ORACLE

Your Oracle Super Guide

Oracle Employee and Retained Benefit members Product Disclosure Statement 30 September 2022

Contents

About this Product Disclosure Statement (PDS)

This PDS is for Oracle Employee and Retained Benefit members. It is a summary of significant information and contains a number of references to important information (each of which forms part of the PDS). You should consider this information, along with the following factsheets, before making a decision about the product.

- *How super works*
- *Additional information*
- *How we invest your money*
- *Insurance in your super*

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

Information in this document that is not materially adverse is subject to change from time to time and may be updated if it changes. The Trustee reserves the right to correct any errors or omissions. Updated information can be found at any time at **https://super.towerswatson.com/super/oracle** or a copy can be obtained free of charge by contacting the Plan Administrator on **1800 127 953**.

1800 127 953 **https://super.towerswatson.com/super/oracle**

Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049), as Trustee of the Oracle Superannuation Plan (ABN 17 608 890 083).

1 About the Oracle Superannuation Plan

The Oracle Superannuation Plan ('the Plan') is specifically designed to cater for the superannuation needs of Oracle employees and their families. It is also available to former Oracle employees who remain members after leaving Oracle.

The Plan provides a package of super and insurance benefits to help you save for the future.

This PDS provides a summary of the benefits provided to Oracle employees and Retained Benefit members. Oracle employees include employees of Oracle Corporation Australia Pty Limited, Oracle Global Services Australia Pty Ltd and Oracle Financial Services Software Pte. Ltd.

Information about the Trustee, including executive remuneration and any other documents required to be disclosed under the superannuation legislation, is on the website at **https://super.towerswatson.com/super/oracle**.

2 How super works

Superannuation is a way to save for retirement that is, in part, compulsory. For many people, it is likely to be their main source of income in retirement.

Generally, your employer contributes to your account at least 10.5%* of your 'Ordinary Time Earnings Base' (this is generally equal to your Ordinary Time Earnings plus any salary sacrifice contributions you make, subject to any limits under the law) - this is known as the Superannuation Guarantee (SG). You can also contribute money to help your super grow.

The money in your super account is invested and earns investment returns over the years until you retire. Your super account will accumulate in line with the performance of your chosen investment options (which may be positive or negative) and the level of contributions you and Oracle make to your super. The Government provides tax savings, so the money contributed to your super account is generally taxed less than the tax you pay on your salary. This helps your super to grow.

The Government has rules in place which mean you generally cannot access the money in your super account until you reach what is known as your preservation age – between age 55 and 60 – or you satisfy another condition of release.

* Increasing to 11% from 1 July 2023.

Contributions

There are different types of contributions available to you.

- **Company contributions –** your employer contributes money to your chosen super fund on your behalf. If you choose the Oracle Superannuation Plan, these contributions are paid into your Employer Account. Retained Benefit members cannot direct their new employer's contributions to the Oracle Plan.
- **Personal contributions –** to help your super grow, you have the option to contribute additional amounts to your super. You can generally make these contributions from your before-tax salary or after you have paid tax. Any personal contributions will be paid into your Member Account. Retained Benefit members may only make personal after-tax contributions to the Plan, and only within 30 days of leaving Oracle.
- **Government co-contributions –** if you make a contribution to your super from your after-tax salary and your salary is under the limit set by the Government, you may be eligible for an additional contribution from the Government of up to $500. Conditions apply.
- **Spouse contributions –** you can assist your spouse to grow their super savings by contributing to their super or splitting some of your contributions with them into a Spouse Account in the Plan.

The Government places limits on how much can be contributed to super before extra tax applies – see page 5 for more information.

You can also roll over money you have in other super funds into one account in the Plan, allowing you to consolidate your super.

Choosing your super fund

Legislation allows most working Australians to choose which superannuation fund they belong to. When you join Oracle you must choose a superannuation fund. As an Oracle employee, you can choose to join the Oracle Superannuation Plan.

However, you can also have your future contributions paid to another complying super fund and/or transfer your existing benefits to another fund if you wish.

You should read the important information about how super works before making a decision. Further details are contained in the *How super works* factsheet. Go to **https://super.towerswatson.com/super/oracle**. The material relating to how super works may change between the time when you read this Statement and the day when you acquire the product.

3 Benefits of investing with the Oracle Superannuation Plan

There are a number of benefits of being a member of the Plan.

- Oracle contributes at least the amount required to satisfy the SG legislation.
- There are no administration fees deducted from the account of Oracle Employee members – these costs are covered by Oracle, which means your super can work harder for you. Investment fees and activity fees apply (see page 4).
- To help protect you and your family from the unexpected, the Plan **provides Oracle employee members with standard insurance cover that is paid for by Oracle** for death and total and permanent disablement (or death-only cover if you work on average less than 15 hours per week), provided you meet the eligibility conditions (see page 6). Additional insurance cover is also available at your own cost.
- You have a **choice of five investment options** tailored to different financial needs and goals.
- If you are an Employee member, you can make personal contributions to your super from your before-tax salary (via salary sacrifice) or after-tax salary.
- You can **keep your entire super in the one place** by rolling your previous super into the Plan.
- You can make contributions to a Spouse Account in the Plan and split your eligible super contributions with your spouse. See the PDS, *Your Oracle Super Guide for Spouse members,* which is available by contacting the Plan Administrator or downloading it from the website at **https://super.towerswatson.com/super/oracle**.
- You can continue to be a member of the Plan, even if you stop working at Oracle. This way, you can maintain your long-term investment strategy and stay in a Plan you know and trust.
- You can keep track of your super via **https://super.towerswatson.com/super/oracle** and make changes to your super online.

To provide you with greater security around who receives your super in the event of your death, Oracle Employee members have the choice of making either a **binding or non-binding nomination**. To nominate your preferred beneficiaries, please complete a *My Beneficiaries form* available from **https://super.towerswatson.com/super/oracle**.

You should read the important information about the benefits of investing with the Oracle Superannuation Plan before making a decision. Further details are contained in the *Benefits of investing with the Oracle Superannuation Plan* section in the *Additional information* factsheet. Go to **https://super.towerswatson.com/super/oracle**. The material relating to the benefits of investing with the Oracle Superannuation Plan may change between the time when you read this Statement and the day when you acquire the product.

4 Risks of super

As with all investments, there are risks with investing with the Oracle Superannuation Plan. Your level of risk will vary depending on your age, investment timeframe, other investments and risk tolerance.

Investment risk

The Oracle Superannuation Plan offers you a choice of five investment options. Each option has a different strategy and different level of risk and expected return. The level of risk depends on the option's assets.

Generally, the higher an investment's potential long-term return, the greater the risk associated with that investment. Historically, investment in shares has provided the highest average returns over the long term but has also demonstrated the greatest volatility in the short term. Over the longer term, lower risk investments, such as cash or fixed interest assets, generally provide lower returns, but are less volatile than shares.

The value of your accounts in the Plan will vary and may rise or fall in line with the performance of the investment markets in which your money is invested. You should remember that past performance is not necessarily a reliable indicator of future performance.

Returns from the Plan may be positive or negative and are not guaranteed. When you leave the Plan, you may get less than the amount of contributions paid in by you and your employer because of taxes, fees and low or negative investment returns.

Other risks

Being a member of the Plan does not automatically mean that you will have enough money to live on in your retirement. Your future superannuation savings and investment earnings may not be sufficient to adequately provide for your retirement. Your insurance cover may not commence or may be restricted if you do not meet all the conditions for cover.

There is also the risk that Oracle will cease making contributions to the Plan, the Plan's Trust Deed may be amended or the Plan may close in the future. If this were to happen, the Trust Deed sets out your rights on termination.

A change in the laws that govern superannuation may impact on your ability to access your money in the future or affect the tax effectiveness of your super savings. You will be kept informed about any material changes that may affect your super.

You should read the important information about the risks of super before making a decision. Further details of investment risks are contained in the *How we invest your money* factsheet. Details of insurance risks are contained in the *Insurance in your super* factsheet. Both factsheets are available at **https://super.towerswatson.com/super/oracle**. The material relating to the 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 Oracle Superannuation Plan has five investment options – Diversified Shares, Growth, Balanced, Stable and Cash. You can invest your entire super in one of these five options, or you can choose a mix of the different options. You can also choose to invest your future contributions in different options to your existing account balances.

You must make an investment choice when you join the Plan. If you do not make an investment choice your application for membership cannot be processed. Details of the Balanced option are listed in the table to the right. Details of the other options are available in the *How we invest your money* factsheet.

Your investment choice

You should make your initial choice on the *Application form*.

To change your investment choice:

- Complete the *Super Options form*, available from the Plan Administrator on **1800 127 953** or the website at **https://super.towerswatson.com/super/oracle**; or
- Visit the **'Member Centre'** on the website to make your choice online.

If you are changing your choice, make sure you submit your *Super Options form* to Human Resources at least five days before the date you want your change to take place. Your accounts will be changed on the first day of the following month. Some fees may apply (see page 4).

Each investment option has a different level of investment risk and return objectives. When making your investment choice, it is important to consider the risk and likely return of an investment option and whether it suits your investment timeframe (the length of time until you will need your super).

The Balanced option

Overview[1]

This is a diversified option which has exposure to the major asset classes.

This option may be suitable for members who expect to invest their super for more than five years. Investors in this option may be seeking a moderate level of capital growth over the medium term, with lower investment volatility than the Growth option. There may be periods of low or negative returns from this option.

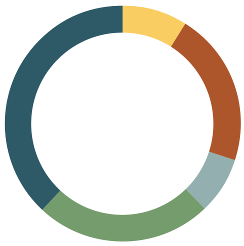
Investment objectives

- To achieve a return (after tax and investment fees) that is at least **2.5% p.a.** more than movements in CPI over rolling 10-year periods.
- To limit the probability of a negative return over rolling 12-month periods to **approximately 4 in 20 years**.

Investment strategy

Invest about 62% in shares (including emerging markets), property and alternative assets, and about 38% in fixed interest and cash investments.

Target asset allocation



		Range
9.0%	Australian shares	(6.0% to 12.0%)
21.0%	International shares	(15.0% to 27.0%)
8.0%	Property	(3.0% to 13.0%)
24.0%	Alternatives*	(16.0% to 32.0%)
38.0%	Fixed interest	(32.0% to 44.0%)
0%	Cash	(0% to 2.0%)

* Alternative assets include alternative risk premia strategies, real return funds, global listed infrastructure, structured beta funds and alternative credit.

Minimum suggested investment period

At least five years

Likelihood of a negative return in any 20-year period[2]

2 to less than 3 years out of 20 years

Volatility level[2]

Medium

VERY LOW ● ● ● ● ● ● ● VERY HIGH

[1] Note that the information about the suitability of particular options is general in nature and is included as required by law. It is not intended to be a recommendation or statement of opinion in relation to any particular option. Members are encouraged to seek their own advice if they are uncertain as to which option might be most appropriate for them.

[2] The volatility level shown is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. It is based on the Standard Risk Measure developed by the industry and is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. Members should still ensure they are comfortable with the range of risks and potential losses and gains associated with their chosen investment options.

Further details on investments including information about the Plan's other investment options, investment risks and how to change options are contained in the *How we invest your money* factsheet. You should read the important information about investments before making a decision. Go to **https://super.towerswatson.com/super/oracle.** The material relating to investments may change between the time when you read this Statement and the day when you acquire the product.

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.

Information in the following "Fees and costs summary" can be used to compare costs between different superannuation products. Fees and costs can be paid directly from your account or deducted from investment returns. ASIC's superannuation calculator at **www.moneysmart.gov.au** can be used to calculate the effect of fees and costs on your account balance.

Fees and costs summary

Balanced option		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs[1]		
Administration fees and costs	Employee members: 0.03% per year	Administration fees are not deducted from your account as the ongoing administration costs are met by Oracle. 0.03% per year is paid from the Plan's general reserve. It is not deducted from your account.
	Retained Benefit members: 0.63% per year	Administration fees of 0.60% per year are deducted from investment returns before the returns are applied to your account. 0.03% per year is paid from the Plan's general reserve. It is not deducted from your account.
Investment fees and costs[2,3]	Balanced option: 0.40% to 0.44% per year ($4.00 to $4.40 per $1,000)	This fee is deducted from investment returns before the returns are applied to your account.
Transaction costs[3]	Balanced option: 0.14% per year ($1.40 per $1,000)	This fee is deducted from investment returns before the returns are applied to your account.
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	$83 per switch ($84 from 1 November 2022)	This fee is deducted from your account at the time of switching.
Other fees and costs[4]	Other fees may also apply	

1. 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.

2. Investment fees and costs includes an amount of 0.01% for performance fees. The calculation basis for this amount is set out under *Additional explanation of fees and costs* in the *Additional information* factsheet.

3. Estimate only.

4. Insurance fees for voluntary insurance and fees for various activities you request may apply (see *Additional explanation of fees and costs* in the *Additional information* factsheet).

Example of annual fees and costs for a superannuation product

The following table gives an example of how the ongoing annual fees and costs for the Balanced option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – Balanced option		BALANCE OF $50,000
Administration fees and costs	0.03% per year for Employee members; 0.63% per year for Retained Benefit members	0.03% per year is paid from the Plan's general reserve. It is not deducted from your account. For every $50,000 you have in the superannuation product you will be charged or have deducted from your investment: • **$15** each year in administration fees and costs if you are an Employee member • **$315** if you are a Retained Benefit member
PLUS Investment fees and costs	0.44% per year*	**And**, you will be charged or have deducted from your investment **$220** in investment fees and costs
PLUS Transaction costs	0.14% per year	**And**, you will be charged or have deducted from your investment **$70** in transaction costs
EQUALS Cost of product		If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees of **$305** (if you are an Employee member) or **$605** (if you are a Retained Benefit member) for the superannuation product

*The fee shown is the maximum investment fee applicable, on a gross of tax basis. Where the Trustee claims a tax deduction for investment fees, the full benefit will be passed to members via a positive adjustment to investment earnings.

Note: Additional fees may apply

The Trustee tries to keep fees low but may need to change them from time to time and can do so without your consent. Some fees are indexed annually, and some may depend on your employment status or category of membership. You will generally be given 30 days' notice of increases to fees, unless the increase is due to increased costs charged to the Trustee.

The fees charged may depend on your employment status or category of membership in the Plan. If you change categories, you will be advised of any changes to the fees that apply to you. Details of the fees that apply to you are shown on your *Annual Benefit Statement*.

For definitions of various fees, refer to *Defined Fees* at **https://super.towerswatson.com/super/oracle**.

Further details about fees, including those applying to the Plan's other investment options and definitions of various fees, are contained in the *Fees and other costs* section in the *Additional information* factsheet. You should read the important information about fees before making a decision. Go to **https://super.towerswatson.com/super/oracle**. The material relating to fees may change between the time when you read this Statement and the day when you acquire the product.

7 How super is taxed

All taxes deducted are paid to the Australian Taxation Office when required.

Tax on contributions

There are caps on how much you can contribute to super each year. **Significant tax consequences** apply if you exceed the caps. The caps and the tax you pay depend on the type of contribution (concessional or non-concessional), your total superannuation balance and relevant income. Below is a very brief summary of the rules that commonly apply. The tax on contributions is complicated and you should read the *How super is taxed* section of the *Additional information factsheet* for full details, including some circumstances where you may be able to make higher contributions and what you can do if you exceed the caps.

Type	Tax on contributions
Concessional Cap: $27,500	15% tax up to cap if your relevant income is less than $250,000 30% tax on some or all contributions up to the cap if your relevant income is higher Tax up to your marginal rate on contributions above the cap
Non-concessional Cap: $110,000 ($330,000 on a bring-forward basis if eligible)	No tax up to cap if your total superannuation balance is less than $1.7 million Up to 47% tax if you exceed the cap or if your total superannuation balance is higher

Concessional contributions include SG and salary sacrifice contributions, any amounts paid by Oracle for you to cover your insurance and administration fees, and personal contributions for which you claim a tax deduction.

Non-concessional contributions include personal contributions from your after tax salary for which you don't claim a tax deduction.

Tax on investment earnings

A tax of up to 15% is deducted from the Plan's investment earnings before the earnings are applied to your account.

Tax on withdrawals

Lump sum payments made from the Plan after age 60 are generally tax free. Tax may apply if you take your super in cash before age 60 and will be deducted before your benefit is paid to you.

You should provide your Tax File Number (TFN) to the Plan. This may save you tax. Normally, Oracle will provide your TFN to the Plan when you start work. If you don't provide your TFN, higher tax can apply to certain payments and some types of contributions cannot be accepted.

Further details about tax are contained in the *How super is taxed* section in the *Additional information* factsheet. You should read the important information about tax before making a decision.

Go to **https://super.towerswatson.com/super/oracle**. The material relating to tax may change between the time when you read this Statement and the day when you acquire the product.

8 Insurance in your super

To help protect you and your family from the unexpected, Oracle provides eligible Oracle employees with:

- Standard insurance cover for death and total and permanent disablement (TPD) through the Plan; and
- The option to take out additional insurance to top up your death and disablement benefits. The cost of this additional insurance cover is deducted from your account in the Plan and you can reduce or cancel this cover at any time.

