

# Kaplan Pooled Superannuation Trust

## Product Disclosure Statement

30 September 2022

The information in this document forms part of the Kaplan Pooled Superannuation Trust (ABN 54 808 466 581, APRA Registration No R1001228) ("Fund") Product Disclosure Statements (PDS) issued by the trustee of the Fund, Diversa Trustees Limited (ABN 49 006 421 638 AFSL 235153 RSE L0000635).

Diversa is an approved Trustee regulated by the Australian Prudential Regulatory Authority (APRA). This PDS will remain in force unless withdrawn by the issuer.



### **IMPORTANT INFORMATION**

- This PDS is a summary of the significant information you should consider before making a decision to invest in the Kaplan Pooled Superannuation Trust. It contains a number of references to important information in the Additional Information Booklet (AIB). The AIB forms part of this PDS and is available at [www.kaplanfunds.com.au](http://www.kaplanfunds.com.au). You should consider and read both documents before making a decision to invest in the Fund.
- The information contained in this PDS is general information only and does not take into account your personal financial situation or needs. You should obtain professional financial advice tailored to your personal circumstances before you decide to invest.
- This PDS (and the AIB which forms part of it) are current as at 30 September 2022 and may change. Updated information that is not materially adverse is available free of charge at [www.kaplanfunds.com.au](http://www.kaplanfunds.com.au).
- The offer of units in the Fund is only available to Australian regulated superannuation funds, approved deposit funds, pooled superannuation trusts and other entities permitted by the Superannuation Industry (Supervision) Act 1993 (Cth), who receive this PDS in Australia.

**Kaplan Funds Management Pty Limited (the "Investment Manager" and "Administrator")**  
ABN 98 079 218 643 AFSL 240815

#### **Fund Contact details:**

**Phone:** (02) 8917-0300

**Email:** [enquiries@kaplanfunds.com.au](mailto:enquiries@kaplanfunds.com.au)

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#### **Trustee**

##### **Diversa Trustees Limited**

ABN 49 006 421 638 AFSL 235153 RSE L0000635

Phone: (03) 9097 2800

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## 1. About Kaplan Pooled Superannuation Trust

The Kaplan Pooled Superannuation Trust is a pooled superannuation trust for eligible investors wanting to participate with an absolute return strategy with the objective to achieve long term returns in excess of the S&P/ASX 200 Accumulation Index.

The Fund was established under a Deed of Trust dated 14 March 1996. The Trust Deed as amended, together with the law, governs the Fund's operation and the rights and obligations of both you and us.

Kaplan Funds Management Pty Limited ("Kaplan") is the Investment Manager and Administrator and promoter of the Fund and has consented to any statements in this PDS and the Additional Information Booklet attributable to Kaplan in the form and context in which they are included. **Note:** Kaplan may provide information in respect of investments in the Fund. This is provided by Kaplan, not by the Trustee or as representative of the Trustee. The Trustee does not accept responsibility for any product information provided by Kaplan to its clients.

The Trustee has appointed National Australia Bank (ABN 12 004 044 937) to act as independent custodian to hold the assets of the Fund and to provide some investment administration services.

### *Additional disclosures*

You can access the PDS and Additional Information Booklet (AIB), and additional information about the Fund including the Trust Deed and Annual Report and other required information and documentation on our website at <https://kaplanfunds.com.au/investment-trusts/pooled-super-trust/>

Online access for existing investors please visit:

<https://fundservices.onevue.com.au/ofs2.web/public/login/KFM/investor>

## 2. How super works

### *About super in general*

Superannuation is a long-term investment and tax-effective means of saving for retirement which is, in part, compulsory. Tax savings are provided by the Government in return for investing in super and most people can choose the superannuation entity which they would like their employer to direct payment of their super guarantee contributions. There are different types of contributions available to a person, for example employer contributions, voluntary contributions and government co-contributions. These contributions are subject to caps, that if exceeded would be subject to contributions tax. There are limitations on contributions to, and withdrawals from superannuation. The money you invest in super is generally not available until you retire, unless you meet a condition of release.

