

- (iii) no additional tax will be deducted when you start drawing down your superannuation benefits, other than the tax that ordinarily applies; and
- (iv) it will make it much easier to trace different superannuation accounts in your name so that you will receive all your superannuation benefits when you retire.

The Trustee is authorised to collect your TFN under the Superannuation Industry (Supervision) Act. Your TFN will only be used by the Trustee for lawful purposes. These include finding or identifying your super where other information is insufficient, calculating the tax payable on contributions or benefits paid to you and providing information to the ATO. It is not an offence if you choose not to provide your TFN.

Unless you instruct us in writing not to do so, we may provide your TFN to another superannuation provider when your benefits are transferred to that provider.

The purposes for which your TFN will be used and the consequences of not quoting may change in the future as a result of legislative change.

P R I V A C Y P O L I C Y

In order to admit you as a new member of the Fund, the Trustee needs to collect certain information about you. Some relevant information about you is also provided by your Employer.

The information we collect will be used principally for the purpose of managing the affairs of the Fund and helping you to maximise your superannuation benefits. This may include providing you with information about other products and services that may help you to understand and make decisions about your investments and retirement savings. We will only use and disclose information about members in accordance with the terms of relevant privacy legislation.

The main legislation affecting the administration of superannuation funds are the Superannuation Industry (Supervision) Act 1993 and the Corporations Act 2001 and the regulations under these Acts. The Trustee needs to request and hold certain information in order to meet its reporting and record-keeping obligations under the legislation and to enable your benefits to be properly administered.

We may disclose information we hold about members to third parties in connection with the operation of the Fund in certain circumstances. For example, certain information may be provided to a sponsoring employer, your financial adviser, the Fund's consultants, advisers or insurers, any new trustee or administrator who may be appointed, or persons or organisations offering other services that may help you to maximise the value of your benefits. In some cases the law may also require us to disclose information to other people or organisations.

Under privacy laws you are generally able to access information that we hold about you on request. For example, you may want to establish that the information is accurate, complete, or up-to-date. However, in some cases a charge may apply to cover the costs of providing the information. The Trustee or Fund Administrator will be able to advise you whether a charge will apply in any particular case.

A more detailed Privacy Policy is available on request. If you have any complaints or concerns about privacy matters, please advise the Fund Secretary.

H O W T H E F U N D I S M A N A G E D

Trustee

Your Fund is managed by a Trustee, Manildra Flour Mills Retirement Fund Pty Limited (ABN 74 065 680 195), which is a separate entity from the Manildra Group. The Trustee is led by a Board of Directors who are responsible for managing the Fund in accordance with the Trust Deed and the relevant legislation. Two Directors are elected by members, two Directors are appointed by the Manildra Group and one Independent Director is appointed by the Trustee Board.

Directors meet regularly to supervise the Fund's operation and to review the performance of the Fund's investments. Please refer to the latest *Annual Report* for information about the current Directors.

Trustee Liability Insurance

The Fund is insured against liabilities incurred by the Directors up to \$4 million per claim, to a total of \$12 million. The Directors are not insured for dishonest, wilful or reckless acts.

Appointment and Removal of Directors

Employer-Appointed and Independent Directors

Employer-appointed Directors are appointed by the Manildra Group for a term of three years and may be re-appointed.

Independent Directors are appointed by the Board of Directors and shall hold office for three years, but they may be re-appointed.

Member-Elected Directors

Member-elected Directors are elected by the members for a term of three years.

Elections of Member-elected Directors are held in May and June every three years and the two Directors elected by the members then hold office for a three-year period from 1 July of the year in which the election is held.

Only members of the Fund are eligible for nomination as Member-elected Directors.

The Trustee will issue a Notice of Election to each active member of the Fund at their place of work and to each pensioner by mail.

In the event that nominations exceed the number of vacancies, a ballot will be conducted.

The voting will be voluntary and on a "first past the post" basis.

