



Future Super

Product Disclosure Statement

Issued date: 1 May 2018

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Important: Issued by Diversa Trustees Limited [ABN 49 006 421 638, AFSL 235153, RSE Licence L0000635] ("Trustee") as trustee of the Future Super Fund (the "Fund" or "Future Super"), ABN [45960194277] [R1072914].

The information in this Product Disclosure Statement (PDS) is up to date at the time of preparation. However, information in this PDS is subject to change from time to time. The Trustee reserves the right to update information that is not materially adverse at any time. Updated information can be obtained by going to our website at www.myfuturesuper.com.au or calling us on 1300 658 422. You may request a paper copy of this PDS and any updated information at any time, free of charge.

This PDS is a summary of the significant information which you need to consider before making a decision about Future Super. It includes references to important information that forms part of the PDS and is included in the Additional Information Booklet and the Insurance Guide dated 1 May 2018. The Additional Information Booklet and Insurance Guide can be found on our website or by contacting us on 1300 658 422.

Information in the PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice that is tailored to your personal circumstances.

In this document, 'we' means Diversa Trustees Limited ABN 49 006 421 638 as trustee for the Future Super Fund.

Section 1 About the Future Super Fund

Future Super is a super fund for everyday Australians who want to shift their retirement savings away from companies and activities which are harmful to the environment and society, particularly those involved in the fossil fuel industry, and instead want to see their super invested in companies and activities which make a positive impact.

Future Super's mission is to seek out financially-rewarding investments in exceptional companies. Our investment strategy seeks to provide a competitive return for our members, while making a positive impact for the environment and our society. Future Super believes you shouldn't have to choose between sacrificing your finances and sacrificing your values.

Future Super is Australia's first fossil fuel free super fund—it does not invest in businesses that mine, extract or burn fossil fuels, or provide services to significant fossil fuel projects. Future Super believes the fossil fuel industry poses too many risks from an environmental, social and financial perspective. Future Super believe there are great opportunities available investing in companies and activities which are providing climate change solutions.

Future Super Values - Future Super's core value is to build our members wealth while building more of the world we all want to live in. Future Super seeks to redirect retirement savings away from activities that harm our environment and society and toward activities that will build a better, fossil fuel free future. These are 'Future Super Values'

You can find the product dashboard for Future Super, and any other information we are required to make available to members on Future Super's website, at www.myfuturesuper.com.au/dashboard

To access information regarding Trustee details and policies that a trustee must make available on the Fund's website, please visit: www.myfuturesuper.com.au/trustee.

Future Super offers two investment options: a Balanced Growth investment option and a Growth investment option. The Fund does not offer a MySuper product; therefore, we are unable to accept contributions on your behalf unless an Application Form has been completed and you have selected to invest in one of the two investment options available in the Fund.

If you have not made a choice of where to invest, your instruction is not clear to the Trustee or your allocation does not equal 100% to one investment option, and we are unable to clarify your instructions we will be unable to accept your application.

You can switch from your selected option at any time by completing the Investment Option Change Form (paper or in the Member Portal). The paper form can be obtained from the Fund website, www.myfuturesuper.com.au or calling us on 1300 658 422.

You are only able to hold one account in the Fund at a time.

Future Super Services Pty Ltd (ACN 619 076 023, Authorised Representative No. 1255665, authorised rep of Future Super Asset Management Ltd. AFSL 238184) is the promoter of the Fund. The promoter has sought out partners who share their passion for making investments which have a positive impact.

Future Super Asset Management Ltd. (Future Investment Services) (ABN 81 002 558 956 AFSL 238184) is the investment manager for Future Super. OneVue Superannuation Services (ABN 74 006 877 872) is the administrator for Future Super. The trustee of the Fund is Diversa Trustees Limited (ABN 49 006 421 638 AFSL 235153). Insurance cover is provided to eligible members by AIA Australia Limited (ABN 79 004 837 861 AFSL 230043).

