1. About Accumulation 1

We’re an award-winning fund with strong long-term performance\(^1\) and low fees\(^2\). We’ve been providing great retirement outcomes to our members for over 40 years. We have over 630,000 members and close to $133 billion in funds under management as at 31 December 2023.

Our Accumulation 1 product is easy to manage and you can keep it throughout your working life. This product is generally open to all employees of our eligible employers. Some members may be eligible to opt into our Defined Benefit Division.

We provide a competitive range of investment options which include pre-mixed diversified and sector specific options.

You may be eligible to elect and/or automatically receive insurance cover. Flexible insurance options are available to protect you and your family.

MYSUPER

We have a MySuper product that can accept default super contributions. Our MySuper offering is our Balanced investment option. Accumulation 1 members with any part of their account invested in our Balanced option automatically become part of MySuper. See our MySuper dashboard at unisuper.com.au/mysuper.

At unisuper.com.au/governance you’ll find information about the Trustee which we’re required to disclose to members (such as executive remuneration).

TARGET MARKET DETERMINATION

You can read about whether the Accumulation 1 product has been designed for someone like you in the Target Market Determination for the product. Download it at unisuper.com.au/pds or call us and we’ll send you a copy at no charge.

\(^1\) Past performance isn’t an indicator of future performance.

2. How super works

Super is a way to save for your retirement which is, in part, compulsory. It’s a long-term investment.

TAX SAVINGS THROUGH SUPER

Super can be a tax-effective way to save for retirement because of the tax breaks and incentives (favourable tax treatment) provided by the government.

CHOOSING A SUPER FUND

Most people can choose which super fund they’d like their Superannuation Guarantee (employer) contributions paid into. Once your Accumulation 1 account has been established, you can nominate UniSuper to receive your employer contributions, provided you’re eligible for Choice of Fund.
CONTRIBUTIONS

There are different types of contributions available to you such as employer contributions, personal contributions and, if you meet the eligibility criteria, government co-contributions. There are limits, called contributions caps, on how much you can contribute to your super each financial year and still receive concessional tax treatment. It’s your responsibility to monitor the contributions made into your UniSuper account—and to any accounts you may hold in other super funds—if you don’t want to exceed the caps. Refer to the ‘How super is taxed’ section for further information.

TRANSFERRING SUPER FROM OTHER SUPER FUNDS

If you had more than one job throughout your working life, there’s a chance you’ve got more than one super account. It’s easy to find all your super and bring it together in one account. If you want to transfer any other super to your UniSuper account, log in to your account and use the ‘Combine my super’ tool. Alternatively, you can complete the Combine my super (rollover) form. Before combining your super, consider the possible effects this might have on things like the fees you pay, the conditions of your insurance (including whether you’re eligible to transfer it to us) and the tax on your super. Go to unisuper.com.au/combine for more information and to get started.

ACCESSING YOUR SUPER

There are restrictions on withdrawing your money from super funds. You usually can’t access your super until you’ve reached your preservation age and retired, but there are some special circumstances called conditions of release where you can withdraw it earlier.

FURTHER INFORMATION

The How super works document details the types of contributions you can make (and how to make them), contributions caps, when you can access your super, transfers from other super funds, withdrawals (including death benefit nominations and who can receive your death benefit), and Choice of Fund.

CHANGES TO SUPER

The government may make changes to super over the course of the year. Check our website for changes. If you think there will be an impact on your super, seek advice from a qualified financial adviser. Contact UniSuper Advice on 1800 823 842.

4. Risks of super

All investments, including super, have some level of risk.

Different investment strategies may carry different levels of risk, depending on the assets that make up the strategy. Those assets with the highest potential return over the longer term (such as equities) may also have the highest risk of falling in value in the shorter term.

Investment risks associated with an Accumulation 1 account include the risk of negative returns from a specific investment, risk of underperformance by an investment manager, market risks, risks associated with poor performance by investments in particular markets or countries, currency risk, credit risk, climate risk, liquidity risk and risks associated with the use of derivatives.

Other risks include operational risk, cyber risk, inflation risk, the risk that events beyond our control may impact UniSuper’s administration including our ability to process transactions, and the risk that UniSuper’s Trust Deed or fees and costs may change.