**The material relating to how super works may change between the time when you read this statement and the day you acquire the product.**

## 3. Benefits of investing with Kaplan Pooled Superannuation Trust

The Kaplan Pooled Superannuation Trust is a professionally managed fund. Investing in the Fund offers a range of diversification benefits such as access to certain investments that you would not otherwise be able to access and access to the knowledge and skill of Kaplan as a specialist investment manager. Further information about the Fund's investment approach is shown in Section 5 of this PDS.

A PST accumulates all income within the trust (no distribution is paid) and the income is reflected in the unit price after taking into account relevant fees and taxes. The PST issues accumulation units and pension units. The accumulation unit is liable to pay tax on investment income and taxable capital gains earned by the trust based on concessional rates of tax (i.e. maximum rate of 15%). The pension unit is exempt from tax liability on investment income and capital gains and franking credits are available to pension unit investors. In addition, eligible investors are not liable to pay tax on any capital gains when units in the trust are sold. In this way, tax savings are provided by the Government. Further information on tax is provided in section 7 of this PDS.

### Applications and withdrawals (accumulation units, pension units or both)

The minimum initial investment in the Fund is \$25,000. The minimum subsequent investment in the Fund is \$10,000. The unit price on applications and withdrawals in the Fund will be based on the next Valuation Date of units in the Fund after receiving the required documentation for the application or withdrawal. Applications can be made via Electronic Fund Transfer or via Cheques. For both Application requests, the cut off times are prior to close of business every Friday for Pool Superannuation Trust- Accumulation units and prior to close of business the of the last weekday of each month for Pool Superannuation Trust- Pension units. Late applications will be processed the subsequent pricing cycle, i.e. weekly for accumulation units and monthly for pension units.

A minimum redemption amount of \$25,000 applies for the Fund, subject to a minimum investment of \$25,000 being maintained. The manager may approve a lesser amount. An investor may redeem all or any of their units in the Fund on 30 days notice, unless the Trustee approves of a shorter period. However, investors should note that in accordance with the Trust Deed the Trustee may apply a longer notice period. Redemptions may be made by authorised letter to the Trustee requesting the redemption and addressed to Kaplan. There may be some circumstances when withdrawals are suspended, such as when units cannot be accurately priced or if the Fund becomes illiquid. For withdrawal requests, the cut off times are prior to close of business every Friday for Pool Superannuation Trust- Accumulation units and prior to close of business of the last weekday of each month for Pool Superannuation Trust- Pension units. Late redemptions will be processed the subsequent pricing cycle, i.e. weekly for accumulation units and monthly for pension units. Withdrawal funding will be processed on the 7th business day from the Valuation Date.

#### Changing Details for Existing Investors

If existing investors wish to update their investor information, please contact Kaplan via Email: enquiries@kaplanfunds.com.au or via Phone: 02 89170300.

#### Transfers

Units may be transferred in accordance with procedures established by the Trustee under the Trust Deed. Units can only be transferred to another eligible investor and will only take effect on registration of the transfer. The transfer of units between accumulation units and pension units can be designated by notification to the Fund of the number of units which are or cease to be segregated current pension assets. No transaction costs apply to transfers.

#### Valuing the Fund

The Fund is 'unitised', meaning that the Fund is divided into units. A unit represents a beneficial interest in the assets of the Fund as a whole, and not to any particular asset. The value of a unit is determined by dividing the net asset value by the number of units on issue. The value of accumulation units in the Fund is calculated weekly, usually each Tuesday based on the unit price of the previous Friday or previous business day's close. The value of pension units in the Fund is calculated at the end of each month. The Trustee may also value the units at any other time or more regularly if it thinks fit.

When you invest in the Fund, you are issued with a number of 'units' based on the next entry unit price ("Buy price") following receipt of your investment request. When you leave the Fund, your units are redeemed at the next exit unit price ("Sell price") following receipt of your redemption request.

The Buy price also applies to any additional investments you make to the Fund and the Sell price applies to any partial withdrawals from the Fund. The price you pay when contributing to the Fund (buying units) or receive when withdrawing from the Fund (selling units) is calculated as follows:

- Buy price = net asset value per unit plus the buy spread cost
- Sell price = net asset value per unit minus the sell spread cost.