For more information about the Future Super Fund, see the Additional Information Booklet available at www.myfuturesuper.com.au or call 1300 658 422. You should read the important information in the Additional Information Booklet before making a decision.

Section 2 How super works

Superannuation is a tax effective way to save for your retirement and it is, in part, compulsory. For many Australians, superannuation will be their main source of retirement income. The Government provides tax concessions and other benefits which generally makes superannuation one of the best long term investment products.

Generally, your employer must make regular compulsory contributions to your superannuation fund, known as Superannuation Guarantee contributions. Most people can choose the super fund for these contributions, called "Choice of Fund". It is important to tell your employer which super fund you prefer, otherwise you will be placed into a "My Super" fund or your employer's default fund. It's important you take an interest in your super and help it grow into a healthy retirement nest egg. Contact your employer to check whether you can make a Choice of Fund. Further information is available from www.ato.gov.au.

You can also make additional superannuation contributions. Even small amounts can help grow your superannuation balance over time. You can make additional contributions by:

- salary sacrificing – asking your employer to deduct additional contributions from your pay before tax is deducted;

- making personal contributions from your own savings or after-tax earnings;
- self-employed contributions – self-employed members may be able to claim a tax deduction for their superannuation contributions; and
- transferring the superannuation you have in another fund to Future Super.

When you make additional personal contributions, you may also be entitled to a co-contribution from the Government. Annual limits apply to the amount of contributions that can be paid into your super fund – both from your employer and personally. Further information is provided in the Additional Information Booklet.

By combining the accounts you have with different super funds you may save on fees and easily keep track of your investments. You can combine your super into your Future Super account by completing the Rollover Form available on the Future Super website or through your online member portal. We recommend you seek financial advice and consider any fees or loss of insurance or other benefits before combining your accounts.

Superannuation is intended to provide for your retirement and you usually cannot access your superannuation until you reach your preservation age (between ages 55-60, depending on your date of birth). There are some circumstances when you can withdraw your super earlier, such as severe financial hardship. General information about super is available from www.moneysmart.gov.au.

For more information about how super works, see Section 1 in the Additional Information Booklet available at www.myfuturesuper.com.au or call 1300 658 422. You should read the important information about how super works before making a decision. The information relating to how superannuation works may change between the time you read this PDS and the day when you acquire this product.

Section 3 Benefits of investing with Future Super

INVESTING FOR OUR FUTURE

Future Super believes that there is enormous potential for all Australians to invest their super in a way that provides a competitive financial return for their retirement, and at the same time helps create the sort of world in which you want to retire.

Future Super is an option for Australians who want to invest their super in businesses that seek strong financial returns, while having a positive impact on our environment and society. Future Super believes that companies which are better at looking after people and the environment are also likely to perform better financially over the long term.

Future Super is Australia's first fossil fuel free super fund. This means the Fund does not invest in companies that mine, extract, or burn fossil fuels; and the Fund seeks to avoid investment in those companies that provide significant services to fossil fuel projects.

ENGAGING WITH OUR MEMBERS

We want Future Super members to be excited about what their money is doing. Future Super's members are intelligent investors with likeminded values, who are interested in using their super savings to make a positive impact. We do more than just send you statements with numbers on a page. We also seek new ways to inform, connect and engage with our members on the issues that matter.

Other features of Future Super include:

- you can monitor your superannuation balance and make changes to your account through the online member portal;
- insurance options where premiums are paid from your account; and
- flexible ways to make super contributions.

For more information about the benefits of investing with Future Super, see Section 2 in the Additional Information Booklet available at www.myfuturesuper.com.au or call 1300 658 422. You should read the important information about the benefits of investing with Future Super before making a decision. The information relating to the benefits of investing with Future Super may change between the time you read this PDS and the day when you acquire this product.

Section 4 Risks of Super

Superannuation, like all investments, carries risks.