There’s also a risk we may discontinue a particular investment option or make changes to the investment strategy or objective of an option. We’d give you notification if any investment options were to be discontinued.
When considering your investment in super, it’s important to understand that:

- the value of investments will vary and go up and down
- inflation may fluctuate and affect investment returns and the real value of your retirement savings
- the level of investment returns will vary and future returns may differ from past returns
- investment returns aren’t guaranteed and you may lose some of your money
- laws and taxes may change in the future
- your future savings (including contributions and returns) may not be enough to provide adequately for your retirement
- the appropriate level of risk for you will depend on a range of factors including your age, your investment time frame, your other investments, and your personal risk tolerance.

The How super works document details these and other significant risks of super.

5. How we invest your money

OUR INVESTMENT OPTIONS

As an Accumulation 1 member, you have a range of investment options, including sustainable and environmental branded pre-mixed options, to choose from. You can build an investment strategy that’s right for you.

You should consider the likely investment return, risk and your investment time frame when choosing an investment option.

The investment objectives and strategic asset allocations for our investment options may change from time to time. You’ll be notified of any materially adverse changes.

Changes to our investment objectives and strategic asset allocations will be published on our website. The investment objective isn’t a prediction or promise of any particular return.

Pre-Mixed menu: a range of diversified investment options, each with its own mix of asset classes and weightings, performance objectives and risk profile.

- Conservative
- Conservative Balanced
- Balanced (MySuper)
- Sustainable Balanced

Sector menu: Investment options which mainly invest in a particular asset class. Create your own asset mix by choosing how much you want invested in each option. Sector investment options are less diversified and not intended to be used in isolation.

- Cash
- Australian Bond
- Australian Income
- Listed Property
- Australian Shares
- International Shares
- Global Environmental Opportunities
- Australian Dividend Income
- Global Companies in Asia

Default Investment Option

If you don’t select a future contributions strategy, or if we receive any contributions before we receive your Changing your default options – Accumulation 1 form, we’ll automatically invest any contributions and transfers to your account in our default investment option, Balanced (MySuper).

CHANGING YOUR INVESTMENT OPTIONS

You can switch your existing account balance between investment options or change your future contributions strategy or rollover strategy at any time through your online account, or by completing the Investment choice form and sending it to us. This form is available at unisuper.com.au/forms or by calling 1800 331 685. UniSuper does not charge switching fees.

Our How we invest your money document explains when your switch will become effective. Switches that are submitted online are processed more quickly than paper-based switches.

INVESTMENT DETAILS FOR OUR DEFAULT INVESTMENT OPTION – THE BALANCED (MYSUPER) OPTION

<table>
<thead>
<tr>
<th>Description of option</th>
<th>Invests in a diversified portfolio of mainly higher risk assets, comprising of assets such as Australian and international shares, property, infrastructure and private equity, with some fixed interest and cash investments.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return target</td>
<td>CPI + 3.8% per year over 10 years (after fees, costs and taxes) for a member who has a constant balance of $50,000 and who does not incur any activity-based fees.</td>
</tr>
<tr>
<td>Member suitability</td>
<td>Members who want exposure to a range of higher risk asset classes and are comfortable with the value of their investments fluctuating.</td>
</tr>
<tr>
<td>Strategic asset allocations and ranges*</td>
<td>![Asset Allocation Chart]</td>
</tr>
<tr>
<td>Minimum suggested time frame for investment</td>
<td>10 years</td>
</tr>
<tr>
<td>Expected frequency of negative annual return</td>
<td>Three to less than four in 20 years</td>
</tr>
<tr>
<td>Summary risk level</td>
<td>Medium to high</td>
</tr>
</tbody>
</table>

* UniSuper has discretion to determine the extent to which foreign currency risk is hedged. Different currencies may be hedged to different extents (or possibly not at all).

FURTHER INFORMATION

The How we invest your money document provides details about each of our investment options, investment switching, how we manage (and may change) your investment options, and information about the extent to which we take environmental, social and governance considerations into account when selecting and retaining our investments. You should read this document before making a decision about your investment options, and speaking with a qualified financial adviser if you’d like help.

You should read the important information about how we invest your money before making a decision. Go to unisuper.com.au/pds and download the How we invest your money document. The material relating to the How we invest your money document may change between the time when you read this Statement and the day when you acquire the product.
6. Fees and costs

**Consumer advisory warning**

**DID YOU KNOW?**

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You, or your employer as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.*

**TO FIND OUT MORE**

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

* This text is required by law to be included in all PDSs. Please note, however, that UniSuper’s fees are set at a competitive level that is consistent with effective management and are not negotiable by members.