The difference between the Buy price and Sell price reflect estimated transaction costs (refer to section 6 of this PDS for more information).

**The material relating to benefits of investing with KPST may change between the time when you read this statement and the day you acquire the product.**

## **4. Risks of super**

All investments carry some level of risk, including super. Different investment strategies may carry different levels of risk depending on the assets that make up the strategy. For example, cash, bonds, property, the share market and derivatives, each have different levels of risk. The likely investment return and the risk of losing money depend on the underlying mix of assets. Generally, those assets with the highest return over the longer term (such as shares and property) also have the highest risk in the short term. The appropriate level of risk for you will depend on a range of factors including in relation to your member beneficiaries, their age, investment timeframe, where other parts of their wealth is invested, and their risk tolerance. Before investing, you should consider the level of risk involved with the particular investment option and whether the potential returns justify those risks.

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

- The value of investments will vary;
- Returns will vary and are not guaranteed;
- You may lose some of your money;
- Future returns may differ from past returns;
- Laws affecting superannuation may change in the future; and
- The amount of your investment (including contributions and investment returns) may not be enough to

adequately provide for the retirement of your member beneficiaries.

Factors that may cause the value of your investment to rise or fall when investing in Kaplan PST include, but are not limited to:

- *Investment market conditions (market risk)*

The performance of the Fund will depend on the performance and market value of the assets which the Fund holds. The value of your investment in the Fund may rise or fall depending on market movements.

- *Movements in interest rates (interest rate risk)*

The Fund may be sensitive to movements in domestic interest rates.

- *Movement in exchange rates (currency risk)*

The risk associated with currency movements. The Fund's exposure may be through investment in New Zealand listed securities. This foreign exchange exposure may be hedged into Australian dollars to reduce currency risk.

- *Changes in superannuation and tax laws*

Changes could occur to the regulation and taxation of pooled superannuation trusts which may adversely impact the value of your investment.

**You should read the important information about risks of super before making a decision. Go to "Risks of Super" located in the Additional Information Booklet available at <https://kaplanfunds.com.au/investment-trusts/pooled-super-trust/> The material relating to Risks of Super may change between the time when you read this Statement and the day when you acquire the product."**

## 5. How we invest your money

The Fund has a single investment strategy, an absolute return strategy with the objective to achieve long term returns in excess of the S&P/ASX 200 Accumulation Index. The table below shows a summary of the Fund's investment profile:

|  |   |
|--|---|
| Description of investment strategy     | The Fund may invest up to 100% of its assets in listed equities and will maintain a minimum at any time of 50% of its assets in such investments. The Investment Manager will try to limit investment risk by closely examining an entity's underlying assets, gearing, management, competitive position and markets for its products. Investment will predominantly be in Australian listed equities and other Australian listed securities and listed property trusts. The Fund may at times hold New Zealand listed securities. The Fund may use financial derivatives such as futures contracts, warrants and options, but only as an alternative to direct purchases or sales of assets, hedging of risk including any foreign currency risk, and enhancement of returns but not for speculative purposes. The Fund invests in a range of different companies and sectors which can assist in diversifying your investment across a wide range of asset types including shares, listed property, fixed interest, hybrid securities and cash. |
| Investment return objective            | The investment return objective of the Fund is to achieve a rate of return which is at least 3% per annum above inflation as measured by movements in the CPI over each rolling three year period.  |
| Performance Benchmark                  | The Performance Benchmark (for which a performance fee may be paid to the Investment Manager – see "Performance fees" in Section 6 below) is based on returns in excess of the growth in the S&P/ASX 200 Accumulation Index.  |
| Strategic asset allocation             | Cash 0%-50%<br>Equities 50%-100%  |
| Minimum suggested investment timeframe | The investment is designed for investment over the medium term i.e. 3 to 5 years.   |
| Summary risk level                     | High (Probability of negative return in 5 out of every 20 years)  |
| Type of investor for whom suitable     | Eligible superannuation entities that are looking for a fund with low to high volatility.   |

Neither the Trustee nor Investment Manager takes into account labour standards or environmental and ethical considerations in the selection, retention or realisation of investments.