Future Super invests in different types of assets, including Australian shares, International shares, property, alternative assets and fixed interest. The Fund may gain exposure to these assets via investment in Exchange Traded Funds listed on the Australian Stock Exchange. Different asset classes behave differently over time and inherently have different levels of risk. Assets with the highest long-term returns may also carry the highest level of short-term risk.

The appropriate level of risk for you will depend on a range of factors including your age, your investment timeframes, your risk tolerance and what other investments you hold. You need to assess your personal situation carefully before making any investment decision.

When considering your investment in super, it is important to understand that:

- the value of your investment will go up and down dependent on the market prices of the assets held by your investment option;
- returns are not guaranteed and will vary so future investment returns may differ from past returns;
- you may lose some or all of your money;
- the amount of your super savings (including contributions and returns) may not be enough to provide adequately for your retirement; and
- superannuation laws may change in the future.

When considering an investment in Future Super, you should also bear in mind:

- ethical screening risk – as Future Super screens out types of investments due to ethical reasons, the Fund may produce returns which perform differently to other super funds.

For more information about the risks of investing with Future Super, see Section 3 in the Additional Information Booklet available at www.myfuturesuper.com.au or call 1300 658 422. You should read the important information about the risks of investing with Future Super before making a decision. The information relating to the risks of investing with Future Super may change between the time you read this PDS and the day when you acquire this product.

Section 5 How Future Super invests your money

Future Super offers two investment options which consider the environment, social issues, ethical issues and labour standards in the investment process.

Choosing your investment strategy

You can choose to invest 100% of your super in one of the two investment strategies available to members:

- Future Super Balanced Growth
- Future Super Growth

When choosing your investment option it is important to consider the likely investment return and risk, and to select an option that best suits your age, investment timeframe, risk tolerance, and where other parts of your wealth are invested.

Future Super Balanced Growth Strategy

INVESTMENT RETURN OBJECTIVE: Future Super Balanced Growth aims to track or outperform the Consumer Price Index (CPI) + 2.5% over rolling 10 year periods after fees and taxes

INVESTMENT STRATEGY: Future Super Balanced Growth aims to invest in a diverse mix of assets with the majority in growth assets such as shares, and a modest investment in defensive assets such as cash and fixed interest. Future Super's exposure to these asset classes will be obtained primarily by holding assets directly, including Exchange Traded Funds. This option aims to provide investors with the highest possible returns consistent with a 'balanced growth' investment strategy.

Specific allocations may vary but Future Super Balanced Growth will retain a broad 70/30 split between growth and income assets, with a bias toward Australian assets. The option is invested using both a negative and positive ethical screening process. Ethical considerations for this investment pool are set out below.

Asset Classes and Benchmark Allocations:	Upper Limit	Lower Limit	Benchmark
Australian Shares*	60%	25%	40%
International Shares	35%	15%	25%
Alternatives - Other**	15%	0%	5%
Total Growth			70%
Australian Fixed	45%	15%	25%
Cash	20%	2.5%	5%
Total Defensive			30%
Suitability: Members comfortable with accepting short term market/performance volatility in order to achieve higher returns.			
Recommended minimum investment timeframe: 4 - 6 years			
Risk Level 6: High (it is estimated that there may be a negative annual return 4 to less than 6 times over any 20 year period)			

* Includes property securities and REITs

** Alternatives - Other may include externally managed funds in non-traditional asset such as hedge funds, alternative asset types and absolute return funds

Performance and portfolio information

We may make changes to Future Super from time to time, including changes to the types of investments. We will notify members of these changes. You can also keep up to date with Future Super's unit price, performance and portfolio holdings at www.myfuturesuper.com.au.