### FEES AND COSTS SUMMARY

<table>
<thead>
<tr>
<th>BALANCED (MYSUPER) INVESTMENT OPTION</th>
<th>Type of fee or cost</th>
<th>Amount</th>
<th>How and when paid</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ongoing annual fees and costs</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administration fees and costs</td>
<td>The lesser of $96 or 2% of your account balance per year.†</td>
<td>No more than $8 per month is deducted directly from your account. This fee is assessed and applied at the end of each month or, if you close your account, on that date.† If at the end of the month your account balance is less than $4,800 (including investment returns, where applied) you’ll be charged one month’s worth of the 2% annual fee.</td>
<td></td>
</tr>
<tr>
<td>Investment fees and costs†</td>
<td>Balanced investment option 0.42% per year.</td>
<td>The investment fee accrues daily and is deducted from the Balanced investment option and any other option(s) you’re invested in (as relevant).†, ³</td>
<td></td>
</tr>
<tr>
<td>Transaction costs†</td>
<td>0.09% per year.</td>
<td>Transaction costs are incurred over the course of the year and disclosed as a percentage of the average assets of the relevant investment option.</td>
<td></td>
</tr>
</tbody>
</table>

**Member activity related fees and costs**

- **Buy-sell spread**: Nil. Not applicable.
- **Switching fee**: Nil. Not applicable.
- **Other fees and costs**: Refer to the Fees and costs document. Where these fees and costs are applied to your account, they are deducted as described in ‘Additional explanation of fees and costs’ in the Fees and costs document.

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1. If your account balance is less than $6,000 at the end of UniSuper’s income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
2. The investment fees and costs and transaction costs shown above are indicative only and are based on the investment fees and costs and transaction costs for the year ended 30 June 2023, including several components which are estimates. The actual amount you’ll be charged in subsequent financial years will depend on the actual fees and costs incurred by the Trustee in managing the investment option. Investment fees and costs includes an amount of 0.03% for performance fees. The calculation basis for this amount is set out under ‘Additional explanation of fees and costs’ in the Fees and costs document at unisuper.com.au/pds.
4. The investment fees and costs and transaction costs for other investment options are set out in the Fees and costs document. They are calculated on the same basis, and paid at the same frequency and in the same manner as for the Balanced investment option.
5. For the financial year ended 30 June 2024, the transaction costs for this option are expected to increase by 0.07%.

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**FEES AND COSTS FOR OUR DEFAULT INVESTMENT OPTION – THE BALANCED (MYSUPER) OPTION**

Fees and costs can be paid from your account or deducted from investment returns. Fees and costs for the Balanced (MySuper) investment option are shown in the table opposite.

This information can be used to compare costs between different super products.

In some cases, other fees and costs may apply. You should read the Fees and costs document, including the ‘Defined fees’ section, which has definitions of fees under legislation. This document is available at unisuper.com.au/pds or by calling 1800 331 685. It also provides the fees and costs for our other investment options.

**ALTERATIONS TO FEES**

Fees are generally reviewed annually and may change without your consent. We reserve the right to introduce a new fee or change any fees. We’ll give you 30 days’ written notice (except where an increase in fee or charge is attributable to an increase in the Trustee’s costs in managing your investments) before a new or increased fee takes effect. Where an increase in fee or charge is attributable to an increase in the Trustee’s costs of managing your investments, the Trustee will notify you as soon as possible after the change takes effect, but not more than three months after the event occurs unless the change isn’t materially adverse, in which case the Trustee will notify you within 12 months of the change.
EXAMPLE OF ANNUAL FEES AND COSTS
This table gives an example of how the ongoing annual fees and costs for the Balanced (MySuper) investment option can affect your superannuation investment over one year period. You should use this table to compare this superannuation product with other superannuation products.