## Further information about the Investment Approach

The Trustee and Investment Manager aspire to create wealth over time for investors through the application of an absolute return and income focused approach to the management of assets. The absolute return investment approach of the Investment Manager is derived from an income oriented investment style combined with an active, value orientated, risk averse and disciplined management focus.

The Investment Manager believes that wealth is accumulated through investing in productive businesses and sound property capable of generating sustainable income.

In order to give the Fund's portfolio adequate spread, no more than 15% of the portfolio at market value, at the time of purchase, will be invested in any one security.

### Changing the investment strategy

The Trustee, in conjunction with the Investment Manager may from time to time vary the investment strategy of the Fund. If this occurs, investors will be notified of the change.

**Warning: You must consider the likely investment return, risk and your investment timeframe when choosing to invest in the Fund. The material relating to how we invest your money may change between the time when you read this statement and the day when you acquire the product.**

## **6. Fees and other 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 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](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.**

***\*Please note, this is prescribed wording. In the case of a pooled superannuation trust an employer may not negotiate to pay lower administration fees.***

This section shows fees and costs that you may be charged inclusive of GST and net of Reduced Input Tax Credits (RITC). This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

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

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.

You can use the fees and costs information to compare costs between different superannuation products. For definitions of fees, please refer to the Additional Information Booklet available at <https://kaplanfunds.com.au/investment-trusts/pooled-super-trust/> You can also go the Trustee website [www.diversa.com.au/trustee/governance](http://www.diversa.com.au/trustee/governance)

## Fees and costs summary

| TYPE OF FEE or COST***                           | AMOUNT   | HOW AND WHEN PAID   |
|--|--|---|
| <b>Ongoing annual fees and costs<sup>1</sup></b> |  |   |
| Administration fees and costs                    | <p><i>Trustee fee</i><sup>2</sup><br/>0.255% per annum *</p> <p><b>Plus</b><br/>0.200% per annum<br/>Recoverable expenses such as custody, audit, registry<br/>Up to 0.2% of Fund assets per annum**</p> <p><b>Plus<sup>3</sup></b><br/>0.256% per annum</p> | <p>Deducted from Fund assets, payable monthly in arrears</p> <p>Deducted from Fund assets, payable monthly in arrears.</p> <p>Paid by third parties throughout the year and not deducted directly from your account. This is not an additional cost to you, but it is required to be disclosed.</p> |
| Investment fees and costs <sup>4</sup>           | <p>Investment Manager's Fee<br/>0.87125% of Fund assets per annum</p> <p>A performance fee may also be charged and 5-year average is: 0%</p>   | Deducted from Fund assets, payable monthly in arrears.  |
| Transaction costs                                | Nil  | Transaction costs incurred when assets are bought or sold and shown net of amounts received by the buy-sell spread charged. Deducted from investment earnings before the unit price is determined. This cost is not deducted directly from your account.  |
| <b>Member activity related fees and costs</b>    |  |   |
| Buy/Sell spread                                  | 0.25%/0.25%  | Added to the unit price on entry and deducted from the unit price on exit.  |
| Switching fee                                    | Nil  | Not Applicable  |
| Other fees and costs                             | Refer to the Additional Information Guide for other fees and costs for any other fees and costs.   |   |

<sup>1</sup> If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity'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.

<sup>2</sup> The Trustee Fee is subject to a minimum of \$64,800 plus GST per annum. This fee has been calculated based on the total fund assets held as at 30 June 2022. This fee is subject to fluctuation, dependent on the value of fund assets at 30 June each year. As a result, this figure may be higher or lower in future years.

<sup>3</sup> Refer to Additional Explanation Fees and Costs for additional information on Recoverable expenses.

<sup>4</sup> Investment fees and costs includes an amount of 0 for performance fees. The calculation basis for this amount is set out under "Additional explanation of fees and costs".

\*\*\* Defined fees: For further information regarding the definitions for each type of fee referred to in the above table, refer to the 'Defined fees for superannuation products' in the Additional Information Booklet which can be obtained from our website at [www.kaplanfunds.com.au/investment-trusts/pooled-super-trust](http://www.kaplanfunds.com.au/investment-trusts/pooled-super-trust).