The result of the election shall be declared to the Trustee of the Fund and the elected candidate(s) and members will be advised accordingly.

Casual Vacancies

In the event of a casual vacancy occurring on the Board of Directors due to the cessation of office of a Member-elected Director, the vacancy shall be filled within 90 days by the unsuccessful candidate receiving the next highest number of votes at the earliest preceding general election.

In the event that insufficient or no nominations for the position of Member-elected Director(s) are received by the closure date stated in the Notice of Election, the incumbent Directors shall within 14 days of the closure date, issue a further invitation to members to nominate. Failure to receive any or sufficient nominations following this second invitation will result in the Manildra Group appointing a Fund member or members to fill any vacancies not filled by a nominee of the members of the Fund.

Termination of Office

The office of Member-elected Director will become vacant on:

- Resignation by notice in writing to the Trustee;
- Bankruptcy, mental illness or death;
- Ceasing to be a member of the Fund or to satisfy a condition that the Member-elected Director was required to satisfy to be eligible for appointment; or
- Becoming a disqualified person as defined in superannuation legislation.

A majority of the members may at any time and from time to time by vote in a ballot of members, remove any or all of the Member-elected Directors from office. In this event the Trustee shall conduct, or cause to be conducted, a ballot of members (in accordance with such procedures as the Trustee shall, by resolution of the Directors, from time to time adopt) upon receipt of a written request for the holding of such a ballot signed by not less than ten per cent of the members at that date.

Any removal of Member-elected Director(s) shall take effect from the date of the election of the new Member-elected Director(s) or such other date as the newly appointed Member-elected Director(s), the Manildra Group and the remaining Trustee Directors then in office determine.

All Directors

All Directors cease to hold office if they retire, resign, die, become mentally ill or incapable of carrying out their responsibilities or are disqualified by law.

Service Providers

To assist the Trustee in fulfilling its obligations and responsibilities and management of the Fund, professional service providers may be appointed. These include:

Actuary

Role: Provides actuarial advice.

Currently: Professional Financial Solutions Pty Ltd
ABN 84 096 646 178

Administrator

Role: Keeps member records and arranges payment of benefits.

Currently: Professional Financial Solutions Pty Ltd
ABN 84 096 646 178

RSE Auditor

Role: Reviews the accounts of the Fund.
Currently: Ernst & Young ABN 75 288 172 749.

Internal Auditor

Role: Reviews internal controls and activities of the Fund.
Currently: Grant Thornton ABN 41 127 556 389.

Insurer

Role: Provides the Fund's insurance policy.
Currently: OnePath Life Limited
ABN 33 009 657 176

Insurance Broker

Role: Provides advice and administrative services in relation to the Fund's insurances.
Currently: Gow-Gates Financial Services Pty Limited ABN 97 001 250 344

Risk and Compliance Consultant

Role: Monitors and reports on Risk and Compliance Matters.
Currently: Professional Financial Solutions Pty Ltd
ABN 84 096 646 178

Investments

Role: Responsible for the unit trust investments held by the Fund.
Currently: ANZ Banking Group Limited
ABN 11 005 357 522;
Morningstar Investment Management Australia Limited
ABN 54 071 808 501
Vanguard Investments Australia Ltd
ABN 72 072 881 066

Trust Deed

The Fund is governed by a legal document called the Trust Deed which sets out the rights and responsibilities of all participants in the Fund and outlines the rules under which the Fund is administered and benefits are paid. The Product Disclosure Statement, including this Member Guide, and other documents may describe your rights and entitlements in general terms but the Trust Deed is the final authority.

As circumstances change, it may be necessary to amend the Trust Deed (e.g. to reflect changes in

legislation). You will be informed of significant changes to the Trust Deed in the *Annual Report*.

A copy of the Trust Deed is available on the Fund's [website](#) or on request from the Fund Secretary (see page 2 for contact details).