### EXAMPLE – BALANCED (MYSUPER) INVESTMENT OPTION

<table>
<thead>
<tr>
<th>Administration fees and costs</th>
<th>BALANCE OF $50,000¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>The lesser of $96 or 2% of your account balance per year.</td>
<td>For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment $30 in administration fees and costs, plus $96 regardless of your balance</td>
</tr>
</tbody>
</table>

**PLUS Investment fees and costs**

<table>
<thead>
<tr>
<th>Investment fees and costs</th>
<th>And, you will be charged or have deducted from your investment $210 in investment fees and costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.42%³,⁴</td>
<td></td>
</tr>
</tbody>
</table>

**PLUS Transaction costs**

<table>
<thead>
<tr>
<th>Transaction costs</th>
<th>And, you will be charged or have deducted from your investment $45 in transaction costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.09%³,⁴⁵</td>
<td></td>
</tr>
</tbody>
</table>

**EQUALS Cost of product**

<table>
<thead>
<tr>
<th>Cost of product</th>
<th>If your balance was $50,000, at the beginning of the year, then for that year you will be charged fees and costs of $351 for the superannuation product.</th>
</tr>
</thead>
</table>

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1 Additional fees may apply if your account is invested in investment options other than the Balanced investment option, the investment fees and costs and transaction costs will be different to those displayed. Refer to ‘Additional explanation of fees and costs’ in the Fees and costs document at unisuper.com.au/pds.

2 The calculated amounts do not include contributions that may be made during the year.

3 The investment fees and costs and transaction costs shown above are indicative only and are based on the investment fees and costs and transaction costs for the year ended 30 June 2023, including several components which are estimates. The actual amount you’ll be charged in subsequent financial years will depend on the actual fees and costs incurred by the Trustee in managing the investment option. Investment fees and costs includes an amount of 0.03% for performance fees. The calculation basis for this amount is set out in the Fees and costs document at unisuper.com.au/pds.

4 The investment fees and costs and transaction costs for other investment options are set out in the Fees and costs document. They are calculated on the same basis, and paid at the same frequency and in the same manner as for the Balanced investment option.

5 For the financial year ended 30 June 2024, the transaction costs for this option are expected to increase by 0.07%.

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### Future updates

If changes (that aren’t materially adverse) are made to fees and costs, updated information will be available at unisuper.com.au or by calling 1800 331 685. You can request a paper copy of updated information without charge.

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### 7. How super is taxed

#### TAX ON CONTRIBUTIONS

This table is an overview of tax on contributions to super. It assumes that you’ve provided your tax file number (TFN). For more information, visit unisuper.com.au/pds and read the How super works document.

<table>
<thead>
<tr>
<th>CONTRIBUTION TYPES</th>
<th>HOW MUCH TAX IS PAID</th>
<th>HOW THE TAX IS PAID</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concessional (before-tax) contributions</td>
<td>15% on contributions up to the concessional contributions cap.*</td>
<td>The tax is deducted from your super account.</td>
</tr>
</tbody>
</table>

Contributions which exceed your concessional contributions cap are included in your assessable income and taxed at your marginal tax rate. You’ll also be entitled to a 15% tax offset on the excess concessional contributions (because you’ve already paid tax on this money). The offset is not refundable. You can release up to 85% of your excess concessional contributions from your accumulation super account. Any excess concessional contributions not released from super are counted towards your non-concessional (after-tax) contributions cap. Any excess concessional contributions you release from your super account no longer count toward your non-concessional contributions cap. The ATO will provide you with an assessment. The tax is paid ‘out of your pocket’ to the ATO. If you choose to release some of your excess contributions, we’ll pay this to the ATO, who will offset it against any outstanding tax or other government debts you have before refunding any remaining balance.

Non-concessional (after-tax) contributions include personal contributions that haven’t been claimed as a tax deduction. Contributions your spouse makes on your behalf are treated in the same way as non-concessional contributions, provided your spouse doesn’t claim the contribution as a tax-deductible employer contribution and provided you’re not living separately from your spouse. The ATO will provide you with an assessment. The excess contributions tax is paid out of your super account.

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* If you earn more than $250,000 in an income year, Division 293 tax will apply to your concessional-taxed contributions. For more details refer to the How super works document.
CAPS ON CONTRIBUTIONS
The government imposes caps on the total amount of super contributions you can make in each financial year and still receive concessional tax treatment. The caps apply to all contributions made by you or on your behalf in a financial year, regardless of how many employers or super accounts you have. It’s your responsibility to monitor the contributions made to your UniSuper account, and to any other super accounts you may hold, if you don’t want to exceed the contributions caps.

If you exceed these caps, you may pay a much higher tax rate on any contributions that exceed the caps.

SPOUSE CONTRIBUTIONS TAX OFFSET
Your spouse can contribute to your UniSuper account on your behalf, and may be eligible to receive an 18% tax offset on spouse contributions of up to $3,000. Refer to the How super works document for details or check our website to find out more.