### 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 1 year period. You should use this table to compare this product with other superannuation products.

| <b>EXAMPLE - Kaplan Pooled Superannuation Trust - Accumulation</b> |                                  | <b>BALANCE OF \$50,000</b>  |
|--|----------------------------------|---|
| Administration fees and costs                                      | 0.455%p.a.<br>Plus<br>0.256%p.a. | For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment <b>\$227.50</b> in administration fees and costs.<br>Also, an amount of <b>\$128.00</b> will be paid by a third party. <b>This is not a cost to your account</b> but represents the contribution of a third party to meeting the cost of this product. Amounts paid by third parties are estimates based on costs in the prior financial year and may be lower or higher. |
| <b>Plus</b> Investment fees and costs                              | 0.87125%*                        | <b>And</b> , you will be charged or have deducted from your investment <b>\$435.63</b> in investment fees and costs.  |
| <b>PLUS</b> Transaction costs                                      | Nil                              | <b>And</b> , you will be charged or have deducted from your investment <b>\$0.00</b> in transaction costs   |
| <b>EQUALS</b> Cost of product **                                   |                                  | If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of <b>\$791.13</b> for the superannuation product. <b>Please note: \$128.00</b> of this total amount will not be charged to your account, however we are required to disclose this as a product cost. You will only be charged total fees of <b>\$663.13</b> .   |

Note – Additional fees may apply. **And**, if you leave the superannuation entity, you may be charged a **buy/sell spread** which also applies whenever you make a contribution, exit, rollover or investment switch. The **buy/sell spread** for exiting is **0.25%** (this will equal to **\$125.00** for every \$50,000 you withdraw).

\* The amount includes performance fees calculated as an average amount over the last 5 financial years.

#### THINGS YOU SHOULD KNOW

- **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.**
- **Costs of the Fund will vary from year to year depending on the Fund asset size, performance and recoverable expenses incurred.**
- **To calculate the effect of fees and costs on account balances, you can use the super calculator provided by ASIC at [www.moneysmart.gov.au](http://www.moneysmart.gov.au).**

#### Additional explanation of fees and costs

##### Recoverable expenses

All costs, charges, expenses and outgoings reasonably and properly incurred by the Trustee are recoverable from the Fund, up to 0.2% per annum. The percentage of recoverable expenses may vary depending on the value of fund assets from year to year, subject to the maximum shown of 0.20% per annum. In the 2021/2022 financial year, in relation to the Fund as a whole, an amount representing 0.256% of the average Fund's assets was paid by third party, under an arrangement between the trustee and the Investment Manager. This amount does not impact or reduce your account balance. It is based on actual information from the previous financial year. The amount of the Administration Fees and Costs payable in future years may be higher or lower.

##### Performance fees

The Investment Fee may include a performance fee. The Investment Manager is entitled to a performance fee equal to 15.375% of the net performance increases in the Fund over and above the S&P/ASX 200 Accumulation Index ("Benchmark"). The performance fee is calculated and accrued monthly but payable at the end of the financial year. The performance fee is determined on the Fund's net performance, which is calculated as the performance of the Fund after allowing for all fees and expenses including the Investment Manager's fee of 0.87125%. If the Fund underperforms relative to the Benchmark, no performance fee is payable until the shortfall is recouped. The performance fee has been shown in the fee table separately from other management costs because the manner in which it is calculated is different, and because the amount of performance fees cannot be reasonably estimated based on past investment performance.

##### Fee definitions

Prescribed definitions of fees can be found in the Additional Information Booklet and on our website <https://kaplanfunds.com.au/investment-trusts/pooled-super-trust/>

##### Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity, other than costs that are recovered by the superannuation entity charging a buy-sell spread. These costs include costs relating to the underlying investment managers' buying and selling of investments and may include costs such as brokerage, buy-sell spreads of the underlying investments (where applicable), settlement costs (including settlement related custody costs), stamp duty on investment transaction costs and clearing costs.