Future Super values

Future Super is designed to provide investors with a way of building retirement savings without investing in businesses which directly or indirectly support the fossil fuel industry. As well as avoiding fossil fuel investments, the following Future Super Values are also taken into account in the positive and negative screening of the investments

The negative screening process of the Fund seeks to avoid investment in the following activities and to exclude these activities from the Fund's investments:

- fossil fuels
- gambling
- tobacco
- armaments and militarism, support for regressive regimes or operations in countries of concern
- nuclear and uranium
- old growth forest logging
- live animal export and animal cruelty
- slave labour, poor labour standards or working conditions
- corruption or bribery
- intensive agriculture
- environmental destruction (including the destroying or wasting of resources)
- polluting and carbon intensive activities
- social harm
- harmful financing (the financing or support of activities that cause environmental or social harm)
- poor corporate governance

The positive screening process of Future Super actively seeks out investments in companies with the following activities:

- renewable and efficient energy
- recycling and re-use of waste
- water and resource conservation, and protection of natural environments
- green buildings, social infrastructure
- sustainable timber production
- healthcare and wellbeing
- education
- efficient transport
- green I.T
- sustainable products, ethical procurement and fair trade
- strong labour standards and corporate governance
- flexibility in work and lifestyle
- community finance, local enterprise or social enterprise
- ethical treatment of people and animals
- production of healthy foods and support for healthy lifestyles
- activities that promote dignity and wellbeing, and alleviate poverty

The Trustee, with the assistance of its service providers, takes the above environmental, social, ethical and labour standards into account, in the selection, retention or realisation of investments. Future Super's Investment Committee draws on internal and external specialists to construct an approved investment list for the Investment Manager, and to ensure Future Super's investments are consistent with these Future Super Values.

For more information about investments (including the extent to which labour standards or environmental, social or ethical considerations are taken into account), please see Section 4 in the Additional Information Booklet available at www.myfuturesuper.com.au or call 1300 658 422. You should read the important information about investments before making a decision. The information relating to investments may change between the time you read this PDS and the day when you acquire this product.

Section 6 Fees and Costs

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)** website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your account balance or from investment returns.

Future Super Balanced Growth option

TYPE OF FEE	AMOUNT	HOW AND WHEN PAID
Investment Fee	0.99% per annum	Accrued and reflected in the unit price when the unit price is calculated and paid in arrears.*
Administration Fee	\$93.60 per annum (\$1.80 per week)	Deducted directly from your account balance on a monthly basis, payable in arrears.
	Plus 0.65%	
Buy-sell spread	0.07% buy + 0.07% sell	Taken into account when the unit prices for payments in and benefit payments/transfers out are calculated**
Switching fee	\$0.00 for the first 4 switches per financial year and \$55.00 thereafter	Deducted directly from your account balance on a monthly basis, payable in arrears.
Exit fee	Nil	N/A
Advice fee relating to all members in the investment option	Nil	The Trustee of Future Super does not provide or charge for advice. If you have a financial planner, you can agree to pay a fee to the adviser deducted from your account balance monthly, and paid to your adviser quarterly in arrears.
Other fees and costs [^]	Varies	Other fees and costs may apply. Refer to the "Additional Explanation of Fees and Costs" in the Additional Information Booklet for more detailed information.
Indirect cost ratio	0.15%	Deducted from the Investment Return of the Underlying Investments.
Other fees and costs may apply. Refer to the "Additional Explanation of Fees and Costs" in the Additional Information Booklet for more detailed information.		

The \$93.60 per annum Administration Fee is not charged when a member's balance is lower than \$1000.

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 sections 7 and 8 of this document.

You should read all the information about fees and costs because it is important to understand their impact on your investment. You can also use this information to compare costs between different superannuation products.

Warning: If you consult a financial adviser, additional fees may be payable to the adviser. You should refer to the Adviser's Statement of Advice for details.

* Unit prices are calculated every business day.

** The buy-sell spread is a mechanism to recover transaction costs incurred by the Trustee in relation to the purchase, or sale, of assets for Future Super when monies move in to, or out of an investment option in Future Super.

For more information about fees (including the relevant definitions), see Section 5 in the Additional Information Booklet available at www.myfuturesuper.com.au or call 1300 658422. You should read the important information about fees before making a decision. The information relating to fees may change between the time you read this PDS and the day when you acquire this product.