TAX ON TRANSFERS
No tax is payable if you transfer your super from one fund to another, unless the amount contains an untaxed element, e.g., from a public-sector super fund. Any untaxed element transferred to your UniSuper account is taxed at 15% upon receipt. UniSuper may disclose your TFN to the other fund as part of this process.

TAX ON INVESTMENT EARNINGS
Investment earnings are generally taxed at up to 15%. In some cases, this rate may be lower because of tax deductions and tax credits that the Fund may qualify for. This tax is deducted from the Fund’s investment earnings before they’re allocated to your account.

TAX ON WITHDRAWALS
You may have to pay tax when you withdraw your super from the Fund. We’ll normally deduct any tax before paying your benefit. The amount of tax you pay will depend on your circumstances, such as your age and how your benefit is paid to you. If you’re age 60 or older, your benefit payment will generally be tax free. However, tax may be payable on your benefit if you’re under age 60. Regardless of your age, tax may be payable on a benefit if it’s paid in some circumstances, e.g., if you die and a death benefit is paid to a non-dependant for tax purposes.

PROVIDE YOUR TAX FILE NUMBER
Your TFN is the unique, confidential number which links all your investments, super and tax records to your identity. While it’s not compulsory to give us your TFN, if you don’t, any contributions or transfers that would attract tax (such as employer contributions or salary sacrifice contributions) may be taxed at the highest marginal tax rate.

Please read the important information about providing your TFN at unisuper.com.au/tfn. You can also request a copy by calling 1800 331 685. You can provide your TFN within the ‘Personal details’ section of your online account.

You should read the important information about how your super is taxed before making a decision. Go to unisuper.com.au/pds and download the How super works document. The material relating to the How super works document may change between the time when you read this Statement and the day when you acquire the product.

8. Insurance in your super
We offer three types of insurance cover, with the premiums paid from your super account:

• **Death cover** (including terminal illness) — can provide a lump sum benefit to your dependants and/or your legal personal representative if you die, or can provide you with a lump sum benefit if you’re diagnosed with a terminal illness. Death cover ceases at age 75.

• **Total & Permanent Disablement (TPD) cover** — can provide you with a lump sum benefit if you’re totally and permanently unable to work due to an illness or injury. TPD cover ceases at age 70.

• **Income Protection cover** — can provide regular monthly payments if you’re temporarily unable to work due to an illness or injury. Income Protection cover ceases at age 67.

Insurance cover is provided to UniSuper members through group insurance policies the Trustee has taken out with MetLife Insurance Limited, ABN 75 004 274 882, AFSL No. 238096 (referred to as ‘the Insurer’ throughout this PDS).

**INSURANCE COVER YOU MAY GET WITHOUT PROVIDING HEALTH EVIDENCE**

**Death and/or TPD cover**
If you meet the eligibility criteria, you’ll automatically receive 10 units of default Death and/or TPD cover after you’re aged 25 and have an account balance of at least $6,000. If you don’t want this cover, you will need to opt out, otherwise premiums will be deducted from your account when your default cover automatically starts. You can also apply for up to 10 units of top-up Death and/or TPD cover within 180 days of your default cover starting, without having to provide health evidence to the Insurer.

Alternatively, you can start your cover earlier and apply for up to 20 units of Death and/or TPD cover regardless of your age or your account balance subject to meeting all other eligibility criteria.

You have 180 days from the date you start employment with an eligible employer to apply for insurance cover without having to provide health evidence to the Insurer. To apply, complete the Changing your default options – Accumulation 1 form available at unisuper.com.au/forms.

The amount of cover you receive from each unit depends on your age and ranges from $27,500 for death and TPD (at age 38) to $400 for death (at age 74) and $1,100 for TPD (at age 69). Below is a sample of the cover amounts at selected ages based on 10 units of cover:

<table>
<thead>
<tr>
<th>AGE</th>
<th>AMOUNT OF DEATH COVER BASED ON 10 UNITS</th>
<th>AMOUNT OF TPD COVER BASED ON 10 UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 27 years</td>
<td>$100,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>35 years</td>
<td>$266,000</td>
<td>$266,000</td>
</tr>
<tr>
<td>45 years</td>
<td>$203,000</td>
<td>$203,000</td>
</tr>
<tr>
<td>55 years</td>
<td>$86,000</td>
<td>$86,000</td>
</tr>
<tr>
<td>65 years</td>
<td>$18,000</td>
<td>$18,000</td>
</tr>
<tr>
<td>74 years</td>
<td>$4,000</td>
<td>$0</td>
</tr>
</tbody>
</table>

For more information about the amount of cover provided per unit at each age, refer to the Insurance in your super document available at unisuper.com.au/pds.