##### Buy Sell Spread

The buy-sell spread is a mechanism to recover transaction costs incurred by the Trustee in relation to the purchase or sale of assets when money moves into, or out of an investment option. The buy-sell spread may change to continue to allow the Trustee to meet the transaction costs of the Fund, including in circumstances of adverse market conditions. If

the buy-sell spread is increasing we will let you know before the increase takes effect, and for all other changes we will let you know within 3 months of the change taking place. The current allowance for buy sell spread is 0.25% of the unit price. This ensures that incoming and exiting investors meet transaction costs incurred when buying or selling investments so as not to disadvantage existing investors in the Fund. Transaction costs are not retained by the Trustee or external managers.

#### Taxation

The benefits of tax deduction received by the Fund for costs incurred are passed on to unitholders in the form of reduced tax liability for the Fund. For other taxation details please refer to section 7 of this PDS.

Expenses of the Fund may be subject to GST. Credits (including reduced input tax credits (RITCs)) may be available to the Fund for the GST portion of these expenses, and where claimed will be passed on to unitholders in the form of a reduction in the total fees and costs deducted from investment returns or Fund assets.

**You should read the important information about fees and costs of super before making a decision. Go to “Fees and Costs” located in the Additional Information Booklet” The material relating to Fees and costs may change between the time when you read this Statement and the day when you acquire the product.**

## **7. How super is taxed**

Tax information in this PDS is a summary only of significant tax considerations based on current laws at the date of preparation of this PDS and may change. The taxation benefits derived from investing in a pooled superannuation trust are particular to your Fund’s circumstances and investors should seek professional tax advice on the implications of investing in the Fund. The information provided in this section is general in nature and we recommend that you seek advice from a registered tax agent to determine your personal obligations.

#### Tax on Contributions

The Trustee is not responsible for the payment of tax on contributions made to superannuation entities who are unitholders and will not accept a transfer of responsibility for the payment of tax on contributions.

#### Tax on investment earnings

The PST is a complying superannuation entity, which has a maximum tax rate on its taxable income of 15%. However, the effective rate of income tax on taxable income is generally less due to the impact of:

- concessional capital gains tax treatment
- allowable deductions
- tax offsets such as franking credits and foreign income tax offsets.

The PST does not distribute income to investors. The PST includes the net income, realised and unrealised gains and losses net of tax, and entitlement to any tax credits in the unit price.

The Trustee is responsible for the payment of tax on the income and realised taxable net capital gains of the Fund and will pay the tax out of the assets of the Fund.

#### Tax on withdrawal

As superannuation entities invested in the Fund are complying funds in the year in which units are redeemed, any resulting capital gains are exempt from capital gains tax, and capital losses arising from any withdrawal cannot be offset against other capital gains.

#### Segregated pension assets

Where a unit in the Fund is held by a segregated current pension asset of an investor that is a complying superannuation fund, the Fund may be entitled to an exemption for a proportion of the assessable income attributable to the unit. As a result, deductions for losses, and foreign income tax offsets attributable to the unit are not available. Franking credits are available to pension investors.

Investors should provide **written notification** (refer page 11) to the Fund indicating the number of units which are segregated current pension assets of the investor. The Fund will then issue or designate the investor with “pension units”. The unit price of these pension units should reflect the exemption afforded to the Fund. Investors should also provide written notification to the Fund should the units cease to be segregated current pension assets.

#### Providing your Tax File Number (TFN)

Warning: when you join Kaplan PST, you should provide us with your TFN.

If you choose not to provide your TFN then:

- You may pay a higher rate of tax on your benefits;
- It may be more difficult to locate or consolidate your super benefits in the future or to receive benefits;
- We will be unable to accept after-tax contributions from you; and
- Higher tax may be paid on your concessional contributions.

This excess may be reclaimed if you provide Kaplan PST with your TFN within the same financial year or the following three years.

**The material relating to how super is taxed may change between the time when you read this statement and the day when you acquire the product.**

## **8. How to open an account**

1. Attached to this PDS is an Application Form. By completing the Application Form you are acknowledging that you have read this PDS and the Additional Information Booklet.
2. The applicant must be the trustee of a complying superannuation entity.
3. The PDS and Application Form are available on Kaplan’s website or by calling 02 8917-0300.