Loans

The Trustee is not allowed to make loans to members and you cannot use a benefit as security for money you borrow. Nor can your benefit from the Fund be signed over to any third party.

Termination of the Fund

The Manildra Group has set up and sponsors the Fund with the intention of continuing to provide superannuation benefits for its employees. The Trust Deed and superannuation law allow the Fund to be wound up. If this happens, your rights will be governed by the provisions of the Trust Deed.

I **INQUIRIES AND COMPLAINTS**

The Trustee provides an inquiry and complaints procedure for members which, together with the Australian Financial Complaints Authority (AFCA), form the Fund's dispute resolution mechanism. Through this service, you may make a general inquiry about your superannuation benefits or the operation of the Fund as it affects you, or make a complaint if you are dissatisfied about some aspect of your membership or benefits or a decision of the Trustee.

Inquiries or complaints about the Fund or your benefits should be directed to the Fund Secretary (see page 2 for contact details).

Under superannuation legislation, the Trustee must take all reasonable steps to ensure that there are arrangements to deal with inquiries or complaints within 90 days. If your complaint has not been resolved within 90 days or you are not satisfied with the Trustee's decision, you may be eligible to take your complaint to the Australian Financial Complaints Authority (AFCA).

AFCA is an independent body set up by the Federal Government as the dispute resolution scheme for financial services. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You may only approach AFCA if you have first been through the Fund's internal complaints procedure. AFCA is not able to deal with matters that relate to management of the Fund as a whole.

Time limits

The time limit for complaints to AFCA about most trustee decisions is six years. However, stricter time limits do apply to making certain complaints to AFCA in relation to death and total and permanent disablement (TPD) benefits.

The AFCA can only deal with a complaint relating to a Trustee decision on a TPD benefit:

(a) if you permanently ceased employment because of the physical or mental condition that gave rise to the claim for the TPD benefit, if both of the following apply:

- you claim a TPD benefit from the Fund within two years of permanently ceasing employment (the date your employment is formally terminated rather than the last day you are able to work); and
- you lodge your complaint with AFCA within four years of the Trustee's original decision on your claim. (Even if the Trustee is still reviewing your claim and considering new evidence, you must complain to AFCA within four years of the original decision.); or

(b) if you did not permanently cease employment because of the physical or mental condition that gave rise to the claim for the TPD benefit, if you lodge your complaint with AFCA within six years of the Trustee's original decision on your claim.

AFCA can only deal with a complaint relating to the payment of a death benefit if you object to the Trustee's initial proposal for the distribution of the benefit within 28 days and you lodge your complaint with AFCA within 28 days after the Trustee has considered your objection and advised you of its final decision.



You can contact the AFCA on:

GPO Box 3
Melbourne VIC 3001
Phone: 1800 931 678
Email: afca.org.au

KEEPING UP TO DATE

The Fund website, <http://super.manildra.com.au>, has detailed information including:

- the latest Product Disclosure Statements, detailed Member Guides, and Annual Report to Members;
- recent investment returns;
- information about the Fund's management; and
- legal documents relating to the Fund and Trustee.

The website also contains the forms you need to:

- apply for a pension or pre-retirement pension;
- apply for additional voluntary insurance;
- update the nominated beneficiaries for your death benefit; or
- roll over money from another superannuation fund.

In addition, to help you stay informed about your superannuation, we will send you:

- A yearly personal *Member's Benefit Statement*, which shows the value of your benefit entitlements from the Fund as at 1 July and the transactions made since your last *Statement*, and
- An *Annual Report* to members which contains information on the Fund's activities during the year, such as the Trustee's investment strategy and other important details about the Fund.

Please contact the Fund Secretary if you require more information about the Fund or would like to see a copy of other Fund documents such as the Fund's full financial statements and audit report (see page 2 for contact details).

Keeping in Touch

We can only send you printed information if we have your current address, so it is important you tell us your new address if you move.

You can notify the Fund of a change of address by contacting the Payroll Department.