You cannot change or opt out of standard insurance cover for death and TPD.

Your insured benefits

Eligibility

You are eligible for insurance cover for death and total and permanent disablement if you are a member of the Plan, under age 65 and a permanent full-time or part-time Oracle employee working on average at least 15 hours per week over a three month period.

If you are a member of the Plan, under age 65 and a permanent part-time Oracle employee working on average less than 15 hours per week over a three month period, you are eligible for death insurance cover. TPD benefits may also be payable in limited circumstances.

To be eligible for standard insurance cover you must have your Company Superannuation Guarantee (SG) contributions paid to the Plan. Normally, you will receive standard insurance cover (up to the insurer's Automatic Acceptance Limit) from the day you join the Plan without the need to provide evidence of your health provided the Plan receives an SG contribution for you within 120 days of you commencing employment with Oracle. However, you will need to provide health evidence if you do not join the Plan when first eligible or you require a level of cover that exceeds the limit set by the insurer, or, in the case of TPD cover – if you are not able to perform all your normal duties and hours without restriction due to illness or injury on the day you were first eligible for cover. You will also need to provide health evidence if applying for additional insurance cover. Any cover subject to health evidence will not commence until it is approved by the insurer.

If you are a non-permanent Oracle employee or a Retained Benefit member, you will not be eligible to receive standard insured benefits or additional insurance cover and your benefits will be limited to your total account balance. If you are a foreign assignee you do not receive any standard cover but you can apply for additional insurance cover.

Please note, any standard cover will cease to apply if you are a Plan member but have your Company SG contributions paid to another fund under the Choice of Fund legislation.

Standard death cover

If you are under age 65, a permanent Oracle employee and Oracle makes SG contributions to the Plan for you, the standard death cover is:

Standard death insurance cover =
5 x your annual base salary at the date of death

Standard TPD cover

If you are under age 55, your TPD cover will be the same as your death insurance cover = 5 x your annual base salary at the date of your TPD.

However, if you are aged 55 years or more, your TPD insurance cover depends on your age, as shown in the table below.

Standard death and TPD cover costs approximately 0.9% of your salary. For example, if your salary is $100,000, the insurance fees will be approximately $900 per year. This cost is met in full by Oracle with no deduction from your accounts.

Standard TPD cover

Age at disablement	Multiple of base salary	Age at disablement	Multiple of base salary
55	4.5	60	2.0
56	4.0	61	1.5
57	3.5	62	1.0
58	3.0	63	0.5
59	2.5	64 or more	0

Here's how your standard cover works...

Sara becomes totally and permanently disabled at age 40. At the time of her disablement, Sara is on a base salary of $60,000 p.a. and with total account balances of $55,000. She has not taken any additional insurance cover. Therefore, her TPD benefit is her total account balances in the Plan plus her insured benefit (5 x her salary), as shown.

Total Accounts	$55,000
Insured benefit (5 x $60,000)	$300,000
Sara's total disablement benefit	**$355,000**

If Sara had been 57 (i.e. over age 55) when she was totally and permanently disabled, her TPD benefit would be:

Total Accounts	$55,000
Insured benefit (3.5 x $60,000)	$210,000
Sara's total disablement benefit	**$265,000**

This second calculation shows the reduced standard TPD insurance benefit for members over age 55 (see the table above).

Temporary disablement insurance cover

You may also be eligible to receive temporary disablement insurance cover while you are an Oracle employee. This temporary disablement cover is provided by Oracle and not through the Plan. Contact Human Resources for more information.

Payment of a disablement benefit (standard and/or voluntary) is subject to you meeting the insurer's definition of TPD. See the factsheet, *Insurance in your super*, for more information.

Additional insurance cover

You can apply for additional insurance cover through the Plan for death and TPD. However, you must be under age 65 and a permanent Oracle employee working on average at least 15 hours per week over a three month period.

This additional insurance is purchased in units of cover. The amount of additional cover you receive for each unit you purchase depends on your age. It ranges from $157,480 per unit at age 33 and under, to $4,180 per unit at age 64.

To apply for additional insurance cover or to increase your cover, you will need to complete a *My Extra Insurance form*, indicating the number of units of cover you wish to purchase. This form is available from the Plan Administrator or can be downloaded from the website at **https://super.towerswatson.com/super/oracle**.

The Plan's insurer also requires you to complete an *Application for Insurance* to show that you are in good health. Your eligibility to purchase this additional cover is subject to you providing any required evidence of good health and to approval by the Plan's insurer.

The standard cost for each unit of cover is $3.85 per month and the fee is subject to change. This fee is deducted from your account in the Plan. The cost may be higher if the insurer applies a loading to your fee based on the medical evidence that you provide.

If you wish to reduce or cancel your additional voluntary insurance, you should write to the Trustee of the Oracle Superannuation Plan via the Plan Administrator.

Further details about insurance including the amount of cover, important conditions, exclusions, risks and fees are contained in the *Insurance in your super* factsheet. This information may affect your entitlement to insurance cover. You should read the important information about insurance before making a decision including whether the insurance is appropriate for you. Go to **https://super.towerswatson.com/super/oracle**. The material relating to insurance may change between the time when you read this Statement and the day when you acquire the product.

9 How to open an account

Joining the Oracle Superannuation Plan is easy! Just follow these simple steps.

1. Read this PDS carefully to learn about the options and features available to you.
2. Consider your super choices for:
   - Your investment option(s);
   - Personal contributions;
   - Rollovers;
   - Your insurance cover; and
   - Your beneficiaries.

   Remember, if you do not make an investment choice, your application for membership cannot be processed.
3. Once you have made your choices, complete and return the *Application form*. You can download the form from the website or contact the Plan Administrator.

Protecting your personal information

The Trustee believes your privacy is important and so has developed a privacy policy to protect your personal information. The policy outlines how the Plan collects and manages your personal information. A copy of the policy is available by calling the Plan Administrator or on the website (see to the right).

If you would like to access or update your personal information, please contact the Plan Administrator (see to the right for contact details).

Enquiries or complaints

If you have any questions, would like to make a complaint or would like more information about the Oracle Superannuation Plan, please contact:

The Plan Administrator
Oracle Superannuation Plan
PO Box 1442
Parramatta NSW 2124

1800 127 953
(+61 2 8571 6288 from overseas)

https://super.towerswatson.com/super/oracle

oraclesuperadmin@linksuper.com

If you have queries about Choice of Fund, you can also contact:

Human Resources
Oracle
4 Julius Avenue
North Ryde NSW 2113

humanresources_au@oracle.com

(02) 9491 1000

You should read the important information about your account contained in the *How to open an account* section in the *Additional information* factsheet. Go to **https://super.towerswatson.com/super/oracle**. The material relating to your account may change between the time when you read this Statement and the day when you acquire the product.

Application form

Oracle Superannuation Plan

Use this form to tell us:

- **that you want to join the Plan**
- **if you want to contribute more to your super**
- **how you would like to invest your super**
- **who you want as your beneficiaries to receive your death benefit**

If you want to join another fund, complete a *Standard Choice form*.

When you have joined the Plan, you can update your details, change your contribution rate, your investment option(s), and your nomination of beneficiaries on the Plan's website at **https://super.towerswatson.com/super/oracle**.

Checklist for your other super options

- [ ] Do you want to take out extra insurance? Use the *My Extra Insurance form*.
- [ ] Do you want to roll other super into the Oracle Superannuation Plan? Use the *Rollover form*.
- [ ] Do you want to set up or change super/insurance for your spouse? Use the *My Spouse form*.

All forms are available on the Plan's website,

https://super.towerswatson.com/super/oracle.

Instructions for completion

To join the Oracle Superannuation Plan, complete:

Section 1. **My details** – to provide us with your contact information;

Section 2. **My super contributions** – indicate here if you wish to make personal contributions;

Section 3. **My investment choice** – you must choose how your super is to be invested or your application for membership cannot be processed;

Section 4. **My beneficiaries** – you can make either a binding or non-binding nomination for payment of your death benefit. A binding nomination must be witnessed as explained in Section 4; and

Section 5. **My declaration** – please sign here.

Please return your completed form to Payroll within 1 week of your start date with Oracle.

Submit your form via the Payroll Query Template on Payroll's internal website (or copy this link into your browser: https://apex.oraclecorp.com/pls/apex/f?p=25361:1:104386995750719). Note that you will need to log in with your SSO credentials. Select Benefits, Superannuation, upload your completed form and any other necessary details, and then submit.

1. My Details

Last name		Title	
First name		Date of birth	/ / (dd mm yyyy)
Work location		Employee number	
Work email			
Home address			
	State	Postcode	

Please turn over →

2. My super contributions

Oracle makes compulsory contributions to super for you. You can choose to contribute more. If you do contribute more, the amount will be deducted from your pay each pay period. Please tick or complete as required.

☐ Yes, I want to contribute $ ______ per month or ______ % of my salary to my super.

I wish to contribute from my ☐ before-tax or ☐ after-tax pay.

OR

☐ **No**, I don't want to contribute any extra to my super.

You can change your contribution rate at any time by completing a *Super Options form* – your new contribution will be deducted from your next pay after your form is processed. There are limits to the amount you can contribute and receive concessional tax treatment. These limits are outlined in the Plan's Product Disclosure Statement for Employee and Retained Benefit members (Plan's PDS), available on the website.

3. My investment choice

You must choose how your super is invested or your application for membership cannot be processed. There is no fee for making your initial choice. You are able to change your investment choice each month by completing a *Super Options form*. For details of the current fees that apply, refer to the Plan's PDS, available on the website.

I would like my **future contributions** to be invested in the following option or options:

Diversified Shares	%
Growth	%
Balanced	%
Stable	%
Cash	%
Total	%

Remember:

- Your choice must add up to 100%. Otherwise your choice will not take effect and we will be unable to process your application for membership.

4. My beneficiaries

Complete this Section to tell us who should receive your death benefit. Oracle employee members can make a binding or non-binding nomination. You can change your nomination at any time.

A binding nomination obliges the Trustee to pay your death benefit according to your stated wishes (provided that the nomination is valid at the time of your death). Your nomination is valid for up to three years. It is your responsibility to ensure that your nomination is kept up to date, especially if your circumstances change. Your nomination must be witnessed by two people who are aged 18 years or over, and who are not nominated as your beneficiaries.

A non-binding nomination is used only as a guide for the Trustee, who will investigate your circumstances at the time of your death and then decide who to pay your benefit to.

For more information on these choices, please refer to the Plan's PDS, available on the Plan's website, **https://super.towerswatson.com/super/oracle**. Note that Retained Benefit members cannot nominate beneficiaries – refer to the *Additional Information* factsheet for more details.

My beneficiaries

Fill in the table below to nominate your beneficiaries (who must be your dependants or your Estate) and the share of your benefit you would like them to receive.

Beneficiary Names and addresses of dependants	Relationship to you (e.g. spouse, child)	Share of benefit (must total 100%)
Estate		
If you need more room, please attach a separate note.	**TOTAL**	**100%**

The Trustee can only pay your death benefit to one or more of:

1. Your dependants, who are:

- Your spouse of any sex (including de facto);
- Your children (including adopted, step or unborn children and children of your spouse);
- Any person who is wholly or partially financially dependent on you; and
- Any person with whom you have an interdependency relationship (for details see the Plan's PDS);

AND/OR

2. Your Estate.

On this form, you can nominate your dependant(s) or your Estate. If you die with no dependants, your benefit will be paid to your Estate.

Please turn over →

My nomination

Do you want to make a non-binding or a binding nomination? Tick ONE box only to indicate your choice.

Tick this box if you want the Trustee to use its discretion in paying your death benefit. The Trustee will be guided by your nomination, but not bound by it.

☐ **Option 1: Non-binding nomination.** I would like the Trustee to use its discretion when paying my death benefit. I understand that this nomination revokes all previous nominations I have made and the Trustee will use my nomination as a guide but is not bound by it. I also understand that if I die after leaving Oracle while a Retained Benefit member, any death benefit will be paid to my Estate.

Signature

Date / /
dd mm yyyy

Tick this box if you want your nomination to be binding on the Trustee. The Trustee must pay your benefit as you have shown on this form, even if your circumstances change.

* Important: To complete your binding nomination, your form must be signed in the presence of two witnesses aged 18 or over who are not nominated as beneficiaries.

☐ **Option 2: Binding nomination.** I want the Trustee to be bound by my nomination. I understand that:

- This nomination will no longer have effect on the earlier of the following:
  – after three years; or
  – when I am no longer employed by Oracle or I leave the Plan;
- If my nomination is no longer valid, the Trustee will determine who receives my death benefit;
- If I leave Oracle and subsequently die while a Retained Benefit member, any death benefit will be paid to my Estate; and
- I may at any time cancel or change my nomination in accordance with the Plan's procedures.

I acknowledge receipt of the Plan's PDS which explains the benefits provided by the Plan.

Signature*

Date / /
dd mm yyyy

Witness Declaration

As a witness, I declare that:

- This form was signed and dated by the member described in Section 1 in my presence;
- I am at least 18 years old; and
- I am not a beneficiary of this benefit.

By signing below you also make the declarations to the left.

Witness 1

Full name

Date of birth / /
dd mm yyyy

Signature

Date / /
dd mm yyyy

Witness 2

Full name

Date of birth / /
dd mm yyyy

Signature

Date / /
dd mm yyyy

5. My declaration

I wish to join the Oracle Superannuation Plan, which is a Choice Product.

I have received and understood the Plan's PDS. I agree to be bound by the Trust Deed and Rules of the Plan.

I understand that if I am not joining the Plan when I am first eligible (i.e. on commencing employment with Oracle Corporation Australia Pty Limited, Oracle Global Services Australia Pty Ltd or Oracle Financial Services Software Pte. Ltd.) and a Superannuation Guarantee (SG) contribution is not received for me by the Plan within 120 days of commencing employment, I will not automatically receive standard insurance cover. I will need to provide health evidence that is acceptable to the insurer before I will receive any standard insurance cover. If my cover is subject to underwriting, I understand that my insurance cover will not start until I have been advised in writing that it has been approved by the insurer. I also understand that I must have been able to perform all my usual duties and hours of work for at least 35 hours per week (regardless of whether I am actually working those hours) on the day my cover commences or my cover will be Limited Cover (as described in the Plan's PDS) until I have returned to active employment for 30 consecutive days. I understand that all insurance is subject to the conditions in the Plan's insurance policy.

I understand that if I exercise choice of fund at a future date, i.e. I choose to have my Company SG contributions paid to another superannuation fund, my insurance cover will cease with effect from the date the first contribution is paid to my chosen fund.

I have read and understood the summary of the Plan's *Privacy Policy* as set out in the Plan's PDS. I agree to the collection and use of my personal information as disclosed therein.

I understand that there is no guarantee that the objectives of any investment option I have chosen will be met. The Trustee does not guarantee the investment returns of any investment option. Investment returns may be positive or negative.

If I have provided my email address on page 1, I agree that the Trustee may use that email address to send me information including Product Disclosure Statements, Benefit Statements, Exit Statements, Annual Reports, newsletters or information on material changes to my super or significant events, electronically.

I understand that to change my choices I need to complete and return a *Super Options form* or change my choices online.

I confirm that the information in this form is true to the best of my knowledge and belief.

Signature ____________________ Date ___ / ___ / ______
dd mm yyyy

For company use only (for new members)

DJC ______ **DJP** ______ **Tax File Number** ____________ **Super salary** ____________

Australian citizen or permanent resident **Yes/No (please circle)**

Category (please circle)

1. Full-time or permanent part-time. Working on average at least 15 hours per week over a three month period.
2. Permanent part-time. Working on average less than 15 hours per week over a three month period.
3. Non-permanent employee.

Authorised signatory ____________________ Date ___ / ___ / ______
dd mm yyyy

Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049), as Trustee for the Oracle Superannuation Plan (ABN 17 608 890 083). September 2022.

ORACLE

HOW SUPER WORKS
ORACLE EMPLOYEE AND RETAINED BENEFIT MEMBERS
30 SEPTEMBER 2022

CONTENTS

IMPORTANT **INFORMATION**

The information in this document forms part of the Product Disclosure Statement (PDS), *Your Oracle Super Guide*, dated 30 September 2022 for the Oracle Superannuation Plan's Employee and Retained Benefit members.

It should be read in conjunction with the other documents listed below, which all form part of the PDS. You should consider this information before making a decision about the product.

- ***How super works*** (this document)
- *Additional information*
- *How we invest your money*
- *Insurance in your super*

The information provided in this document is general information only and does not take into account your personal financial situation or needs. Any examples included are for illustration only and are not intended to be recommendations or preferred courses of action. You should consider obtaining professional advice tailored to your personal circumstances. Information on tax and superannuation legislation is current as at 1 August 2022. The Trustee reserves the right to correct any errors or omissions.

Information contained in this document that is not materially adverse is subject to change from time to time and may be updated if it changes. Updated information can be obtained free of charge by contacting the Plan Administrator on **1800 127 953** or from the Plan's website at **https://super.towerswatson.com/super/oracle**.