Example of annual fees and costs

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

EXAMPLE – Future Super Balanced Growth		BALANCE OF \$50,000
Investment fees	0.99%	For every \$50,000 you have in the Future Super Balanced Growth, you will be charged \$495.00 each year
PLUS Administration fees	\$93.60 (\$1.8 per week)	
	Plus 0.65% p.a.	And, you will be charged \$418.60 in administration fees.
Plus Indirect costs for the superannuation product	0.15% p.a.	And, indirect costs of \$75 will be deducted from your investment
EQUALS Cost of the product		If your balance was \$50,000 then for that year you will be charged fees of \$988.60 for the superannuation product.

Note: Additional fees may apply. And, if you leave the superannuation entity, you may be charged an exit fee of \$0 and a buy/sell spread which also applies whenever you make a contribution, exit, rollover or investment switch. The buy/sell spread for exiting is 0.07% (this will equal to \$35 for every \$50,000 you withdraw).

The Trustee can change the amount of fees without your consent. Any material increases in fees must be notified at least 30 days in advance.

You should read the important information about the fees and costs before making a decision. Go to Section 5 of the Future Super Additional Information Booklet available by going to www.myfuturesuper.com.au or call 1300 658 422. The material relating to fees and costs may change between the time you read this PDS and the day when you acquire this product.

Section 7 How super is taxed

In Australia, superannuation may be taxed at three distinct phases:

- When contributions are made to a superannuation fund;
- On earnings that are generated for or by the superannuation fund; and
- When withdrawals are made from the superannuation fund.

Contributions to your superannuation¹

Type of Contribution	Comments	Tax Rate
Concessional (Before-tax contributions e.g. employer contributions, salary sacrifice contributions, contributions by those who are substantially self-employed)	The concessional contributions cap is \$25,000.	15% - If the contribution cap is exceeded, the rate is the top marginal rate plus Medicare Levy
Non- Concessional (After-tax contributions, e.g. personal contributions, spouse contributions)	For those under 75 years of age, the maximum per financial year is \$100,000 or \$300,000 over a three year period if you are under 65 years of age ² .	Nil - If the contribution cap is exceeded, the rate is the top marginal rate plus Medicare levy.

¹This information relates to the financial year 1 July 2017 to 30 June 2018.

Tax on Fund Earnings:

The earnings in the Fund for accumulation member accounts will be taxed at a maximum rate of 15%, however the rate may be lower than the maximum rate due to tax credits or other tax rebates.

In cases where any tax is deducted from your superannuation contributions or balance, it is forwarded to the ATO.

Warning: You should provide your TFN when acquiring this product. If we don't hold your TFN then: higher tax will apply to your concessional contributions; we cannot accept member contributions for you; the tax on superannuation benefits may be higher; and it may be more difficult to locate any lost super benefits or consolidate your superannuation. The Trustee has also determined that it will not accept (or will refund within 30 days) any concessional contributions received for a member where a TFN is not held for that member. Further information about tax is available from www.ato.gov.au.

Withdrawals as a lump sum from your Super*

Type of withdrawal component	Comments	Tax Rate
Taxable component	Up to preservation age	20% + Medicare Levy
	Preservation age to 59 years of age	No tax up to \$200,000 then 15% + Medicare Levy on the balance
Tax-free component	60 years of age and over;	Nil
	No tax is payable	Nil

*This information relates to the financial year 1 July 2017 to 30 June 2018.

****For more information about tax (including contribution caps), see Section 6 in the Additional Information Booklet available at www.myfuturesuper.com.au or call 1300 658 422. You should read the important information about tax before making a decision. The information relating to tax may change between the time you read this PDS and the day when you acquire this product.**

Section 8 Insurance in your super

The main types of insurance available to you as a member are:

- Death only cover
- Death and Total & Permanent Disablement (TPD) cover
- Income Protection cover

Insurance cover is provided by AIA Australia Limited (Insurer) under an insurance policy issued by the Insurer to the Trustee. Insurance cover is optional with Future Super. Information about the insurance offered and how to apply is available in the Insurance Guide. The Insurance Guide is available at www.myfuturesuper.com.au or by contacting Future Super on 1300 658 422 or email to info@myfuturesuper.com.