If you die, suffer from a terminal illness or become totally and permanently disabled, your benefit will be your account balance plus any applicable insurance proceeds. Refer to the Insurance in your super document for details of eligibility for cover that can be received without providing health evidence, restrictions on this cover, when insurance is payable and the requirements you would need to satisfy to be paid an insurance benefit (including definitions of ‘terminal illness’ and ‘total and permanent disablement’ that apply).

**Income Protection cover**
If you meet the eligibility criteria, you can apply for up to 23 units of Income Protection cover (equivalent to a maximum pre-tax benefit of $9,967 per month), subject to a maximum of 85% of your pre-disability income. You have 180 days from the date you start employment with an eligible employer to apply for insurance cover without having to provide health evidence to the Insurer.

The benefit period is two years with a waiting period of 90 days. To apply, complete the Changing your default options – Accumulation 1 form available at unisuper.com.au/forms.
Each unit of cover is worth $100 per week and may include an amount paid into superannuation. In the event of a claim, the amount of benefit payable may be reduced by income you receive from other sources as a result of incapacity, such as Workers’ Compensation or another insurance policy.

Not all occupations are eligible to apply for Income Protection cover. Refer to the Insurance in your super document available at unisuper.com.au/pds for further information.

**PRE-EXISTING CONDITION EXCLUSION**

If you’re not in ‘active employment’ on the date your default, top-up or Income Protection cover commences, a minimum 12 month pre-existing condition exclusion will apply to your TPD and Income Protection cover.

A pre-existing condition means an illness or injury which you,
or a reasonable person in your position:

- was aware or was aware of symptoms related to the illness or injury; and
- has, or should have, sought advice or treatment or should have sought advice or treatment in relation to the symptoms related to the illness or injury from a medical practitioner.

Other exclusions may also apply to your cover. See the Insurance in your super document at unisuper.com.au/pds for further information.

**WHEN YOUR COVER STARTS**

Your Death and/or TPD cover (including any top-up cover) and Income Protection cover will start on the date we next receive an employer contribution into your Accumulation 1 account after you’re aged 25 and have an account balance of at least $6,000 (if you receive cover automatically), or after your application for insurance cover (if you apply for default or top-up cover). Your cover will only start if an employer contribution is received within 180 days.

If we don’t receive an employer contribution within 180 days, you will need to re-apply and provide health evidence that satisfies the Insurer. Your application for insurance cover may not be accepted or may be accepted with special conditions.

**COST OF COVER**

The cost of cover depends on your cover type, amount of cover, age and sex at birth. The cost of Income Protection cover also depends on your waiting period and benefit period.

Below is a sample of the annual cost of cover at selected ages for a member with 10 units of Death cover, 10 units of TPD cover, and 23 units of Income Protection cover (based on a benefit period of two years and a waiting period of 90 days):

<table>
<thead>
<tr>
<th>AGE</th>
<th>DEATH</th>
<th>TPD</th>
<th>INCOME PROTECTION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Male</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25 years</td>
<td>$30.00</td>
<td>$16.00</td>
<td>$73.83</td>
</tr>
<tr>
<td>35 years</td>
<td>$140.98</td>
<td>$138.32</td>
<td>$73.83</td>
</tr>
<tr>
<td>45 years</td>
<td>$172.55</td>
<td>$233.45</td>
<td>$187.45</td>
</tr>
<tr>
<td>55 years</td>
<td>$149.64</td>
<td>$178.88</td>
<td>$423.20</td>
</tr>
<tr>
<td>65 years</td>
<td>$64.80</td>
<td>$72.36</td>
<td>$511.52</td>
</tr>
</tbody>
</table>

| **Female** |       |       |                   |
| 25 years | $19.00  | $15.00  | $93.84            |
| 35 years | $87.78  | $127.68 | $93.84            |
| 45 years | $107.59 | $213.15 | $238.05           |
| 55 years | $92.88  | $162.54 | $537.05           |
| 65 years | $40.50  | $65.88  | $649.29           |

The cost of insurance includes stamp duty and an administration fee of 4% of the insurance premium charged to cover the costs associated with administering the insurance arrangements. The administration fee is inclusive of GST and any tax credits that are applicable to the Fund. Premiums are deducted from your super account on a monthly basis.