Contacting the Plan

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PO Box 1442
Parramatta NSW 2124

oraclesuperadmin@linksuper.com

1800 127 953
(+61 2 8571 6288 from overseas)

https://super.towerswatson.com/super/oracle

Human Resources
Oracle
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North Ryde NSW 2113

humanresources_au@oracle.com

(02) 9491 1000

Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049), as Trustee of the Oracle Superannuation Plan (ABN 17 608 890 083).

YOUR CONTRIBUTION **CHOICES**

There are a number of types of super contributions you can make to the Plan. These contributions to your super account can come from a number of sources.

Company contributions

While you are employed by Oracle, the Company will make contributions to super on your behalf according to the Superannuation Guarantee (SG) requirements. Oracle contributes 10.5%* of your base salary. Oracle will also contribute 10.5%* of eligible incentives, bonuses, commissions and other earnings where this is required by the SG. These contributions are paid into your Employer Account.

In addition, Oracle meets the cost of the Plan's administration fees and the cost of standard insurance cover for eligible employee members. Some fees do apply. This Plan does not accept any contributions from any other employer.

* Increasing to 11% from 1 July 2023.

Personal contributions

If you are an Oracle employee, you can contribute to the Plan to help build your super investment, but it is not compulsory. You can make one-off contributions or make regular deductions from your salary. These deductions can be made from either:

- Your before-tax salary (via salary sacrifice), known as "concessional contributions"; or
- Your after-tax salary, known as "non-concessional contributions".

Any personal contributions will be paid into your Member Account.

If you are a Retained Benefit member, you can only contribute to the Plan within 30 days of leaving Oracle and you cannot make salary sacrifice contributions to the Plan once you leave Oracle. The amount and type of your personal contributions will have tax implications for you.

How to claim a tax deduction for personal contributions

You may be able to claim a tax deduction for after-tax contributions you make to the Plan. To do so, you must give the Trustee a *Notice of intent to claim or vary a deduction for personal super contributions* form, which must generally reach the Trustee by 15 July after the end of the financial year in which you intend to claim the deduction. A copy of the form is on the Plan's website.

For details about the tax treatment of concessional and non-concessional contributions, refer to the *How super is taxed* section in the *Additional information* factsheet, which is available from **https://super.towerswatson.com/super/oracle**. You should speak to a licensed financial adviser to help decide what's best for you.

How to make or change your personal contributions

You can make or change your personal contributions at any time. To do so, download the *Super Options form* from the Plan's website at **https://super.towerswatson.com/super/oracle** and return it to Human Resources. You can also change your contributions on the **"Member Centre"** page of the Plan's website.

If you are making a one-off contribution, please send a cheque made out to "Oracle Superannuation Plan" to the Plan Administrator with your name and member number (see the front cover for contact details).

Caps on the amount you can contribute

There are caps or limits on the amount you can contribute to super each year at concessional tax rates. See the *How super is taxed* section in the *Additional information* factsheet for the current caps.

Concessional contributions include those made to your super by Oracle, including before-tax (salary sacrifice) contributions, any contributions for which you claim a tax deduction and amounts Oracle pays to cover your share of the cost of running the Plan and the cost of your standard insurance cover (if eligible).

Non-concessional contributions include after-tax contributions for which you don't claim a tax deduction and certain contributions from non-salary sources, including some overseas transfers, any contributions your spouse makes for you and excess concessional contributions not withdrawn from super.

Work test if you are over age 67

If you are over age 67 there is usually a work test applied before you are able to make deductible personal contributions to super. You need to be gainfully employed at least 40 hours in any period of 30 consecutive days in the financial year to which the contribution relates. The work test does not apply for salary sacrifice or employer contributions.

You may be able to make voluntary deductible personal contributions to your super during the financial year following the year in which you ceased to meet the work test. This is provided your total superannuation balance is less than $300,000 at the end of the financial year in which you ceased to meet the work test.

Only SG, award and downsizer contributions (see next page) can be made once you have reached age 75.

Contact the Plan Administrator for more information.

Government co-contribution scheme

If you make super contributions from your after-tax salary and earn less than $57,016 per year for the 2022/23 year, the Government will pay an extra contribution (called a 'co-contribution') of up to $0.50 for every $1.00 contribution that you make to your super fund.

The maximum co-contribution payment is currently $500 for members earning less than $42,016 per year who make contributions of $1,000 or more. The maximum co-contribution payment of $500 reduces for every dollar of a member's income above $42,016 per year and phases out completely for those with an annual income of $57,016 or more.

The Australian Taxation Office (ATO) automatically determines your eligibility for the co-contribution after the end of each financial year. If you are eligible, the ATO makes the relevant co-contribution payment to the Plan on your behalf. Note that you cannot receive the co-contribution for contributions for which you claim a tax deduction.

Low income superannuation tax offset

This scheme will refund the 15% contributions tax paid on SG contributions for members earning less than $37,000 p.a. up to a maximum of $500 a year. If you qualify, refunds will be paid by the ATO to the Plan.

Rolling over your previous super into the Plan

You can consolidate your super from previous funds into the Plan. To transfer super into the Plan, follow the instructions on the *Rollover form*, which is available from the Plan Administrator or on the website at **https://super.towerswatson.com/super/oracle.**

You will need to complete a separate form for each amount you roll into the Plan.

These rollovers will be held in your Rollover Account and will earn investment returns (which can be either positive or negative) in the same way as your other super accounts.

You should be aware of any important benefits that you may lose, like insurance, if you roll over your super from your previous fund.

Spouse contributions

The Plan also allows Oracle employees to make superannuation contributions for your spouse into a Spouse Account in the Plan. Your spouse also has the option to take out death-only insurance cover. Opening a Spouse Account can be an easy and convenient way to help you and your spouse save for retirement.

For further details about Spouse membership, refer to the PDS for Spouse members, *Your Oracle Super Guide for Spouse members*, available from **https://super.towerswatson.com/super/oracle**.

Spouse contributions can only be accepted if both you and your spouse have provided the Plan with your Tax File Numbers.

Retained Benefit members cannot open a Spouse Account in the Plan. If you previously opened a Spouse Account when you were an Oracle employee, you can only continue to make spouse contributions to the account for 30 days after leaving Oracle.

Any spouse contributions you make from your after-tax salary will count towards your spouse's non-concessional contributions cap, rather than your own. Refer to the *How super is taxed* section in the *Additional information* factsheet for more information.

If your spouse wishes to open an account in the Plan, they should complete a *My Spouse form* available from the website at **https://super.towerswatson.com/super/oracle** or by calling the Plan Administrator on **1800 127 953**.

'Spouse'

Under current rules, a spouse is generally:

- A person of either sex, with whom you live on a genuine domestic basis in a relationship as a couple; and
- Under age 75 years.

You and your spouse must both be Australian residents for tax purposes.

Contribution splitting

As an Oracle employee, you can transfer some of your super contributions to an account for your spouse in the Plan or to an external fund once each financial year.

After 1 July each year, you can apply to the Trustee to split some super contributions made during the previous financial year. You may also apply to split your current-year contributions if you are leaving the Plan. You will need to complete a *Contribution Splitting form* available from the website at **https://super.towerswatson.com/super/oracle**.

If the Trustee approves your application, the split will occur within 90 days. Your split contributions will be transferred to your spouse's account in the Plan (you and your spouse must have already opened a Spouse Account by you making a contribution for your spouse) or another eligible super fund. Any contributions received after 30 June each year cannot be split until the following financial year, or earlier if you leave the Plan. A contribution splitting fee applies for each split made. See the *Fees and other costs* section in the *Additional information* factsheet for more information.

Contribution splitting limits

You can only split up to 85% of concessional contributions with your spouse (or up to the "concessional contributions cap", if lower). "Concessional" contributions include before-tax contributions (i.e. Oracle's contributions and your salary sacrifice contributions).

You cannot split non-concessional (or after-tax) contributions or rollovers or transfers (e.g. from overseas funds) you have made into the Plan.

Special rules – Super and housing

First Home Super Saver Scheme

This scheme allows first home buyers to make voluntary concessional or non-concessional contributions to superannuation and later access some of the funds towards the purchase of their first home. Voluntary contributions made after 1 July 2017 qualify and withdrawals can be made from 1 July 2018.

There are a number of eligibility and other conditions that apply to this scheme. For more information, please refer to the ATO's website or contact the Plan Administrator.

Contributing money from home sale to super

Homeowners aged 60* and over are allowed to contribute some of the proceeds of the sale of their principal home into super. This is designed to encourage older people to downsize their homes. If you have lived in the home for at least 10 years you can make a "downsizer" contribution of up to $300,000 into your superannuation fund. Couples are able to transfer up to $600,000 into super.

The contract of sale must have been exchanged on or after 1 July 2018. Eligible downsizer contributions will not count towards your annual non-concessional contribution cap. However, they will count towards the maximum amount that can be held in pensions where earnings are exempt from tax.

If the ATO determines that you were ineligible to make downsizer contributions or you exceed the $300,000 cap, your contributions will count as personal contributions, which may result in you exceeding your non-concessional contribution cap. The contributions also count towards your total superannuation balance, which may affect whether you can make non-concessional contributions in future years. Other conditions also apply.

The Plan will accept downsizer contributions from Oracle employees (and from Retained Benefit members if made within 30 days of leaving Oracle) but cannot accept downsizer contributions from Spouse members. To make downsizer contributions you need to complete a *Downsizer contribution into superannuation form* available on the Plan's website.

For more information on the Super housing measures, refer to **www.ato.gov.au/super**.

* The Government proposes to lower this to age 55, but at the time of publication this had not been legislated.

CHOICE OF FUND AND **PORTABILITY**

Legislation allows most working Australians to choose which superannuation fund they belong to. When you join Oracle you must choose a superannuation fund. As an employee of Oracle, you can choose to join the Oracle Superannuation Plan. However, you can also transfer your existing benefits and/or have your future contributions paid to another complying super fund if you wish. Retained Benefit members cannot choose this Plan for their employer's contributions.

Choice of Fund means that you have the opportunity to select a complying super fund of your choice for Oracle's SG contributions and your additional super contributions. To choose a fund, you need to complete a *Superannuation (super) standard choice form* available from Human Resources or on the website at **https://super.towerswatson.com/super/oracle**.

Oracle will then make SG contributions on your behalf to your chosen fund. All contributions to the Oracle Superannuation Plan will cease, including all personal contributions and any spouse contributions you may choose to make.

You will have to arrange and pay for your own insurance cover for death and disablement, and pay any fees charged by your chosen fund. Currently, Oracle pays the administration fees of the Oracle Plan and the standard insurance fees on behalf of eligible Oracle employees who are Oracle Plan members. See the *Fees and other costs* section in the *Additional information* factsheet for the fees that apply to Plan members.

It is, therefore, important that you obtain financial advice before deciding to choose another fund for your contributions.

Portability means you may transfer all or part of your existing superannuation accounts in the Plan to another fund while continuing to have Oracle make SG contributions to the Oracle Superannuation Plan.

For further information or to make a transfer, contact the Plan Administrator or Human Resources (see the front cover for contact details).

Please keep in mind that if you are an Oracle employee and choose another fund for Oracle's SG contributions, you will not be eligible for the insurance cover provided through the Plan. Your death and total and permanent disablement insurance cover will cease.

Unpaid leave

While you are on unpaid leave (including parental leave), Oracle's SG contributions to your super will cease. If you have chosen to make regular contributions of your own, they will also stop for this period and insurance cover under the Plan may cease (see the *Insurance in your super* factsheet which is available from **https://super.towerswatson.com/super/oracle**). You should contact the Plan Administrator well before you go on leave for confirmation of whether your insurance cover will cease.

Transfer of low balance inactive accounts to the ATO

The Government requires that inactive accounts that are less than $6,000 must be paid to the ATO. The ATO will consolidate the account with your active super account. You will be considered inactive if, in the last 16 months, you have not:

- received a contribution or rollover,
- changed your investment choice,
- changed your insurance,
- made or changed a binding nomination of beneficiary, or
- notified the Plan you do not wish to be treated as a low balance inactive account.

PRESERVATION RULES

According to the Government's preservation laws, you cannot generally take your super benefit as cash until you have "retired" after reaching your preservation age. Your preservation age depends on when you were born.

Preservation age

Date of birth	Preservation age
Before 1/7/1960	55
1/7/1960 to 30/6/1961	56
1/7/1961 to 30/6/1962	57
1/7/1962 to 30/6/1963	58
1/7/1963 to 30/6/1964	59
1/7/1964 or later	60

For the purposes of the preservation laws "retired" means that you must have ceased gainful employment and one of the following must apply to you:

- If you have reached your preservation age but are less than age 60, the Trustee must be satisfied that you intend never again to be gainfully employed for more than 10 hours per week.
- If you are over age 60, either:
  - You must have ceased gainful employment after reaching age 60; or
  - The Trustee must be satisfied that you intend never again to be gainfully employed for more than 10 hours per week.

You can receive your benefit in cash after you have reached age 65 regardless of whether you are working or have ever worked.

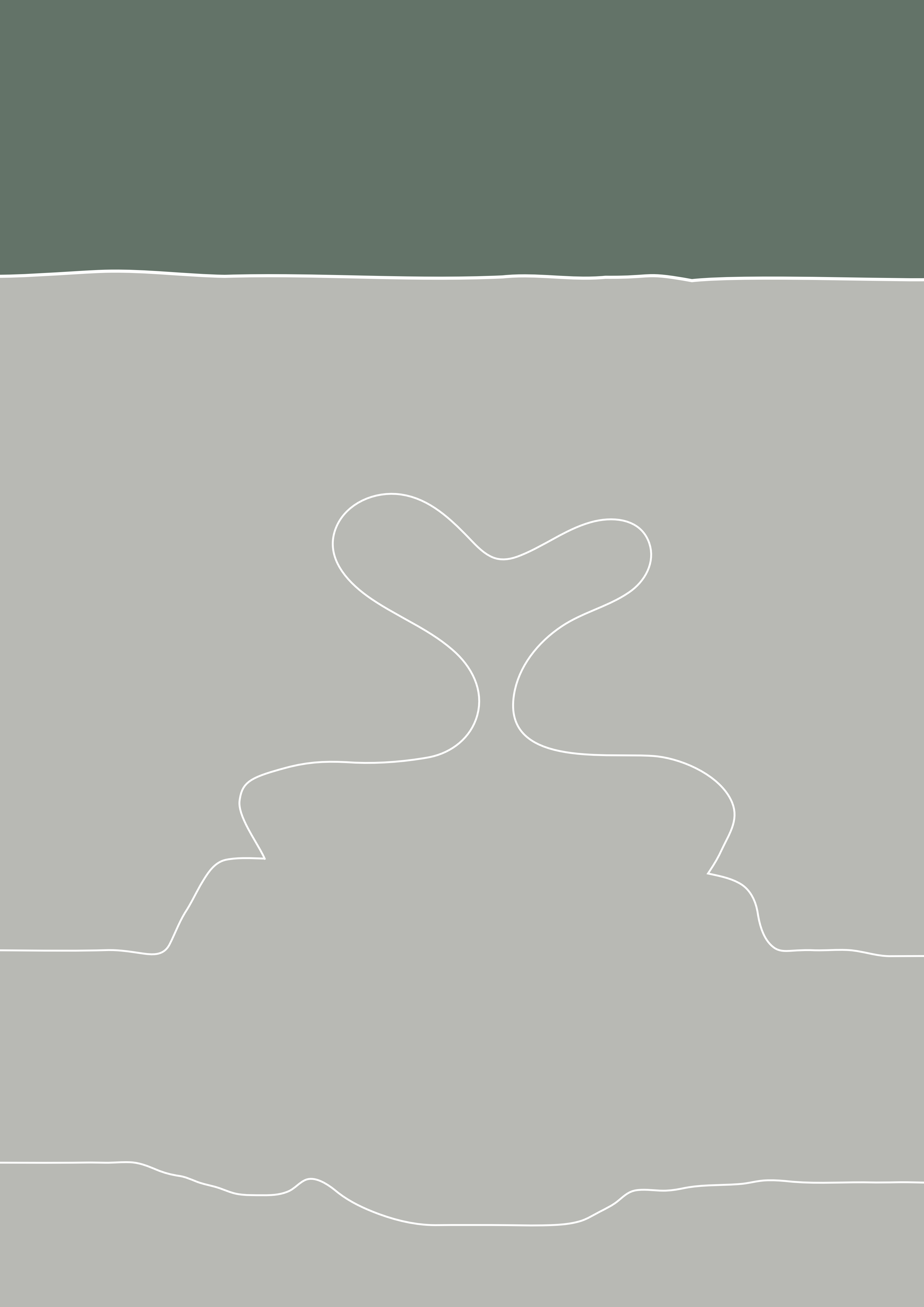
You may be able to take part of your super in cash before your preservation age; for example, if it relates to employment before 1 July 1999. This is known as a "non-preserved" benefit and your *Annual Benefit Statement* will show you if this applies to you. You may also be able to take part of your benefit in cash in other limited circumstances. This includes permanent incapacity, if you suffer from a terminal medical condition or you meet the conditions in the law to receive your benefit on compassionate or financial hardship grounds.

You may also access your super on reaching your preservation age but before being "retired" by rolling over part or all of your benefit into a "transition to retirement" pension.

The Oracle Superannuation Plan does not offer a transition to retirement pension, however you may roll over your benefit to another fund that offers this facility.