4. You can lodge and send your application form together with your cheque to Kaplan Funds Management Pty Limited, Suite 607, 180 Ocean Street, Edgecliff NSW 2027. **Cheques should be made payable to "Diversa Trustees Limited ATF Kaplan Pooled Superannuation Trust" or by EFT or direct deposit to:**

Account Name: Kaplan Pooled Superannuation Fund Application Account  
Bank: National Australia Bank Limited  
BSB: 083 001  
Account No.: 182439654  
Reference: Investor name

#### Cooling-off period

If you decide your investment in the Fund is not suitable, you can request in writing to have it cancelled during a 14 day cooling off period. The 14 day period commences on the earlier of the confirmation of your investment or 5 days after your units are issued, whichever is the earlier. The amount refunded to you will be adjusted for any change in unit prices and any taxes, transaction costs, administrative and management expenses incurred. Cooling off rights are not available to "wholesale investors" as the term is defined in the *Corporations Act 2001*, or to investors who have exercised a right in relation to their initial contribution to the Fund.

#### Complaints

You can notify us in writing if you have a complaint and address it to:

The Complaints Officer

Kaplan Funds Management Pty Limited

Suite 607, 180 Ocean Street, Edgecliff NSW 2027

Telephone: (02) 8917 0300 Facsimile: (02) 8917 0355

Kaplan will address your complaints and will ensure that they are answered within 45 days. If your complaint is not dealt with to your satisfaction by Kaplan, you may refer your complaint to the Australian Financial Complaints Authority (AFCA), contact details below:

In writing to: GPO Box 3  
Melbourne, Victoria, 3001  
By phone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
AFCA Website: [www.afca.org.au](http://www.afca.org.au)

**The material relating to how to open an account may change between the time when you read this statement and the day when you acquire the product.**

## **9. What else you should know**

### Limitation of an investor's liability

Under the Fund's Trust Deed, the liability of each investor is limited to the amount that the investor has invested or agreed to invest in the Fund. Nevertheless, no absolute assurance can be given that the liability of an investor in a unit trust is limited in all circumstances.

### Indemnity of Trustee

The Trustee is not required to do anything for which it does not have a full right of indemnity out of the assets of the Fund. The Trustee may be indemnified out of the assets of the Fund for liabilities incurred, subject to relevant law.

### Your Privacy

When you invest in the Fund, we will collect personal information about you. We collect this information to provide financial products and services to you and for related purposes. If you provide incomplete or inaccurate information, we may be unable to process your application.

The way we collect, use and store personal information is regulated by the Privacy Act and by our privacy policy. Our privacy policy covers:

- how we use personal information (for example, we may share it with related companies and external service providers, or use it to tell you about other products and services that we offer)
- how we store and maintain personal information
- how you can access or correct your personal information.

You may contact our Privacy Officer on (03) 9097 2800 if you wish to update or request access to your information or if you have any queries regarding our Privacy Policy.

You should read the important information about the trust deed, limitation of an investor's liability, indemnity of the trustee and privacy before making a decision. Go to "Trust Deed", "Limitation of an investor's liability", "Indemnity of Trustee" and "Privacy" in the Additional Information Booklet.

The material relating to the trust deed, limitation of an investor's liability, indemnity of the trustee and privacy may change between the time when you read this Statement and the day when you acquire the product."

### **UPDATED INFORMATION**

Information in the PDS (including incorporated information) is subject to change from time to time and may (in the case of information that is not materially adverse) be updated via the website. To find out about updated information go to the product website shown on the front cover. Alternatively, you can request a paper copy of the updated information free of charge by contacting the Administrator.

**PENSION UNIT – NOTIFICATION LETTER**

**Notification to Kaplan Pooled Superannuation Trust Fund**

Name of Investor Entity:

Investor Number (for existing unitholders):

**Application**

Number of new units or dollar value of *pension units applied for* which are segregated current pension assets of the investor:

**Transfer In**

Number of existing accumulation units *to be transferred into pension units* which are segregated current pension assets:

**Transfer Out**

Number of existing *pension units that cease to be* segregated current pension assets:

The Investor’s entity hereby declares that the application for pension units is in accordance with the status of segregated pension assets of the Applicant’s regulated superannuation fund.