**Example**

Hayley is aged 35 years and elects 10 units of Death and TPD cover when applying to join UniSuper. Based on Hayley’s age, she will receive $266,000 of Death and TPD cover (10 units x $26,600 per unit). The level of cover will change according to her age.

Hayley also elects 23 units of Income Protection cover. Her maximum monthly Income Protection cover will be $9,967 (23 units x $100 per week), which may include an amount paid into superannuation. A benefit period of two years and waiting period of 90 days will apply.

The sex at birth that we have recorded for Hayley is ‘Female’, so Hayley’s annual insurance premium will be $309.30 ($87.78 for 10 units of Death cover, plus $127.68 for 10 units of TPD cover, plus $73.84 for 23 units of Income Protection cover).


**DON’T WANT TO RECEIVE INSURANCE AUTOMATICALLY?**

You can opt out of automatically receiving default cover by completing the Changing your default options – Accumulation 1 form available at unisuper.com.au/forms. However, if you want cover later, you’ll have to apply and provide health evidence that satisfies the Insurer and your application may not be accepted.

**CHANGING OR CANCELLING YOUR COVER**

You can apply to reduce or change your insurance cover, or choose to cancel your cover at any time through your online account, or by completing the Changing your insurance cover form available at unisuper.com.au/forms.

You may also:

- **Apply to transfer your existing insurance cover to UniSuper** — If you are less than age 65 and have Death, TPD, or Income Protection cover with another super fund or other provider, you may be eligible to transfer this cover to UniSuper. You can apply to transfer your existing cover through your online account or by completing the Transfer of insurance cover form available at unisuper.com.au/forms.

- **Apply for Life Events cover and/or Salary Increase cover** — If you are under age 55, you may be eligible to apply to increase your existing Death, TPD or Income Protection cover without providing health evidence to the Insurer when your life changes. For more information, refer to the Insurance in your super document available at unisuper.com.au/forms.

- **Apply for additional cover (requires health evidence)** — If you didn’t apply for insurance cover when you first joined UniSuper, or if you want to increase your existing level of cover (including applying for a shorter waiting period or a longer benefit period for Income Protection cover), you can apply through your online account or by completing the Application for insurance form available at unisuper.com.au/forms. Alternatively, if you’d like to complete your application over the phone, we can arrange for a consultant to call you.

- **Apply to convert unitised cover to fixed cover** — If you have unitised Death and/or TPD cover, you can apply to convert that cover to a fixed amount of cover so that your Death and/or TPD cover will not change as you age. To convert your unitised cover to fixed cover, complete the Changing your default options – Accumulation 1 form available at unisuper.com.au/forms.

You may have other insurance options if you transfer to Accumulation 1 from another product. Refer to the Insurance in your super document for further information. The Insurer may decline your application, accept your application without conditions, or accept your application with conditions such as additional restrictions, exclusions, or with an increased insurance premium.
9. How to open an account

Your employer is able to open an account on your behalf, so there’s no need to complete an application form.

Learn more about your Accumulation 1 membership:
- Read this PDS and the important information referred to.
- If you’d like to make changes to the default options your account is automatically set up with when you first become a member, log in to your account, or complete the Changing your default options – Accumulation 1 form available at unisuper.com.au/forms. You can choose your investment option(s), elect to receive, or opt out of receiving default cover, and nominate non-binding beneficiaries.
- We may also open an account when we need to accept other monies on your behalf and in this situation a cooling off period may apply. Refer to How super works for more information.

Your contributions and rollovers will be invested in the default Balanced (MySuper) investment option if you don’t select a future contributions strategy. If you’re eligible, you may also receive default insurance cover.

You can start making regular and/or one-off payments (including rollovers) into your account once it’s opened.

COMBINE SUPER ACCOUNTS

If you want to transfer any other super to your UniSuper account, log in to your account and use the ‘Combine my super’ tool. Alternatively, you can complete the Combine my super (rollover) form.

NOMINATE BINDING BENEFICIARIES

If you want to make a binding death benefit nomination, complete the Binding death benefit nomination form. You can find our forms at unisuper.com.au/forms.