Temporary residents

If you are not an Australian or New Zealand citizen or resident and you accrued super while in Australia on a temporary resident visa, you may be able to claim your super when you return home. Applicable taxes will be deducted (these may be different to the taxes paid by other Plan members on their super). If you do not claim your super within six months of permanently departing Australia, the Trustee may be required to pay your super to the ATO without your consent. You may then claim your super from the ATO, but it may not earn any interest while with the ATO.



ORACLE

ADDITIONAL INFORMATION

ORACLE EMPLOYEE, RETAINED BENEFIT MEMBERS AND SPOUSE MEMBERS

30 SEPTEMBER 2022

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IMPORTANT INFORMATION

The information in this factsheet forms part of the Product Disclosure Statements (PDSs) for the Oracle Superannuation Plan's Employee, Retained Benefit and Spouse members:

- ***Your Oracle Super Guide*, dated 30 September 2022 for Oracle Employee and Retained Benefit members; and**
- ***Your Oracle Super Guide for Spouse members*, dated 30 September 2022.**

It should be read in conjunction with the other factsheets listed below, which all form part of the relevant PDS. You should consider this information before making a decision about the product.

- *How super works* (Employee and Retained members)
- ***Additional information*** (this document)
- *How we invest your money*
- *Insurance in your super* (Employee and Retained members)
- *How super works & insurance for Spouse members* (Spouse members)

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Information contained in this document that is not materially adverse is subject to change from time to time and may be updated if it changes. Updated information can be obtained free of charge by contacting the Plan Administrator on **1800 127 953** or from the Plan's website at **https://super.towerswatson.com/super/oracle**.

Contacting the Plan

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1800 127 953
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Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049), as Trustee of the Oracle Superannuation Plan (ABN 17 608 890 083).

OVERVIEW **OF THE PLAN**

Super is an important financial asset. For many people, it will be their main income source during retirement.

Whether you are retiring soon or retirement is a long way off, the choices you make about your super today can shape your future so it is important to make informed decisions. This will help you to build your super savings in the years before you retire in the way that is best for you.

As a member of the Plan, you will have different accounts in the Plan for different types of contributions. These accounts may include your:

- **Employer Account** – for contributions made to your super by Oracle (if applicable);
- **Member Account** – for any contributions you make to your super; and
- **Rollover Account** – for any amounts you roll into the Plan from previous super funds.

Your *Annual Benefit Statement*, which is mailed to you each year, shows the value of your accounts in the Plan.

There are two other types of accounts:

- **Spouse Account** – If you are a Spouse member, this account is for any contributions your partner (Oracle employee) makes for you (see the PDS *Your Oracle Super Guide for Spouse members* for details about Spouse membership).
- **Retained Account** – for any super that you keep in the Plan when you leave Oracle (see the *Leaving your super in the Plan* leaflet for details about the Retained Benefit section of the Plan).

UNDERSTANDING YOUR **SUPER BENEFITS**

If you are an Oracle employee and join the Plan, you will be entitled to receive a benefit when you leave Oracle, become totally and permanently disabled or die. You may also be eligible for an insurance benefit on death or disablement.

If you are a Spouse member in the Plan, you are entitled to receive a benefit when you leave the Plan. You may also be eligible for an insurance benefit if you die while a member of the Plan.

Your leaving service benefit

If you leave Oracle for any reason other than death or disablement, you will be entitled to a benefit that is equal to **the sum of your super accounts** in the Plan. This amount is known as your leaving service benefit.

According to the Government's preservation laws, in most cases you cannot take your super benefit as cash until you permanently retire from the workforce and reach your preservation age (see the *How super works* factsheet). If you leave Oracle before you reach your preservation age, your super must generally stay in super – either it can stay in the Retained Benefit section of the Plan (if it is over $10,000) or it can be transferred to another complying super fund. See the *How super works* factsheet available at **https://super.towerswatson.com/super/oracle** for further details on preservation.

See page 4 of this factsheet or the *Leaving your super in the Plan* leaflet for information about the Retained Benefit section of the Plan. The leaflet is available from the Plan Administrator or from the website at **https://super.towerswatson.com/super/oracle**.

Unpaid leave

While you are on unpaid leave (including parental leave), Oracle's Superannuation Guarantee (SG) contributions to your super will cease. If you have chosen to make regular contributions of your own, they will also stop for this period, and insurance cover under the Plan may cease. You should contact the Plan Administrator well before your leave commences for confirmation of whether your insurance cover will cease.

For more information on insurance, refer to the *Insurance in your super* factsheet (for Oracle employees) or *How super works & insurance for Spouse members* (for Spouse members), which are both available from the Plan Administrator or from the website at **https://super.towerswatson.com/super/oracle**.

What happens to your super benefit if you separate from, or divorce, your spouse?

Under superannuation law, divorcing or separating couples can generally split the future superannuation payment of one or both partners (as relevant) as part of their property settlement. This can be done either by Court Order or by agreement between the separating couple after legal advice has been sought. If this occurs, your super benefits may be reduced accordingly.

If you separate from or divorce your spouse and either of you have a Spouse Account in the Plan, the Spouse member must roll over their account to another complying super fund.

Under Family Law, the super benefits of both you and your spouse may form part of your property settlement. If this occurs, any benefit in a Spouse Account will be counted as the property of the Spouse member, not the Oracle employee member. Fees apply to any application made to the Trustee to provide information about, or split, a superannuation benefit. See the *Fees and other costs* section from page 7 of this factsheet for details of fees that currently apply.

Super contributions and bankruptcy

Any personal contributions to super made on or after 27 July 2006 (excluding your employer's SG contributions) may be recoverable by creditors in the event of your bankruptcy if these contributions are demonstrated to have been made with the specific intention of defeating creditors. You will be advised if this affects you.

Benefits for Spouse members

If you are a Spouse member, your benefit is the balance of your accounts. If you have insurance, this amount would be paid in addition to the balance of your accounts if you die while a member of the Plan. Any death benefit is paid to your estate. You are unable to nominate dependants.

Death and Total and Permanent Disablement (TPD)

If you die, or become totally and permanently disabled while a member of the Plan, you (or your beneficiaries) will receive the total balance of your super accounts. You may also be eligible for an insured benefit.

Your death and TPD benefit from the Plan is calculated as follows:

The total balance of your super accounts

+

An insured benefit (for eligible members)*

* For Employee members, see the *Insurance in your super* factsheet, or for Spouse members, see the *How super works & insurance for Spouse members* factsheet for full details about the insurance available through the Plan. Retained Benefit members, Spouse members and foreign assignees are not eligible for standard insured benefits.

Who will receive your death benefit?

Your death benefit must be paid to one or more of your legal dependant(s) or your estate. If you are a current Oracle employee, you can nominate or change your beneficiaries at any time by completing the *My Beneficiaries form* and returning it as instructed. If you are a Spouse or Retained Benefit member, you cannot nominate beneficiaries and your benefit will be paid to your estate.

Nominating your dependants

If you are a current Oracle employee, you can advise the Trustee who should receive your death benefit and can also make your nomination binding on the Trustee. A **binding nomination** obliges the Trustee to pay your death benefit according to your stated wishes (provided that the nomination is valid at the time of your death). A binding nomination is valid for up to three years. Your application for a binding nomination needs to be witnessed by two people who are over age 18 and who are not nominated beneficiaries.

Unlike a binding nomination, a **non-binding nomination** is used as a guide for the Trustee, who is required by law to investigate your circumstances at the time of your death and then decide how to pay your benefit. The Trustee will take into account your wishes in a non-binding nomination, but is not bound to follow it. The Trustee must act in the best interests of your dependants when making a decision.

It is your responsibility to update your nomination every three years (for binding nominations) or when your personal circumstances change.

Please note, if you leave Oracle and become a Retained Benefit member in the Plan, any death benefit payable while you are a Retained Benefit member must be paid to your estate. Any binding nomination you had previously lodged will cease to apply.

Who can you nominate?

If you are an Oracle employee, you can nominate one or more of your dependants and/or your estate to receive your death benefit. If your death benefit is paid to your estate, it will be distributed in accordance with your Will.

Your dependants include:

- Your spouse of any sex (including a de facto spouse);
- Your children (including adopted children, step children, ex-nuptial or unborn children and your spouse's children);
- Any person who is wholly or partly financially dependent on you; and
- Any person with whom you have an interdependency relationship*.

If you prefer, or if you have no legal dependants, you can nominate your estate. **If your benefit is paid to your estate, it will be distributed according to your Will, so it's important that you keep your Will up to date.**

* An interdependency relationship is where:

1. Two people have a close personal relationship;
2. They live together;
3. One or each of them provides the other with financial support; and
4. One or each of them provides the other with domestic support and personal care.

However, if two people have a close personal relationship and either one or both suffer from a physical, intellectual or psychiatric disability, then they are still considered to have an interdependency relationship for the purposes of the law and are not required to fulfil the other three criteria.

When considering whether two people have met the definition of an interdependency relationship, the Trustee must also take into account any further guidance in superannuation law about how these conditions are to be interpreted. For example, the Trustee may consider the duration and nature of the relationship, the ownership and use of property, and the existence of a statutory declaration by a person attesting to an interdependency relationship.

Important points to consider if making a binding nomination

Where a valid binding nomination exists, the Trustee does not have any discretion to pay the benefit to another person other than the nominated beneficiaries. If you don't keep your binding nomination up to date, this may result in the wrong or inappropriate beneficiaries receiving your death benefit. For example, the Trustee would have no power to vary payments if:

- The proportions payable to the various beneficiaries are no longer appropriate (e.g. where a child has ceased to be financially dependent but remains technically a dependant); or
- The nomination form is inconsistent with your Will.

It is therefore important that you keep your binding nomination up to date. If your binding nomination is not valid, it will become a non-binding nomination.

RISKS OF SUPER

General risks relating to super are included on page 2 of *Your Oracle Super Guide* **and** *Your Oracle Super Guide for Spouse members.*

For information on investment risks please refer to page 4 of the *How we invest your money* **factsheet.**

For information on risks related to insurance, please refer to page 5 of the *Insurance in your super* **factsheet. For Spouse members, see page 6 of the** *How super works & insurance for Spouse members* **factsheet.**

The Plan may also be exposed to other risks such as changes in the economic and political climate, fraud or other criminal activities (including identity theft). Not all of these risks can be controlled by the Trustee.

YOUR SUPER OPTIONS **WHEN LEAVING ORACLE**

When you leave Oracle, your super will be transferred to a Retained Account in your name within the Plan for up to 180 days. During this period, the Plan Administrator will contact you about the payment of your leaving service benefit.

If you leave Oracle and have opened a Spouse Account in the Plan, your spouse must transfer their benefit to another complying superannuation fund or take their benefit as cash subject to the preservation rules. See more on the preservation rules in the *How super works* factsheet (for Oracle employees) or *How super works & insurance for Spouse members* (for Spouse members). Spouse members cannot stay in the Plan as Retained Benefit members.

As a former Oracle employee, you have three options for your super. Spouse members can only choose option 2 or 3. Eligibility to take any option is subject to certain criteria as set out below.

Option 1: Stay in the Plan if you have more than $10,000

If you have more than $10,000 in the Plan and you are a former Oracle employee, you can leave your super in a Retained Account in the Plan. The benefits of leaving your super in the Plan include:

- There is no paperwork;
- You can maintain your long-term investment strategy; and
- You can stay in a Plan that you know and trust.

If you stay in the Plan, your super will continue to be invested in your chosen investment option(s), which means you will continue to earn investment returns as before. These returns may be positive or negative depending on investment market performance and the investment choice you have made for your super.

You must keep at least $10,000 in your Retained Account at all times. If your balance falls below this amount, you must take it out in cash or roll it into another superannuation fund.

You cannot direct your new employer's contributions to your Retained Account, or make salary-sacrifice contributions. You can make personal after-tax contributions to your account within the first 30 days after leaving Oracle and you may be able to claim a tax deduction for those contributions.

Changing your options

Your super will continue to be invested according to your investment choice until you either change your investment choice or choose to take it out of the Plan. You can change your investment option(s) from the first day of each month via the online Member Centre or by completing the relevant section on the *Super Options form* available at **https://super.towerswatson.com/super/oracle**.

If you change your investment choice, the normal fees and charges will apply (see page 7 for details).

If you die while you are a Retained Benefit member of the Plan, the balance of your account will be paid to your estate. Any binding nomination you had previously lodged as an Oracle employee will cease to apply in the Retained Benefit section.

Ongoing administration fees apply to Retained Benefit members. For more information on the fees that apply, refer to the *Fees and other costs* section from page 7 of this factsheet.

Ongoing contact with the Plan

While you are a Retained Benefit member of the Plan, you will receive the following information from the Plan:

- An ***Annual Benefit Statement***, which shows the value of your benefits in the Plan as at 31 May each year and any transactions during the year;
- Access to the **Plan's website** at **https://super.towerswatson.com/super/oracle**; and
- The Plan's ***Annual Report*** and regular **newsletters** with the latest news about super and the Plan, which are made available on the website.

If you keep your super in the Retained Benefit section of the Plan, you must tell the Trustee (via the Plan Administrator) if your home address changes. If Australia Post returns any documents mailed to your home address and you don't notify the Trustee of your new address within the next three months, your super will be transferred to the Australian Taxation Office (ATO).

Option 2: Take a cash payment

If you have any non-preserved super (refer to your latest *Annual Benefit Statement*), you can withdraw all or part of that amount in cash. If you are under age 60, tax may apply to any taxable component of this amount.

The tax components for any partial benefit payments will be in proportion to your total benefit. You cannot choose, for example, to withdraw only your tax-free component.

Amounts paid by the Plan to members aged 60 or over are generally tax free. For more information on the tax payable on benefits, see the *How super is taxed* section on page 12 of this factsheet.

Option 3: Roll over to another superannuation fund

You can roll over your leaving service benefit to another super fund, as long as it is a complying superannuation fund under the law.

You will have 180 days from the date the Plan Administrator sends you your leaving service quotation to instruct the Plan Administrator where your benefit should be paid.

As a former Oracle employee, and if your account is $10,000 or more, it will remain in the Retained Benefit section in the same investment option(s) if you do not provide instructions to the Plan Administrator. If your benefit is less than $10,000 and the Plan Administrator receives no instructions from you in this period, your super will be transferred to the ATO.

All benefits of Spouse members, and those of Retained Benefit members with super less than $10,000, will be transferred to the ATO if the Plan Administrator receives no instructions from you within the 180-day period.

The ATO will attempt to consolidate your benefit with your active superannuation account. Once your benefit is transferred to the ATO, you stop being a member of the Plan and no longer have any rights under the Plan. You will need to contact the ATO directly about your benefit.

If your account balance falls below $10,000, your super will be transferred to the ATO unless you provide alternative payment instructions.

What you do with your super is entirely up to you. However, before you make a decision, you should consider speaking with a licensed financial adviser about your options.

Continuing your insurance if you leave Oracle

If you leave Oracle, your death and total and permanent disablement (TPD) insurance cover (if any) in the Plan may continue for up to 60 days (conditions apply – see the *Insurance in your super* (Oracle employees) or the *How super works & insurance for Spouse members* (Spouse members) factsheet).

You can apply to continue the death and terminal illness insurance cover you had as an employed member or Spouse member of the Plan by purchasing a personal insurance policy through the Plan's insurer without the need to provide evidence of good health. TPD cover is not available under this option.

The cost of this personal policy will be based on the insurer's current retail premium rates, which will be different to the fee payable while you were a member of the Plan. To be eligible to take advantage of this continuation option, you must arrange the cover within 60 days after leaving Oracle and satisfy the insurer's conditions which are summarised in the *Insurance in your super* (Oracle employees) or the *How super works & insurance for Spouse members* (Spouse members) factsheet. For more information on continuing your insurance cover when you leave the Company, contact the Plan Administrator.

Accessing your super before you retire

If it suits your personal situation, you can access your super before you permanently retire from the workforce under the "transition to retirement" rules.

Under these rules, you can access your super when you reach your preservation age (see the *How super works* (Oracle employees) or *How super works & insurance for Spouse members* (Spouse members) factsheets for more information on preservation) provided you roll over your superannuation benefit into a "transition to retirement" pension – that is, a special type of pension that pays you a regular income but does not generally allow your balance to be converted into a lump sum prior to your retirement.

The Oracle Superannuation Plan does not offer "transition to retirement" pensions, however you may roll over your benefit to another fund that offers this facility.

MANAGING
YOUR PLAN

Your Plan is actively managed by a professional Trustee company, which receives input from a Policy Committee comprised of Oracle employees. The Policy Committee ensures you have a say in the running of the Plan.

The Trustee

The Trustee of the Plan is Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049) (TWS), a company that has been licensed to act as a trustee of superannuation funds by the prudential regulator of super funds in Australia, the Australian Prudential Regulation Authority (APRA).

TWS is a subsidiary of Towers Watson Australia Pty Ltd, a company that also acts as administrator (in an outsourced arrangement with Australian Administration Services Pty. Limited) and consultant to the Plan.

The Trustee is responsible for ensuring that the Plan is managed and administered in accordance with the law. The Trustee also ensures that the Plan's assets are invested in an appropriate manner.