Signature

Print name

Signature

Print Name

Date



**Diversa Trustees Limited**

**ABN 49 006 421 638 AFSL No. 235153**

as trustee for the

**Kaplan Pooled Superannuation Trust**

Investment Manager:

**Kaplan Funds Management Pty Limited**

**ABN 98 079 218 643 AFSL No. 240815**

# Application Form – Kaplan Pooled Superannuation Trust

Before signing this application form, applicants should read the Product Disclose Statement (PDS), the Additional Information Booklet and any material adverse changes which have been made available on Kaplan PST’s website, to which this application form relates. By signing this application form, applicants agree to be bound by the terms of the Trust Deed and any amendments to it and any terms and conditions specified by the Trustee under the Trust Deed from time to time.

Please return the completed application forms together with your cheque to Kaplan Funds Management Pty Limited, Suite 607, 180 Ocean Street, Edgecliff NSW 2027. The Identification Form for Trusts must also accompany your application.

## Making Payment

**By Cheque-** Cheques should be made payable to “Diversa Trustees Limited ATF Kaplan Pooled Superannuation Trust”.

### By EFT or direct deposit

Account Name: Kaplan Pooled Superannuation Fund Application Account  
Bank: National Australia Bank Limited  
BSB: 083 001  
Account No.: 182439654  
Reference: Investor name

## 1. Applicant Details

Company Name

ACN/ARBN

Contact Name

or Surname

Given Names

## 2. Details of Eligible Investor

Name of entity on whose behalf the application is being made (eg name of trustee of superannuation fund, ADF, PST or other organisation).

Superannuation Fund Number

/

Tax File Number

Name of contact person

## 3. Address Details

Number and Street or PO Box

Telephone:  
Facsimile:  
Email:

## 4. Investment Amount

Minimum initial investment \$25,000 (accumulation units and or pension units)

Accumulation \$

Pension \$

(submit notification letter-pg 9)

## 5. Declaration

The Applicant/Applicants:

- (a) have received and read the PDS, the Additional information Booklet and any material adverse changes which have been made available on Kaplan PST's website and confirm that:
- (i) the Application is by the trustee(s) of a regulated superannuation fund, approved deposit fund or a pooled superannuation trust; or
  - (ii) this Application is for the investment of assets that are permitted to be invested in the Fund under the Superannuation Industry (Supervision) Act 1993 (Cth);
  - (iii) the Application for pension units is in accordance with the status of segregated pension assets of the Applicant's regulated superannuation fund.
- (b) agree to be bound by the Trust Deed for the Fund as may be amended from time to time; and
- (c) acknowledges that:
- (i) neither the Trustee, the Investment Manager nor any other person guarantees the performance of the Fund, the repayment of capital invested or any particular rate of return;
  - (ii) no tax liability in respect of contributions received by the Applicant will be transferred to the Fund and the Trustee of the Fund will not be liable to pay such taxation liability;
  - (iii) if the Applicant ceases to be an Eligible Investor (as described in the PDS, above and in accordance with the law), it will immediately notify the Trustee in writing;
  - (iv) it will immediately notify the Trustee in writing if the status of the segregated pension assets supporting the investment in the pension units changes
  - (v) I/we have read the section entitled "Your Privacy" in the PDS and I/we agree that the Trustee, its related companies and its service providers may exchange with each other information about me/us.
  - (vi) the Trustee reserves the right to refuse applications for units at its discretion; and
  - (vii) the law prohibits a person from giving another person this application form (either electronically or otherwise) without also providing them with a copy of the PDS. Paper copies of the PDS are available free of charge.

This application form must be signed by the applicant or all applicants if it is a joint application. If signed under power of attorney, the attorney verifies that no notice of revocation of that power has been received. A certified copy of the power of attorney must be forwarded with the application form. Corporate applications must be signed in accordance with the corporation's constitution under the Corporations Act. Joint applications will be treated as joint tenants. This means on the death of one holder, the survivor will have title to the units.

|            |                      |                      |
|------------|----------------------|----------------------|
| Signature  | <input type="text"/> | <input type="text"/> |
| Print Name | <input type="text"/> |                      |
| Signature  | <input type="text"/> |                      |
| Print Name | <input type="text"/> |                      |
| Date       | <input type="text"/> | Common seal          |

Corporations are required to execute under common seal.