You should read the important information in the Insurance Guide before making a decision. The information relating to insurance may change between the time you read this PDS and the day when you acquire this product. Insurance cover only commences once the Insurer has accepted your application.

Insurance cover ceases in certain circumstances including when the maximum insurable age is reached or there is insufficient money in your account to pay for cover.

There are costs associated with insurance cover. Different premium rates apply to different types of cover based on your personal circumstances including your age, gender, occupation, health status and amount of cover. You are responsible for paying the insurance costs. Insurance premiums, calculated in accordance with the relevant insurance premium table, and taking into account any loadings which may apply specifically to you, are deducted from your account monthly and may be adjusted for any changes to your cover during a financial year. We remit premiums to the Insurer monthly.

You can change the amount and type of your insurance cover at any time (for example, you can increase your cover). For information about changing your level of cover, please refer to the Insurance Guide available on our website.

For more information about insurance (including when cover starts and ends, eligibility criteria for commencement of cover and payment of insured benefits, the level and types of cover available, premium costs, exclusions, and other important terms and conditions) see the Insurance Guide at www.myfuturesuper.com.au or call 1300 658 422. You should read the important information about insurance before making a decision. The information relating to insurance may change between the time you read this PDS and the day when you acquire this product.

Warning: insurance terms and conditions (in particular eligibility criteria, cover cessation circumstances and exclusions) may affect your entitlement to insurance cover or the payment of insured benefits so you should read the Insurance Guide before deciding whether the insurance is appropriate for you.

Section 9 How to open an account

There are just 3 easy steps to becoming a member of Future Super:

1. Read and understand this Product Disclosure Statement, the Additional Information Booklet, and the Insurance Guide. All documents are available at www.myfuturesuper.com.au.
2. Join online with no paperwork at: www.myfuturesuper.com.au OR complete and send us the Application Form. The Application Form is available separately from our website or in hard copy on request.
3. You and your employer can then start to make payments into your account by direct debit or BPay.

Cooling off period

If you change your mind there is a 14-day cooling off period. You will need to tell us in writing that you no longer wish to join. The 14-day period starts on the earlier of receiving confirmation that you are invested or five business days after we issue units to you. If you exercise your right to cool off, your money will be returned to you, adjusted for the increase or decrease in the value of the investment at the date we received notification, and reasonable transaction or administrative costs. Note, any preserved and restricted amounts must be transferred to another complying superannuation fund.

Enquiries and Complaints:

Superannuation legislation requires superannuation trustees to have in place arrangements under which members have a right to make enquiries or complaints about the operation or management of complying superannuation funds. The arrangements that we have established are:

- Enquiries can be made by telephone to 1300 658422 or in writing.
- If telephone enquiries cannot be resolved, a written enquiry will be necessary.
- Any enquiry or complaint (other than telephone enquiry) must generally be in writing and addressed to The Trustee, Future Super, GPO Box 1858, Sydney, NSW 2001.
- As written complaints are received they will be acknowledged in writing. The complaint will be investigated and action initiated to resolve the matter.
- A written response will be made as soon as possible but within the 90-day limit prescribed by superannuation legislation.

For any complaint that is unable to be resolved to your satisfaction, or you do not receive a response within 90 days of your complaint, the Government has established an independent body, the Superannuation Complaints Tribunal (SCT). This Tribunal's contact details are:

Superannuation Complaints Tribunal
Locked Bag 3060
MELBOURNE VIC 3001
Telephone: 1300 884 114

Complaints may be submitted by both current and former members, and their beneficiaries and will largely be dealt with by correspondence. The SCT can deal with complaints that relate to a decision or a failure to make a decision by a trustee or a person acting for a trustee, in relation to a particular individual. The SCT cannot deal with certain complaints, for example, complaints about the management of a fund as a whole.