The Plan's Trust Deed contains the rules and conditions that apply to the Plan. If there are any discrepancies between this PDS and the Trust Deed, the Trust Deed will be the final authority. Contact the Plan Administrator if you wish to see a copy of the Trust Deed, or a copy is available on the website.

The Trustee is currently covered by a Trustee Professional Indemnity insurance policy that protects the Plan's assets from any legal liability to the extent permitted by law and the policy conditions.

To perform its tasks, the Trustee may appoint independent advisers, including actuaries and investment managers, lawyers and auditors. See the Plan's latest *Annual Report* for details of the current key service providers.

Policy Committee

The Policy Committee is responsible for ensuring that the interests of members and Oracle are represented in the management of the Plan. Half of the Committee members are appointed by Oracle and half are elected periodically by members.

The Policy Committee has an important and ongoing role in:

- Monitoring the performance of the Plan and its investment options;
- Ensuring that the Trustee and other service providers meet agreed service standards;
- Providing a key link between members and the Trustee; and
- Providing input into the Plan's benefit design.

Details of the current Policy Committee members can be found in the Plan's latest *Annual Report* or on the Plan's website at **https://super.towerswatson.com/super/oracle**.

Loans

As the Plan exists solely to provide benefits for you when your income ceases, or for your dependants on your death, it is not possible to borrow money from the Plan. In addition, you should note that you cannot use your expected benefits as security for a loan from any other source such as a bank, building society or finance company.

Advice to members

The Trustee may use the services of Towers Watson Australia Pty Ltd to provide general financial advice to members. The Trustee does not provide financial advice and any advice provided to members in writing, electronically, in person or via telephone will be provided by Towers Watson Australia Pty Ltd not the Trustee. Towers Watson Australia Pty Ltd is licensed to provide advice and the Trustee neither recommends nor endorses that advice.

Amendments and termination

Future circumstances may necessitate amendment or termination of the Plan and, in either case, members will be advised.

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, 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 money, from the returns on your investment or from the assets of the superannuation entity as a whole.

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

Taxes and insurance fees 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.

Note: the warning above is included as required by law. The Trustee has already negotiated (and continues to monitor) the fees and costs of the Plan on your behalf. There is no scope to negotiate lower fees and costs on an individual basis.

Fees and costs summary

Oracle Superannuation Plan		
Type of fee or cost	**Amount**	**How and when paid**
Ongoing annual fees and costs[1]		
Administration fees and costs	Employee and Spouse members: 0.03% per year	Administration fees are not deducted from your account as the ongoing administration costs are met by Oracle. 0.03% per year is paid from the Plan's general reserve. It is not deducted from your account.
	Retained Benefit members: 0.63% per year	Administration fees of 0.60% per year are deducted from investment returns before the returns are applied to your account. 0.03% per year is paid from the Plan's general reserve. It is not deducted from your account.
Investment fees and costs[2,3]	**Diversified Shares:** 0.40% to 0.44% per year ($4.00 to $4.40 per $1,000) **Growth:** 0.45% to 0.49% per year ($4.50 to $4.90 per $1,000) **Balanced:** 0.40% to 0.44% per year ($4.00 to $4.40 per $1,000) **Stable:** 0.36% to 0.40% per year ($3.60 to $4.00 per $1,000) **Cash:** 0.05% per year ($0.50 per $1,000)	This fee is deducted from investment returns before the returns are applied to your account.
Transaction costs[3]	**Diversified Shares:** 0.10% per year ($1.00 per $1,000) **Growth:** 0.16% per year ($1.60 per $1,000) **Balanced:** 0.14% per year ($1.40 per $1,000) **Stable:** 0.10% per year ($1.00 per $1,000) **Cash:** 0.00% per year ($0 per $1,000)	This fee is deducted from investment returns before the returns are applied to your account.
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	$83 per switch ($84 from 1 November 2022)	This fee is deducted from your account at the time of switching.
Other fees and costs[4]	Other fees may also apply	

1. 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.

2. For the Growth, Balanced and Stable options, investment fees and costs includes an amount of up to 0.01% for performance fees. The calculation basis for this amount is set out under *Additional explanation of fees and costs* on page 10.

3. Estimate only.

4. Insurance fees for voluntary insurance and fees for various activities you request may apply (see *Additional explanation of fees and costs*).

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the Balanced option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – Balanced option		Balance of $50,000
Administration fees and costs	0.03% per year for Employee and Spouse members; 0.63% per year for Retained Benefit members	0.03% per year is paid from the Plan's general reserve. It is not deducted from your account. For every $50,000 you have in the superannuation product you will be charged or have deducted from your investment: • **$15** each year in administration fees and costs if you are an Employee or Spouse member • **$315** if you are a Retained Benefit member.
PLUS *Investment fees and costs*	0.44% per year*	**And**, you will be charged or have deducted from your investment **$220** in investment fees and costs
PLUS *Transaction costs*	0.14% per year	**And**, you will be charged or have deducted from your investment **$70** in transaction costs
EQUALS *Cost of product*		If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees of: • **$305** if you are an Employee or Spouse member • **$605** if you are a Retained Benefit member for the superannuation product.

* The fee shown is the maximum investment fee applicable, on a gross of tax basis. Where the Trustee claims a tax deduction for investment fees, the benefit will be passed to members via a positive adjustment to investment earnings

Note: Additional fees may apply

Cost of product for one year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the "Example of annual fees and costs".

The cost of product information assumes a balance of $50,000 at the beginning of the year. The figures shown are estimates.

You should use this figure to help compare superannuation products and investment options.

Cost of product (per year)		
	Employee and Spouse members	Retained Benefit members
Diversified Shares	$285	$585
Growth	$340	$640
Balanced	$305	$605
Stable	$265	$565
Cash	$40	$340

ADDITIONAL EXPLANATION **OF FEES AND COSTS**

1. Activity fees

A contribution splitting fee of $164 ($166 from 1 November 2022) is charged each time a request you make to split your contributions with your spouse is processed by the Plan's Administrator on your behalf.

If you or your spouse require information on your benefit in relation to a Family Law matter, a fee of $280 ($286 from 1 November 2022) will be charged for each date at which information is required. You, or your spouse are required to pay this fee at the time any request for information is lodged, it is not deducted from your account.

In addition, if your super is split under a Family Law agreement or court order, fees will apply for the splitting of your super and allocation of an amount to your former spouse. This fee is normally shared evenly between you and your former spouse, unless your agreement or court order specifies otherwise. The fees may be paid by you and/or your former spouse by cheque or else will be deducted from the applicable benefit. The fee for establishing an entitlement for your former spouse is $212 ($216 from 1 November 2022).

2. Performance fees

Performance fees are fees charged by some of the Plan's investment managers if they exceed their performance targets. They are included in Investment fees and costs in the "Fees and costs summary" above. These fees are not deducted from your account. Instead, they are deducted from investment earnings of the relevant investment option before those earnings are applied to your account. The fee shown in note 2 to the "Fees and costs summary" and the fees for each investment option shown in the table below have been calculated as the average performance fee paid over the previous five financial years. These amounts are estimates.

The average performance fees for each investment option over the past five financial years were:

Option	Average performance fee (per year)
Diversified Shares	0.0000%
Growth	0.0105%
Balanced	0.0084%
Stable	0.0066%
Cash	0.0000%

3. Other fees and taxes

Details of insurance fees for voluntary insurance can be found in the *Insurance in your super* factsheet for Employee members or the *How super works & insurance for Spouse members* factsheet (Spouse members).

For details on the taxes payable on your superannuation, see the *How super is taxed* section. The Plan is able to claim a tax deduction for certain expenses it pays.

The benefit of this deduction is passed on to you. See your latest *Annual Benefit Statement* for details. More information on tax can be found on page 12.

4. Transaction costs

Transaction costs include brokerage, settlement costs (including custody costs), clearing costs, stamp duty on investment transactions and buy-sell costs incurred by the Plan's investment managers. Transaction costs are not deducted directly from your account. Instead, they are deducted from investment earnings of the relevant investment option before those earnings are applied to your account from time to time.

The estimated total gross transaction costs for the financial year before the date of this PDS were:

Option	Estimated transaction costs (per year)
Diversified Shares	0.10%
Growth	0.16%
Balanced	0.14%
Stable	0.10%
Cash	0.00%

5. Fee changes

Some fees may be indexed each year (e.g. in line with increases in Average Weekly Ordinary Time Earnings). Other fees are dependent on the services provided to the Plan each year.

As noted above, some fees are paid by your employer with no deduction from your account. Once you are no longer an Employee member, these fees will be deducted from your account. The Company does not pay any fees for Retained Benefit members. The Company pays certain fees for Spouse members while they are a spouse of an Employee member.

Fees are current as at 30 September 2022 and costs are estimates for the year ending 31 May 2023. The amounts are likely to change from year to year. The fees and costs deducted from your accounts will depend on the actual fees and costs incurred by the Trustee.

The Trustee may increase any fees without your consent if necessary in order to manage the Plan. It may also introduce new fees. You will generally be given at least 30 days' notice of fee changes, although notice may be later if the fees are required to change as a result of an increase in costs charged to the Plan.

Details of the fees that apply to you are shown on your *Annual Benefit Statement*.

The fees charged may depend on your employment status or category of membership in the Plan. If you change categories, you will be advised of any changes to the fees that apply to you.

Further details of the fees, costs and taxes paid by the Plan can be found in the Plan's Financial Statements. A summary is included in the Plan's *Annual Report* which is issued after 31 May each year.

DEFINED **FEES**

The superannuation legislation defines various fees, and we are required to include those definitions. Some of these fees may not apply to the Plan.

Activity fees

A fee is an *activity fee* if:

(a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:

  (i) that is engaged in at the request, or with the consent, of a member; or

  (ii) that relates to a member and is required by law; and

(b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

(a) relate to the administration or operation of the entity; and

(b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an *advice fee* if:

(a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:

  (i) a trustee of the entity; or

  (ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and

(b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A *buy-sell spread* is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fees

An *exit fee* is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

Insurance fees

A fee is an *insurance fee* if:

(a) the fee relates directly to either or both of the following:

  (i) insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;

  (ii) costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and

(b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and

(c) the premiums and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a switching fee, an activity fee or an advice fee.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:

(a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and

(b) costs incurred by the trustee of the entity that:

  (i) relate to the investment of assets of the entity; and

  (ii) are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A *switching fee* for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

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 buy-sell spreads.

TAXES AND **YOUR SUPER**

Your super is taxed in a number of ways and the current rules are outlined below. All taxes deducted are paid to the Australian Taxation Office (ATO) when required.

Contributions tax generally at the rate of 15% is deducted from all "concessional" contributions (e.g. Oracle's SG contributions to your super, any "salary sacrifice" contributions you make from your before-tax salary and any contributions for which you claim a tax deduction).

If you earn less than $37,000 per year you may receive a refund of the 15% contributions tax deducted from your compulsory Company contributions through the Low Income Super Tax Offset (LISTO). The refund ranges from $10 to $500 a year. Each year the ATO will determine whether you are eligible, and if so, will pay the refund to your superannuation fund

If your relevant income is higher than $250,000, the tax on your concessional contributions increases to 30%. Only tax at 15% is deducted by the Plan; you will receive a tax assessment from the ATO for the additional 15% tax.

If you have not provided your Tax File Number (TFN) to the Plan, the tax rate on concessional contributions increases to 47%.

Extra tax may apply if your contributions exceed certain caps set by the Government (see to the right for details).

Tax on investment earnings is generally at a maximum rate of 15%, less any applicable deductions that may be available to the Plan's investment managers. Some capital gains are taxed at a lower rate of 10%. Investment earnings tax is deducted from the Plan's investment earnings before they are applied to your account(s).

Tax on benefits paid in cash before age 60. The amount of tax payable by members under age 60 depends on a number of factors, including:

- What type of benefit is paid (retirement, disability or death);
- Who receives the benefit;
- Whether you were an Australian citizen or permanent resident when the benefit is paid. For example, if you were a temporary resident who has permanently left Australia, you may pay more tax on your benefit; and
- How you receive the benefit (e.g. lump sum amount or pension).

If you are over age 60, generally all benefit payments made to you from the Plan will be tax free. Death benefits paid to non-dependants will be taxed, as will certain disability benefits.

Information on tax is current as at 1 August 2022.

CONTRIBUTIONS **CAPS**

What are the caps on contributions?

There are caps on how much can be contributed to superannuation each year before extra tax applies.

The table below sets out the general caps that apply in most circumstances. There are some exceptions to these general rules and these are discussed following the table.

	Concessional contributions	Non-concessional contributions#
What is the annual cap?	$27,500	$110,000, however, if your total superannuation balance on 30 June 2022 was more than $1.7 million, any non-concessional contributions you make in the 2022/23 year will be excessive.
What tax applies if my contributions are within the cap?	Generally 15% contributions tax.	Nil.

Exceptions

You may be able to make extra concessional contributions above the cap if you did not use all of your concessional cap in the 2018/19 or a later year. This option is only available if your total superannuation balance on 30 June 2022 was less than $500,000. Unused cap amounts can be carried forward for a maximum of five years.

If you are under age 75 and you want to make larger non-concessional contributions to your super fund, you may be able to bring forward up to two years of caps, to make total contributions of up to $330,000 over three years. The maximum you can contribute over three years is $330,000 and other conditions also apply.

There are other special circumstances where you may be able to make additional contributions, such as if you previously withdrew part of your super under the COVID-19 early release scheme (these are called "COVID-19 recontributions"), or if you make certain contributions from the sale of your home if you are over age 60*. Contact the Plan Administrator or the ATO for more information.

* The Government proposes to lower this to age 55, but at the time of publication this had not been legislated.

What are concessional contributions?

Concessional contributions include contributions made by your employer plus any amounts they contribute to pay insurance fees or ongoing administration fees.

If you are an Oracle employee, Oracle pays approximately 0.9% of your salary plus approximately $890 per member to cover insurance fees and ongoing administration fees. For example, if your salary is $100,000, the insurance fees will be approximately $900 and administration fees will be approximately $890. These amounts are concessional contributions and count towards your concessional contributions cap. Concessional contributions also include any contributions you make from your before-tax salary (by salary sacrifice), and any personal contributions for which you claim a tax deduction.

Spouse members cannot make concessional contributions to the Plan.

What are non-concessional contributions?

Non-concessional contributions include:

- After-tax contributions for which you have not claimed a tax deduction;
- Excess concessional contributions not withdrawn from superannuation (see below); and
- Certain other contributions from non-salary sources (e.g. contributions made for you by your spouse and certain overseas transfers).

They do not include rollovers or co-contributions. Spouse members cannot make personal contributions to the Plan. Retained Benefit members can only make personal after-tax contributions in the first 30 days after leaving Oracle.

What happens if I exceed the caps?

This table shows the extra tax applicable if you exceed the caps.

	Concessional contributions	Non-concessional contributions
How much tax applies to the excess if I exceed the limit?	Your marginal tax rate less 15% (reflecting tax already paid by the Plan).	**If you withdraw the excess from superannuation:** Nil tax on contributions. Associated earnings taxed at your marginal tax rate. **If you leave the excess in superannuation:** Up to 47%.

If you exceed the concessional contributions cap, you can elect to release up to 85% of the excess contributions from the superannuation system. The amount will be paid by your superannuation fund to the ATO and used to meet any of your outstanding tax liabilities (including the tax on the excess contributions) with the remainder then paid back to you. Amounts that you withdraw will not count towards your non-concessional contributions cap.

If you exceed the non-concessional cap, you can elect to release the excess contributions from superannuation, together with an amount of "associated earnings". The amount of associated earnings is determined by the ATO and may not reflect the actual earnings on your superannuation contributions.

The ATO will send you a form to enable you to make your elections.

Providing your Tax File Number (TFN)

While providing your TFN to the Plan is not compulsory, it does ensure you don't pay any unnecessary contributions tax. Significant consequences apply to Plan members who have not advised the Plan of their TFN. These include:

- Taxing all concessional contributions at the top marginal tax rate; and
- Prohibiting the Plan from accepting any of your non-concessional contributions.

Please note, Oracle is required to pass on the TFNs of all new employees to the Plan (or their nominated super fund) within 14 days of receipt (or when the first contribution to the Plan is made, if later).

TAX AND SPOUSE CONTRIBUTIONS

If you make contributions on behalf of your spouse, you may be entitled to claim a tax rebate if your spouse is on a low assessable income. Your spouse does not claim the rebate; you do. To be eligible, you must be an Australian resident at the time you contribute. Other conditions also apply.

The maximum rebate is $540 per year. The spouse rebate is calculated as 18% of the lesser of:

- $3,000 reduced by $1 for every dollar that your spouse's annual assessable income exceeds $37,000; and
- The total of the spouse contributions you make during the year.

Therefore, you can only claim a rebate if your spouse's annual assessable income is less than $40,000. See how the tax rebate works in the below example. Note, you cannot claim the tax rebate on contributions split with your spouse.

Here's how the tax rebate works...

George contributes $100 per month ($1,200 per year) to his wife, Barbara's Spouse Account in the Plan. Barbara's assessable income is $37,700 p.a., which exceeds the $37,000 threshold by $700. The rebate George can claim is the lesser of:

18% x ($3,000 – $700) = 18% x $2,300 = $414

OR

18% x $1,200 contributions in the year = $216

Therefore, George can claim a rebate of $216 because it is the lesser of the two calculations.

Note: the spouse rebate cannot be claimed if your spouse's non-concessional contributions exceeds their cap or if your spouse's total superannuation balance exceeds the general transfer balance cap.

HOW TO JOIN **THE PLAN**

Joining the Oracle Superannuation Plan is easy.

When you start working for Oracle, you can join the Plan. If you choose to join, Oracle's SG contributions will be paid into this Plan.

All you need to do is complete the *Application form*, which can be downloaded from the website at **https://super.towerswatson.com/super/oracle**, and return it as directed.

To open a Spouse Account in the Plan, you and your spouse will need to complete the *My Spouse form* and return it as directed. A copy is attached to the PDS, *Your Oracle Super Guide for Spouse Members* or you can download this form from **https://super.towerswatson.com/super/oracle**.

You should read the Plan's PDS for your category of membership and the Plan's latest *Annual Report* and consider your options before you sign up.

Some of the things you might think about include:

- Your preferred investment option(s) (see the *How we invest your money* factsheet). Note that you **must** choose your preferred investment option(s) on the relevant section of the *Application form* (or the *My Spouse form*, for new Spouse members). If you do not choose an investment option your application for membership cannot be processed;
- Whether to make salary sacrifice (Oracle employees only) and/or make additional contributions (see the *How super works* factsheet);
- Whether to make rollovers to the Plan and consolidate your previous super (see the *How super works* factsheet or the *How super works & insurance for Spouse members* factsheet);
- Nominating who should receive your death benefit if you are an Employee member (see pages 2 to 3 of this factsheet);
- Whether you need additional insurance on top of any cover already provided by the Plan (see the *Insurance in your super* or the *How super works & insurance for Spouse members* factsheet); and
- Opening a Spouse Account in the Plan (see the PDS, *Your Oracle Super Guide for Spouse members*).

If you have any questions about the Plan, contact the Plan Administrator on **1800 127 953**. If you need help making your super choices, speak to a licensed financial adviser. See page 16 for details.

STAYING **IN TOUCH**

As a member of the Plan, you have access to a range of resources to keep you informed about your super.

- Regular **newsletters** – from the Trustee with the latest news about the Plan and the performance of your chosen investment option(s);
- An ***Annual Report*** – includes a review of the Plan's financial and investment performance for the year, plus any information that may affect your super;
- Your ***Annual Benefit Statement*** – shows details of your super benefits to 31 May, including any transactions for the year and any beneficiaries you have nominated for your death benefit;
- The **Plan Administrator** on **1800 127 953** is available during normal business hours to provide you with assistance and answer your queries; and
- The **Plan's website** at **https://super.towerswatson.com/super/oracle** is your online source for personalised super information and general information about the Plan. You can view your latest benefit information and track the performance of your super, as well as update your details, including changing your investment choice. You can also download forms and other Plan publications including the Trust Deed, the Plan's *Privacy Policy* (see page 16) and various Trustee policies. You will need to register to access your personal information and to make changes online. You can register online.

You can also request a copy of these documents from the Plan Administrator.

ENQUIRIES
AND COMPLAINTS

Initial enquiries and complaints, including privacy-related enquiries, should be directed to the Plan Administrator on **1800 127 953**. In most cases, your enquiry will be dealt with promptly and efficiently over the phone.

If you are not satisfied with the response you receive, there is a formal process through which the Trustee considers enquiries and complaints. To make a formal enquiry or complaint, you can do so in writing (including by email) to the Trustee via the Plan Administrator at:

The Plan Administrator
Oracle Superannuation Plan
PO Box 1442
Parramatta NSW 2124

Email: oraclesuperadmin@linksuper.com

The Trustee will acknowledge your complaint as soon as practicable, generally within one business day, and a written response will be prepared. You can generally expect to receive the response within 45 days. If your complaint is particularly complex we may take longer, but we will let you know if that is the case. If your complaint is about the distribution of a death benefit, there is a specific process we must follow. More information can be found in our *Enquiries and Complaints Policy*. A copy of the *Enquiries and Complaints Policy* and a form you can use to make a complaint are available at **https://super.towerswatson.com/super/oracle** or from the Plan Administrator.

If you are not satisfied with the Trustee's response, you may contact the Australian Financial Complaints Authority (AFCA), except in relation to privacy-related matters. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

There are some complaints that AFCA cannot consider, such as complaints relating to the management of the Plan as a whole. In addition, time limits may apply. Please contact the Plan Administrator on **1800 127 953** or refer to AFCA's website at www.afca.org.au as soon as possible for further information.

You can contact AFCA at:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Email: info@afca.org.au
Tel: 1800 931 678

For privacy-related matters, the Office of the Australian Information Commissioner (OAIC) may review your complaint. You can contact OAIC on 1300 363 992 or via oaic.gov.au.

PROTECTING **YOUR PRIVACY**

The Trustee needs to collect information about you to determine your benefit entitlements in the Plan, and to administer the Plan in accordance with superannuation law. If you do not provide the information required, your application to join the Plan may not be approved.

In most circumstances, this information will be collected directly from you when your completed forms are returned to the Plan Administrator. However, it is sometimes more practical to collect some information from Oracle (e.g. your salary and contribution information).

The Trustee will abide by the Australian Privacy Principles set out in the Privacy Act 1988. Your personal information will be used by the Plan Administrator and insurer to determine your benefits. It will not be disclosed to other parties without your approval, except as allowed or required by law or as disclosed in the Plan's *Privacy Policy*.

Most information held by the Plan about members is reported to members each year on their *Annual Benefit Statement*. If you believe any information the Plan holds about you is incorrect, or you want to find out what information the Plan holds about you, please contact the Plan Administrator. You can also ask for a copy of the Plan's *Privacy Policy*, which outlines how the Plan collects and manages your personal information. The *Privacy Policy* is also available on the website.

Providing proof of identity

The Trustee is required to comply with the Government's Anti-Money Laundering and Counter Terrorism Financing (AML/CTF) legislation.

Under the legislation, the Trustee is required to verify a member's identity, and that of any other benefit recipients, before any benefit is withdrawn from the Plan. This verification process helps ensure that the Plan is not being used for money laundering, or funding terrorist or criminal activities.

Withdrawals cannot be processed until the required proof of identity is supplied to the Plan Administrator.

The Trustee may need to obtain additional identification information and verify your identity from time to time. It may have to disclose information about you to the regulator, the Australian Transaction Reports and Analysis Centre (AUSTRAC). If this happens, the Trustee is not permitted to inform you due to the sensitive nature of this information.

Need financial advice?

Superannuation can be complex. So, when you need to make important decisions about your super, speaking to a licensed financial adviser can help you determine which super choices are the most appropriate for your personal situation and needs.

It is important to seek the opinion of a licensed financial adviser before taking any action. This way, you will receive specific advice from qualified professionals who understand your personal circumstances and can consider the whole of your financial affairs when providing advice.

Towers Watson Australia Pty Ltd has arrangements in place to help you with your financial planning. To speak to one of Towers Watson's licensed financial advisers, contact Susan Rio on (03) 8681 9800. The Financial Planning Association of Australia (FPA) can also help you find a financial planner by referring you to one in your area. Call them on 1300 337 301 or visit the FPA website at www.fpa.com.au.

Access your super online

You can log in to the Plan's website for personalised super information and general information about the Plan.

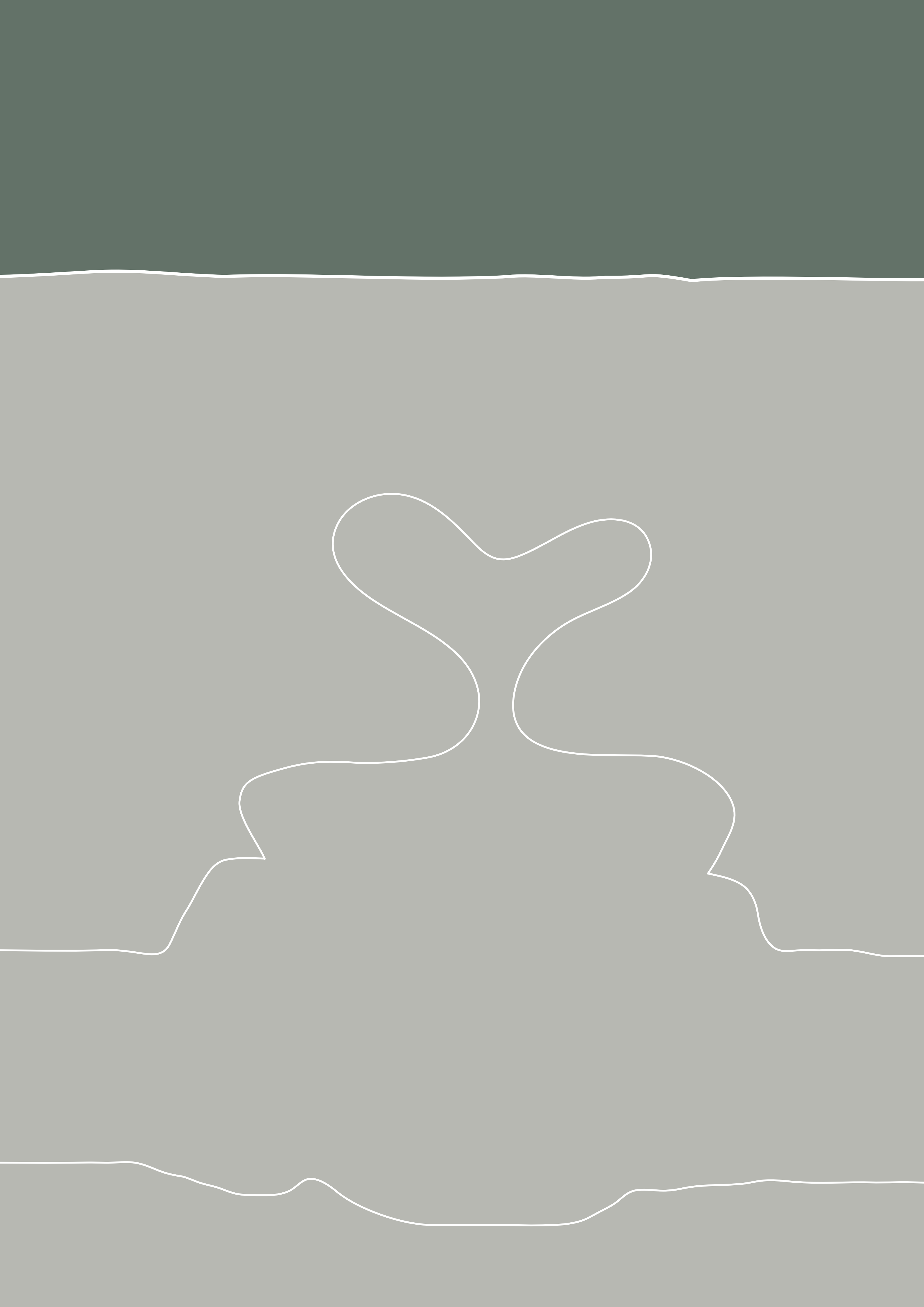
Visit **https://super.towerswatson.com/super/oracle** to:

- View your latest benefit information and track the performance of your super;
- Update your details, including changing your investment choice;
- Download forms and other Plan publications; and
- Learn more about the Plan's features and benefits, including rollovers, extra insurance, spouse contributions and more.

Secure access

You will need a password to access your personal information and to make changes online. You can set up a password online. If you have lost your password, go to the Plan's website and follow the prompts for additional information.

Save the Plan's website to your favourites and ensure your super is only a click away!



ORACLE

HOW WE INVEST YOUR MONEY

ORACLE EMPLOYEE, RETAINED BENEFIT MEMBERS AND SPOUSE MEMBERS

30 SEPTEMBER 2022

CONTENTS

IMPORTANT **INFORMATION**

The information in this factsheet forms part of the Product Disclosure Statements (PDSs) for the Oracle Superannuation Plan's Employee, Retained Benefit and Spouse members:

- ***Your Oracle Super Guide*, dated 30 September 2022 for Oracle Employees and Retained Benefit members; and**
- ***Your Oracle Super Guide for Spouse members*, dated 30 September 2022.**

It should be read in conjunction with the other factsheets listed below, which all form part of the relevant PDS. You should consider this information before making a decision about the product.

- *How super works* (Employee and Retained members)
- *Additional information*
- ***How we invest your money*** (this document)
- *Insurance in your super* (Employee and Retained members)
- *How super works & insurance for Spouse members* (Spouse members)

The information provided in this document is general information only and does not take into account your personal financial situation or needs. Any examples included are for illustration only and are not intended to be recommendations or preferred courses of action. You should consider obtaining professional advice tailored to your personal circumstances. Investment returns can be positive or negative and are not guaranteed by the Trustee or the Company. Information on tax and superannuation legislation is current as at 1 August 2022. The Trustee reserves the right to correct any errors or omissions.

Information contained in this document that is not materially adverse is subject to change from time to time and may be updated if it changes. Updated information can be obtained free of charge by contacting the Plan Administrator on **1800 127 953** or from the Plan's website at **https://super.towerswatson.com/super/oracle**.

Contacting the Plan

The Plan Administrator
Oracle Superannuation Plan
PO Box 1442
Parramatta NSW 2124

oraclesuperadmin@linksuper.com

1800 127 953
(+61 2 8571 6288 from overseas)

https://super.towerswatson.com/super/oracle

Human Resources
Oracle
4 Julius Avenue
North Ryde NSW 2113

humanresources_au@oracle.com

(02) 9491 1000

Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049), as Trustee of the Oracle Superannuation Plan (ABN 17 608 890 083).

INVESTING YOUR SUPER

One of the most important choices you have to make as a member of the Plan is how to invest your super. The Plan lets you tailor your super investment according to your own financial needs and goals through five investment options.

> Investment choice is available to all members of the Plan, including Spouse members and former Oracle employees who are Retained Benefit members.
>
> You have five investment options:
>
> - Diversified Shares;
> - Growth;
> - Balanced;
> - Stable; and
> - Cash.

You can invest your entire super in one of the five options, or you can choose a mix of the different options. You can also choose to invest your future super contributions in different options to your existing account balances.

You must make an investment choice when you join the Plan or your application for membership cannot be processed.

Making or changing your choice

To make your initial investment choice, complete the *Application form* (or *My Spouse form* as applicable). To change your investment choice, complete the *Super Options form* (or *My Spouse form*). Forms are available from the Plan Administrator or the website. You can also visit the '**Member Centre**' on the website and change your choice online.

Changes to your investment option(s) are effective from the start of each month. A switching fee applies when you change investment options for your current account balance. No switching fee applies when you change investment options for future contributions (see the *Fees and other costs* section in the *Additional information* factsheet for more details on fees).

To help you make the right investment choice, it's important you understand some investment basics, which are outlined on the following pages.

Please note neither the Trustee, Policy Committee, Plan Administrator nor Human Resources will provide advice to you about your investment options. For more information about investing and choosing the right investment option, you should speak to a licensed financial adviser. If you don't have an adviser, the Financial Planning Association of Australia (FPA) can help you locate a professional financial adviser near you. Call 1300 337 301 or visit www.fpa.com.au for more details.

UNDERSTANDING THE BASICS OF INVESTING

Asset classes

Most investments can be broadly grouped into five investment types: shares, alternative assets, property, fixed interest and cash (see page 3).

Each of the Plan's diversified investment options invests in a combination of the different asset classes. The five asset classes can be grouped into two main categories:

Return seeking – include shares, alternative assets and property. These assets generally offer higher returns over the long term than income assets. They also usually have a higher risk in the short term because returns can vary (or fluctuate) widely from year to year. Return-seeking assets may also experience periods of negative returns.

Income assets – include cash and fixed interest, such as Australian and international government bonds and corporate debt. They are generally regarded as lower-risk investments and offer lower expected returns over the long term compared with return-seeking assets. They also have a lower likelihood of negative returns.

RISK AND RETURN

In the short term, risk generally refers to the potential for your super to fluctuate in value. Return is the amount of money earned by your super investment.

Risk and return go hand-in-hand when you're investing.

The higher the long-term return you're aiming for, the greater the risk that your money will fluctuate in value in the short term. That's because to achieve a high long-term return, you need to invest in a greater proportion of return-seeking assets, which tend to be more volatile than income assets.

Year-by-year earnings from return-seeking assets tend to vary more than earnings from income investments. So there's a much greater risk that return-seeking investments will have a negative return in any one year.

In the long term, risk can also mean:

- **Failing to have enough money in retirement**. Choosing an investment option with lower risk of short-term fluctuations may mean you earn a lower return on your super. Over a long period, even a small difference in your investment earnings can make a big difference to your final benefit. This is mainly due to the principle of compounded earnings (explained to the left). On the other hand, it is also possible that an investment option with a high allocation to return-seeking assets could produce a large negative return in one year from which it takes many years to recover compared to an investment option with more income assets.

  As a result, choosing an investment option with higher risk can also impact on your retirement savings, for example if asset values are depressed when you wish to retire.
- **Your investment does not keep pace with inflation (e.g. CPI)**. If you choose an investment option that doesn't have much growth potential, your super may not keep up with CPI (see page 5) over the long term. Over time, prices for goods and services usually increase. If your retirement is some way off, your money won't buy as much by the time you retire as it does today.

For more information about investment risks, see page 4.

Investment terms explained

To help you better understand the Plan and the basics of investing, we have defined a few of the investment terms used in this factsheet.

Alternative credit – consists of a wide range of higher yielding credit securities that are not core or traditional investment-grade corporate or government debt.

Alternative risk premia strategies – provide alternative sources of return to traditional shares and bonds. They can deliver attractive returns that are more stable in challenging markets. Specifically, these strategies target returns which are largely due to taking on a particular or identifiable risk.

Compounded earnings – occurs when you reinvest any income or interest from your investments rather than spend it. By reinvesting this income, you start earning "interest on your interest". Over time, compounding can help you grow your investment faster. It works in the same way with your super – each year the earnings from your chosen investment option(s) are reinvested back into your super.

Consumer Price Index (CPI) – is an official measure of inflation in Australia. It measures the increase in general price levels of goods and services in the economy.

Hedging – is a strategy to protect against, or at least reduce, a risk. For the Plan's international share assets, it specifically refers to currency risk. The hedged portion of the Plan's international share assets are protected from foreign exchange rate movements while the unhedged portion is not protected.

Real return funds – focus on achieving a specified investment outcome and constantly review their asset allocation to meet this return objective.

Structured beta funds – invest in a variety of asset classes, such as shares and fixed interest. They are structured in such a way that they are expected to be affected by ongoing economic conditions to a lesser extent than single asset classes.

Short term vs. long term

Generally, the following terms apply to super investments:

Short term – an investment period of up to three years.

Medium term – an investment period from three to seven years.

Long term – an investment period of seven years or more.

HIGH

LEVEL OF EXPECTED RISK & RETURN

LOW

Shares

When you buy shares, you're buying part ownership of a company listed on a sharemarket. This means that the value of your investment changes in line with the company's share price. Of all the asset types, shares have generally earned the highest return in the long term. However, on the downside, the value of shares will fluctuate more than any other main asset type.

Shares also have the highest probability of negative earnings in the short term.

The Plan invests in a diversified portfolio of Australian and international shares (including emerging markets). To reduce the impact of currency movements, some of the Plan's international shares are hedged back to Australian dollars.

Alternative assets

This is a broad category of investments and investment strategies that sit outside the traditional asset classes of shares, property, fixed interest and cash. They include alternative credit, real return funds, alternative risk premia strategies, multi-asset funds, structured beta funds, infrastructure and derivatives.

Alternative assets will typically perform differently to traditional asset classes. This means that investors often use alternative assets to help diversify their investment portfolios.

On their own, alternative assets can produce high returns, but with the risk of high short-term volatility. However, when combined with traditional asset classes, their unique risk and return characteristics can help smooth longer-term returns and reduce volatility.

The Plan may invest in alternative credit, real return funds, alternative risk premia strategies, multi-asset funds, global listed infrastructure and structured beta funds.

Property

Investing in property means investing in industrial, commercial or residential real estate. The value of your investment depends on the rental paid and on any increase or decrease in the property value.

In general, property provides long-term returns in excess of inflation. Earnings have historically been less volatile over the long term than those produced by shares, and have been higher than those provided by cash or fixed interest.

Property investments can either be direct or indirect. A direct property investment is where a property is purchased by a company to be held on behalf of investors. Indirect property refers to an investment in property that is made by purchasing units in an unlisted property trust or listed property securities.

The Plan invests in property indirectly through purchasing units in an unlisted Australian property fund.

Fixed interest

Fixed interest investments (or 'bonds') are issued by Australian and overseas governments, semi-government authorities and companies in return for cash. Interest is paid to investors over the life of the investment at either a fixed or variable rate (e.g. at a rate linked to inflation). The value of your investment depends on the interest paid and whether the value of the bond increases or decreases (with interest rate changes).

Over the long term, interest-bearing investments have tended to provide higher returns than cash, but lower returns than shares and property. As their value can fluctuate, this asset class tends to be more volatile than cash, but generally less volatile than shares or property.

The Plan invests in Australian fixed interest assets, including government and corporate bonds.

Cash

Cash investments are short-term fixed interest assets such as bank bills. Interest is paid on the amount you have invested.

It is very unlikely to lose money on a cash investment over a short period of time. Cash is generally considered a low-risk investment, however it is not capital guaranteed and returns from cash investments may not always keep up with inflation.

INVESTMENT **RISKS**

As with all investments, there are risks associated with a decision to invest in superannuation and also in choosing a particular investment option. The assets will perform differently at various times. Since each investment option (except Cash) invests in a different mix of assets, the risks of investing in each option are different. The main investment risks are described below.

Inflation risk

The rate of inflation may exceed the rate of return achieved on your investment. This effectively means that the purchasing power of your investment is reduced. See page 5 for more information about inflation.

This risk can be considered significant for the Cash option if investing over long periods, however it is a risk (to varying degrees) for all of the Plan's investment options.

Individual investment risk

Individual investments can (and do) fall in value and returns may be positive or negative in any given year. This risk mainly affects investments in shares, property and alternative assets, although it can also affect investments in fixed interest assets.

As a result, it can be considered a risk (to varying degrees) for most of the Plan's investment options.

Market risk

Changes in investment markets resulting from changes in economic, political and legal conditions or market sentiment can affect the value of investments.

This risk affects investments in all asset classes. As a result, it can also be considered a risk (to varying degrees) for all of the Plan's investment options.

Interest rate risk

Changes in interest rates can have a positive or a negative impact directly or indirectly on investment value or returns. This risk affects all investments and can be considered a risk for all of the Plan's investment options.

Currency risk

When investments are made in other countries, if foreign currencies change in value relative to the Australian dollar, the value of the investment can change.

This risk affects only investments overseas so can be considered a risk for options where a proportion of the assets are invested overseas. Most of the Plan's investment options invest overseas to varying degrees, so this risk may have an impact on returns achieved by all options (except Cash).

The Trustee manages some of the currency risk by investing in some international investment vehicles which are 'hedged' to the Australian dollar. Hedging usually involves either buying or selling one investment to protect against loss in another (for example, due to changes in the value of one currency relative to another currency). The Plan uses this hedging strategy for some of its investment in international shares. See page 2 for more information on hedging.

Derivatives risk

The term "derivative" describes any financial product (such as futures or options) that has a value derived from another security, liability or index. Derivatives are commonly used in alternative risk premia strategies, real return funds and structured beta funds. Risks associated with using these strategies might include the value of the derivative failing to move in line with that of the underlying asset, potential illiquidity of the derivative, the alternative risk premia fund may not be able to meet payment obligations as they arise, and counterparty risk (where the counterparty to the derivative contract cannot meet its obligations under the contract). This can be considered a risk (to varying degrees) for all of the Plan's investment options (except Cash).

Liquidity risk

Liquid assets are assets that can readily be converted to cash. Liquidity risk is the risk that some assets may not be able to be converted to cash when needed to pay benefits or process investment switches.

MAKING YOUR **INVESTMENT CHOICE**

Your investment choice is a personal decision. Before you choose an option, ask yourself these questions:

- How much super do I need?
- How much time do I have before I will need my super?
- How much risk am I comfortable with?

You may also find it useful to discuss your investment options with a licensed financial adviser.

1. How much super do I need?

Your answer will depend on your personal circumstances – it's different for everyone. As a starting point, consider the following questions and how they relate to your situation.

How much will I need each year in retirement?

Financial experts commonly suggest that to maintain your lifestyle in retirement, you'll need an annual income of around two-thirds of what you are earning at the time you retire. This includes income from all sources, not just super. So if you have other investments, you should factor those in. You may also qualify for the Government's age pension.

How long will I need an income for after I retire?

On average, women live another 23 years# after retiring at age 65 while men live another 21 years#. Of course, you may retire earlier or live longer. It's a long time to support yourself using your retirement savings.

What about inflation?

Time makes a big difference to the value of money, as shown in the graphic below. In very simple terms, $2,000 in 1975 would have bought you around four times more than in 2000. To maintain the real value of your savings, your investments need to achieve a return that is higher than inflation.

2. How much time do I have before I will need my super?

It's important to work out your 'investment time horizon' – the length of time your super will be invested before you need, or can access, it.

How much time you have before you can access your super may determine how much risk you are prepared to take when you invest. For people with a long investment time horizon, ups and downs in short-term earnings are usually less of a concern than for those who will need their super soon.

3. How much risk am I comfortable with?

Remember the two Rs – risk and return (see page 2). The level of risk you feel comfortable with will probably change throughout your working life. If you have a longer time to invest, you may be more comfortable choosing an investment option with greater exposure to return-seeking assets, which tend to be more volatile in the short term. Or with less time, you may feel that investing in more income assets is best as they tend to be less volatile in the shorter term.

Source: Australian Government Actuary, *Australian Life Tables 2015-17*, adjusted for 125 year mortality improvement factors (available from http://aga.gov.au).

The impact of inflation over time

What do things cost?

MANAGING YOUR **SUPER INVESTMENTS**

What rate of return do I receive?

Your accounts receive the actual investment return for your chosen option(s) after allowing for tax, investment fees, a deduction to maintain the Plan's Operational Risk Financial Requirement (ORFR) reserve (if required) and, if you are a Retained Benefit member, administration fees. Returns can be positive or negative, depending on investment market and fund manager performance. Your super will increase in value when returns are positive, and will decrease when returns are negative.

Interim rate

Investment returns are calculated each year. If your super needs to be paid out before investment returns have been applied, an interim earning rate will be used. This will cover the period from the previous annual review date until the date your benefit is paid. An interim rate may also be used if you switch investment options.

The interim rate is based on the Plan's estimated monthly net investment returns, pro-rated if calculated during the month. When net investment returns are not available, a calculation is made using a suitable market index for each asset class or the cash rate if index returns are not available.

Operational Risk Financial Requirement (ORFR) reserve

Super funds are required to set aside financial resources to address their operational risks. The Trustee has established an ORFR reserve in the Plan for this purpose.

A reserve of at least 0.25% of the aggregate of members' net assets has been built up by setting aside a small proportion of the Plan's investment earnings. The Trustee has decided to invest the ORFR in the same way as the Growth option. The Trustee updates members on the status of the reserve in the *Annual Report*.

Investment managers

The Trustee appoints professional investment managers to manage the Plan's investments. Refer to the Plan's *Annual Report* for details of the Plan's investment managers. The investment managers and their products may be changed by the Trustee without prior notice or consent from members. You will be advised of any material changes that are made.

Environmental, Social and Governance (ESG) issues

ESG factors are defined as any environmental, social, governance or sustainability related factors (including issues such as climate change, labour standards, workplace diversity and ethics) which may have the potential to materially impact the performance of an investment. The Trustee does not itself take into account ESG considerations when selecting, retaining or realising the Plan's investments. Nor does it impose any specific requirements on its investment managers in relation to which or to what extent ESG considerations are taken into account. However, the Trustee expects the investment managers to take such issues into account if they become aware of them and they consider that they are relevant to their investment mandate, and then only to the extent that they financially affect the particular investment.

The Trustee also requires its investment adviser, who monitors the ongoing performance of the investment managers, to regularly review and assess each manager's decision-making process to ensure it continues to include careful consideration of relevant issues.

Derivatives

Part of the Plan's assets (currently approximately 12% to 19% of each investment option except the Diversified Shares and Cash options) are invested in various alternative assets whose managers may make use of derivatives to assist in achieving their objectives.

However, most of the Plan's other investment managers only use derivatives for risk-control purposes or to more efficiently shift asset allocations. Investment managers are required to have risk management processes in place in relation to the use of derivatives and the purposes for which they are used. Each year, the Trustee obtains confirmation from the managers that they have complied with their processes.

YOUR FIVE INVESTMENT **OPTIONS**

The Plan's investment options all have different investment objectives, volatility and return expectations.

When selecting an investment option, you need to understand the volatility and return characteristics of the investment option and align them with your personal investment objectives.

As always, you are encouraged to get independent financial advice when making important decisions about your super.

Diversified Shares

Overview[1]

This is an aggressive option which invests solely in Australian and international shares.

This option may be suitable for members who expect to invest their super for more than 10 years. Investors in this option may be seeking a diversified exposure to shares and may be comfortable accepting a high level of investment volatility in the short term (including periods of negative returns) in order to achieve better capital growth over the long term.

The level of currency hedging will also influence the returns from this option. This option may also be suitable for investors seeking exposure to shares as part of their portfolio.

Investment objectives

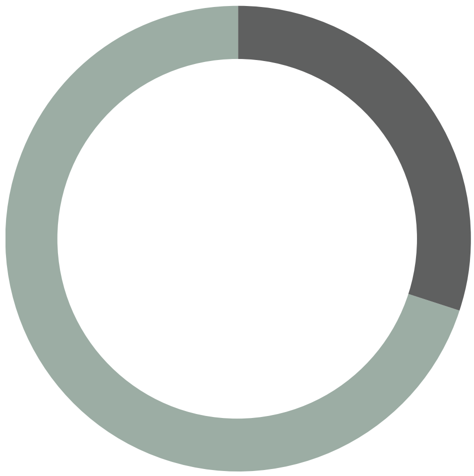
- To achieve a return (after tax and investment fees) that is at least **4.0% p.a**. more than movements in the Consumer Price Index (CPI) over rolling 10-year periods.
- To limit the probability of a negative return over rolling 12-month periods to **approximately 6 in 20 years**.

Investment strategy

Invest 100% in shares, with approximately 30% in Australian shares and approximately 70% in international shares (including emerging markets), and some exposure to currency.

Target asset allocation

		Range
30.0%	Australian shares	(24.0% to 36.0%)
70.0%	International shares#	(64.0% to 76.0%)



International shares includes hedged and unhedged shares, as well as emerging markets shares.

Minimum suggested investment period

At least 10 years

Likelihood of a negative return in any 20-year period[2]

4 to less than 6 years out of 20 years

Volatility level[2]

High

VERY LOW ○ ○ ○ ○ ○ ● ○ VERY HIGH

See page 11 for notes.

Growth

Overview[1]

This is a diversified option which invests across the major asset classes, but with a significant weighting towards return-seeking (or growth) assets.

This option may be suitable for members who expect to invest their super for more than seven years. Investors in this option may be seeking a diversified portfolio which aims to achieve moderate to high capital growth over the medium-to-long term with a medium-to-high level of investment volatility (which may include periods of negative returns).

Investment objectives

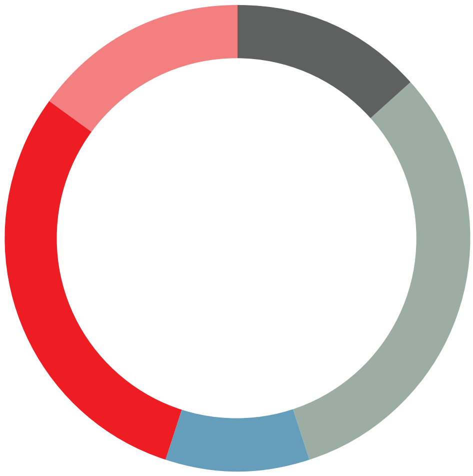
- To achieve a return (after tax and investment fees) that is at least **3.5% p.a.** more than movements in CPI over rolling 10-year periods.
- To limit the probability of a negative return over rolling 12-month periods to **approximately 5 in 20 years**.

Investment strategy

Invest about 85% in shares (including emerging markets), property and alternative assets, and about 15% in fixed interest and cash investments.

Target asset allocation

		Range
13.5%	Australian shares	(10.0% to 16.0%)
31.5%	International shares#	(25.0% to 38.0%)
10.0%	Property	(3.0% to 17.0%)
30.0%	Alternatives*	(22.0% to 38.0%)
15.0%	Fixed interest^	(9.0% to 21.0%)
0%	Cash	(0% to 2.0%)



International shares include hedged and unhedged shares, as well as emerging markets shares.

* Alternative assets include alternative risk premia strategies, real return funds, global listed infrastructure, structured beta funds and alternative credit.

^ Fixed interest includes Australian fixed interest and inflation plus assets and investment grade credit.

Minimum suggested investment period

At least seven years

Likelihood of a negative return in any 20-year period[2]

3 to less than 4 years out of 20 years

Volatility level[2]

Medium to High

VERY LOW ● ● ● ● ● ● ● VERY HIGH

See page 11 for notes.

Balanced

Overview[1]

This is a diversified option which has exposure to the major asset classes.

This option may be suitable for members who expect to invest their super for more than five years. Investors in this option may be seeking a moderate level of capital growth over the medium term, with lower investment volatility than the Growth option. There may be periods of low or negative returns from this option.

Investment objectives

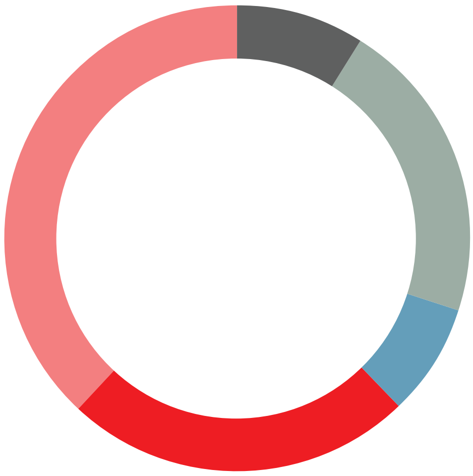
- To achieve a return (after tax and investment fees) that is at least **2.5% p.a.** more than movements in CPI over rolling 10-year periods.
- To limit the probability of a negative return over rolling 12-month periods to **approximately 4 in 20 years**.

Investment strategy

Invest about 62% in shares (including emerging markets), property and alternative assets, and about 38% in fixed interest and cash investments.

Target asset allocation

		Range
9.0%	Australian shares	(6.0% to 12.0%)
21.0%	International shares#	(15.0% to 27.0%)
8.0%	Property	(3.0% to 13.0%)
24.0%	Alternatives*	(16.0% to 32.0%)
38.0%	Fixed interest^	(32.0% to 44.0%)
0%	Cash	(0% to 2.0%)



International shares includes hedged and unhedged shares, as well as emerging markets shares.

* Alternative assets include alternative risk premia strategies, real return funds, global listed infrastructure, structured beta funds and alternative credit.

^ Fixed interest includes Australian fixed interest and inflation plus assets and investment grade credit.

Minimum suggested investment period

At least five years

Likelihood of a negative return in any 20-year period[2]

2 to less than 3 years out of 20 years

Volatility level[2]

Medium

VERY LOW ○ ○ ○ ● ○ ○ ○ VERY HIGH

See page 11 for notes.

Stable

Overview[1]

This is a diversified option which invests mainly in income assets.

This option may be suitable for members who expect to invest their super for more than three years. Investors in this option may place a higher priority on reducing investment volatility and may be less concerned about higher levels of growth over the longer term. Although this is a more conservative option, there will be periods of low returns and it is possible that investors in this option may experience negative returns from time to time.

> Note: While this option is described as stable, it has a significant weighting to growth assets such as shares and property. Negative annual returns are expected to occur around 1 to 2 times in every 20 years. This means your investment could fall in value in those years.

Investment objectives

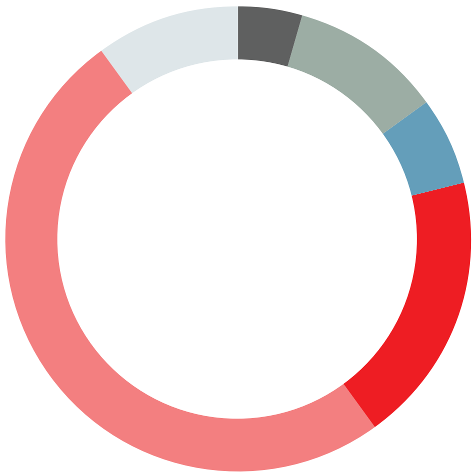
- To achieve a return (after tax and investment fees) that is at least **1.5% p.a.** more than movements in CPI over rolling 10-year periods.
- To limit the probability of a negative return over rolling 12-month periods to **approximately 3 in 20 years**.

Investment strategy

Invest about 40% in shares (including emerging markets), property and alternative assets, and about 60% in fixed interest and cash investments.

Target asset allocation

		Range
4.5%	Australian shares	(2.0% to 8.0%)
10.5%	International shares#	(5.0% to 17.0%)
6.25%	Property	(0.0% to 11.0%)
18.75%	Alternatives*	(10.0% to 27.0%)
50.0%	Fixed interest^	(44.0% to 56.0%)
10.0%	Cash	(5.0% to 15.0%)



International shares includes hedged and unhedged shares, as well as emerging markets shares.

* Alternative assets include alternative risk premia strategies, real return funds, global listed infrastructure, structured beta funds and alternative credit.

^ Fixed interest includes Australian fixed interest and inflation plus assets and investment grade credit.

Minimum suggested investment period

At least three years

Likelihood of a negative return in any 20-year period[2]

1 to less than 2 years out of 20 years

Volatility level[2]

Low to Medium

See page 11 for notes.

Cash

Overview[1]

This option invests solely in cash and similar assets.

This option may be suitable for members who may be planning to access their super in the short term and whose priority is capital protection. It may also be suitable for investors seeking exposure to cash as part of their portfolio.

Note: While the Cash option is generally considered a low-risk investment option, it is not capital guaranteed. In some circumstances, this option may earn negative annual returns after fees and tax (where applicable). See the Cash investment returns leaflet on the Plan's website for more information.

Investment objectives

- To achieve a return (after tax and investment fees) that is at least **0.5% p.a**. more than movements in CPI over rolling 10-year periods.
- To minimise the probability of any negative returns over moving one-year periods.

Investment strategy

Invest 100% in short-term interest bearing assets (e.g. cash).

Target asset allocation

100% Cash 100%

Minimum suggested investment period

Nil

VERY LOW ● ○ ○ ○ ○ ○ ○ VERY HIGH

Likelihood of a negative return in any 20-year period[2]

Approximately 0 out of 20 years

Volatility level[2]

Very low

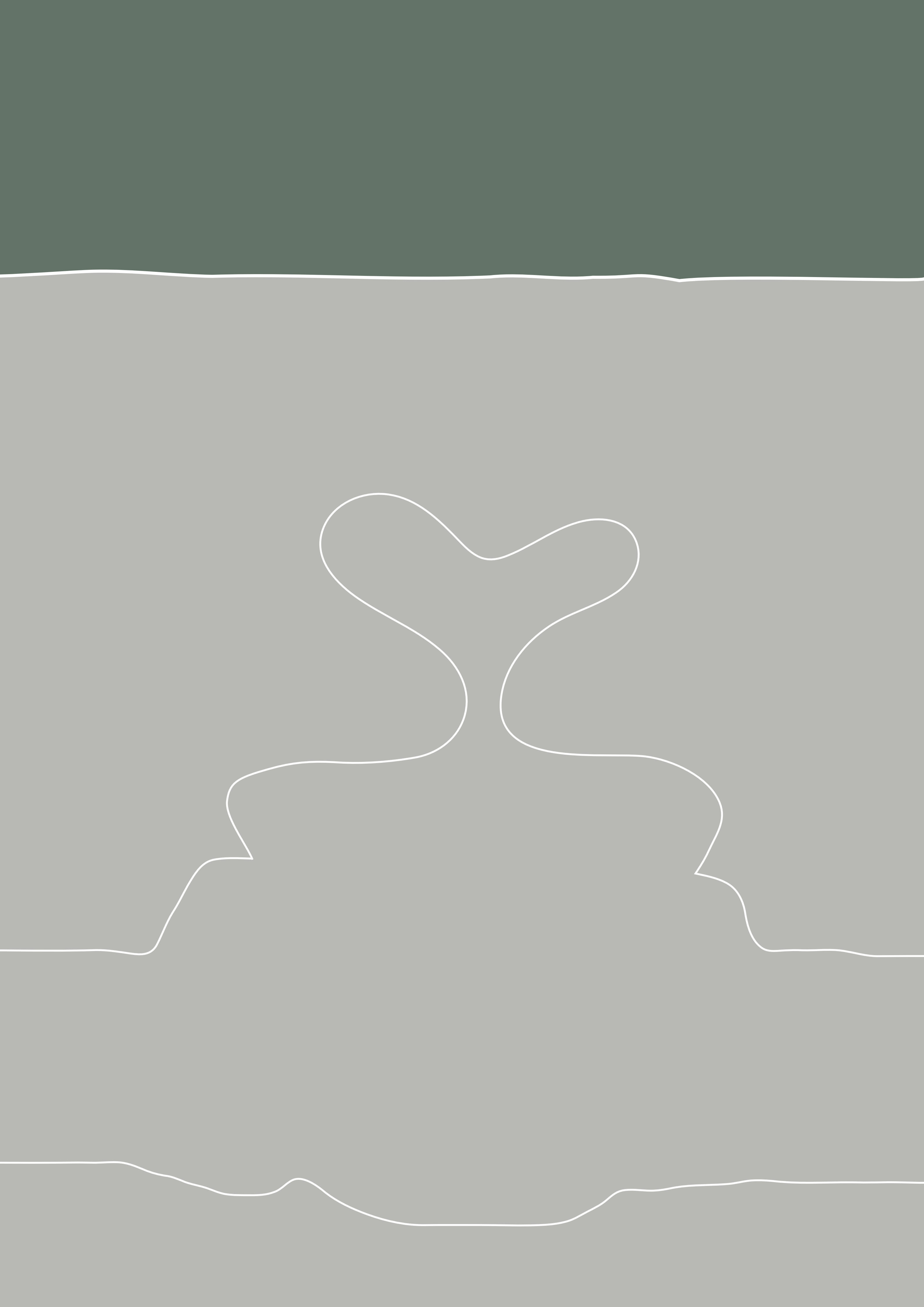
[1] Note that the information about the suitability of particular options is general in nature and is included as required by law. It is not intended to be a recommendation or statement of opinion in relation to any particular option. Members are encouraged to seek their own advice if they are uncertain as to which option might be most appropriate for them.

[2] The volatility level shown is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. It is based on the Standard Risk Measure developed by the industry and it is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment options.

KEEPING TRACK OF **INVESTMENT PERFORMANCE**

You can check your super balance and the performance of your investment option(s) through the online Member Centre at **https://super.towerswatson.com/super/oracle**.

The Plan's annual investment returns are also shown on your *Annual Benefit Statement* and in the Plan's *Annual Report* each year.



ORACLE

INSURANCE IN YOUR SUPER

ORACLE EMPLOYEE AND RETAINED BENEFIT MEMBERS

30 SEPTEMBER 2022

CONTENTS

In this document, references to Oracle employees include employees of Oracle Corporation Australia Pty Limited, Oracle Global Services Australia Pty Ltd and Oracle Financial Services Software Pte. Ltd.

IMPORTANT **INFORMATION**

The information in this document forms part of the Product Disclosure Statement (PDS), *Your Oracle Super Guide,* dated 30 September 2022 for the Oracle Superannuation Plan's Employee and Retained Benefit members.

It should be read in conjunction with the other documents listed below, which all form part of the PDS. You should consider this information before making a decision about the product.

- *How super works*
- *Additional information*
- *How we invest your money*
- ***Insurance in your super*** (this document)

The information provided in this document is general information only and does not take into account your personal financial situation or needs. Any examples included are for illustration only and are not intended to be recommendations or preferred courses of action. You should consider obtaining professional advice tailored to your personal circumstances. Information on tax and superannuation legislation is current as at 1 August 2022. The Trustee reserves the right to correct any errors or omissions.

This document is a summary of the applicable terms and conditions of the Plan's Trust Deed and insurance policy. If there are any differences between this document and the Trust Deed or insurance policy, the Trust Deed or insurance policy, as applicable, overrides this document.

Information contained in this document that is not materially adverse is subject to change from time to time and may be updated if it changes. Updated information can be obtained free of charge by contacting the Plan Administrator on **1800 127 953** or from the Plan's website at **https://super.towerswatson.com/super/oracle**.

Contacting the Plan

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PO Box 1442
Parramatta NSW 2124

oraclesuperadmin@linksuper.com

1800 127 953
(+61 2 8571 6288 from overseas)

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Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049), as Trustee of the Oracle Superannuation Plan (ABN 17 608 890 083).

YOUR
INSURANCE COVER

Eligible members receive standard insurance cover for death and total and permanent disablement, which is paid for by Oracle and provided through the Plan. You can also apply for additional insurance cover at your own cost. Generally, references to death cover also include terminal illness cover, unless otherwise stated.

Eligibility for standard cover

Exceptions to automatic insurance cover

Normally, you will receive standard insurance cover (up to the insurer's Automatic Acceptance Limit) from the day you join the Plan without the need to provide evidence of your health.

Generally, if you do not join the Plan when you are first eligible (i.e. on commencing employment with Oracle) and the Plan does not receive an SG contribution for you within 120 days of commencing employment with Oracle, you will not automatically receive standard insurance cover. If you join later, you will need to provide health evidence that is acceptable to the insurer before you will receive any standard insurance cover.

If you are not in active employment on the date standard cover commences you will receive limited cover until you have returned to active employment for 30 consecutive days. If limited cover conditions apply to you, you will only be eligible for a benefit for an illness or injury if it first becomes apparent or first occurs on or after the date your cover started.

You should contact the Plan Administrator if any of these situations apply to you. If you need to provide health evidence, your insurance cover will not start until you are advised in writing that it has been approved by the insurer.

Oracle's Superannuation Guarantee (SG) contributions must be paid to the Plan for you to be eligible for death and total and permanent disablement cover.

You are eligible for insurance cover for death and total and permanent disablement (TPD) if you are under age 65 and a permanent full-time or part-time Oracle employee working on average at least 15 hours per week over a three month period. Terminal illness benefits may also be payable in certain circumstances.

If you are a permanent part-time Oracle employee working on average less than 15 hours per week over a three month period and are under age 65, you are eligible for death-only insurance cover. Terminal illness and TPD benefits may also be payable in limited circumstances. Contact the Plan Administrator for more information if this applies to you (see the front cover for contact details).

If you are a non-permanent employee or a Retained Benefit member, you will not be eligible to receive any insured benefits and your benefits will be limited to your total account balance.

If you are a foreign assignee you will not be eligible for standard insurance cover, however you can apply for additional insurance (see page 3 for details).

More information about these benefits is outlined on the following pages. You should also refer to page 5 for a summary of the restrictions on insurance.

Standard cover will cease to apply if you are a Plan member but have your Company super contributions paid to another fund (see the *How super works* factsheet for details, available at **https://super.towerswatson.com/super/oracle**). No insurance cover is provided to Retained Benefit members.

Providing health evidence

You will need to provide health evidence if you require a level of cover that exceeds a limit set by the insurer, known as the Automatic Acceptance Limit, or you do not join the Plan when first eligible. You will also need to provide health evidence if applying for additional insurance cover (see page 3).

At the date of publication, the Automatic Acceptance Limit was $1.25 million for death and TPD cover. For the current limits, contact the Plan Administrator.

If you need to provide health evidence, you will need to complete the insurer's forms and provide any medical or other information requested. You should carefully read the section headed "The duty to take reasonable care not to make a misrepresentation" on the insurer's forms. If you do not answer all the insurer's questions honestly and accurately, the insurer may be able to vary or even avoid the cover you have applied for. Any cover subject to health evidence will only be granted if you provide all required evidence and the insurer grants the cover in writing. Your cover will be subject to any conditions imposed by the insurer and will commence from the date advised by the insurer.

What is 'total and permanent disablement' (TPD)?

TPD is defined in the Plan's insurance policy. In general, being "totally and permanently disabled" means that:

- you, as an insured member, have been absent from your occupation with Oracle through injury or illness for a "waiting period" of three consecutive months; and
- you have provided satisfactory proof to the Plan's insurer that you have become incapacitated to such an extent that you are unlikely ever to engage in or work for reward in any occupation or work for which you are reasonably qualified by reason of education, training or experience.

You should note that this is a summary only. There may be other circumstances in which TPD benefits may be payable. A different definition applies for permanent part-time employees working less than 15 hours per week and for employees on unpaid leave. Contact the Plan Administrator for more information.

Standard cover

If you are an Oracle employee and an eligible member of the Plan with Oracle's SG contributions being paid into the Plan, you will receive the following standard insurance cover for death and TPD. You cannot change or opt out of this cover.

Standard death cover

If you are under 65, the standard death cover is:

Standard death insurance cover =
5 x your annual base salary at the date of death

Standard TPD cover

If you are under age 55, your TPD cover will be the same as your standard death insurance cover: 5 x your annual base salary, at the date of your TPD.

However, if you are aged 55 years or more and are totally and permanently disabled, the amount of your TPD insurance cover depends on your age, as shown in the following table.

Age at disablement	Multiple of base salary	Age at disablement	Multiple of base salary
55	4.5	**60**	2.0
56	4.0	**61**	1.5
57	3.5	**62**	1.0
58	3.0	**63**	0.5
59	2.5	**64 or more**	0

Here's how your standard cover works…

Sara becomes totally and permanently disabled at age 40. At the time of her disablement, Sara is on a base salary of $60,000 p.a. She had not taken any additional insurance cover. Therefore, her TPD benefit is the total balance of her accounts in the Plan plus her insured benefit (5 x her salary), as shown.

Employer Account	$30,000
Member Account	$20,000
Rollover Account	$5,000
Insured benefit (5 x $60,000)	$300,000
Sara's total disablement benefit	**$355,000**

If Sara had been 57 (i.e. over age 55) when she was totally and permanently disabled, her TPD benefit would be:

Employer Account	$30,000
Member Account	$20,000
Rollover Account	$5,000
Insured benefit (3.5 x $60,000)	$210,000
Sara's total disablement benefit	**$265,000**

This second calculation shows the reduced standard insurance benefit for members over age 55 (see the table above).

What happens if you work overseas, or take parental or unpaid leave?

If you are an Australian resident and temporarily employed by Oracle overseas, your insurance cover may continue depending on the country you reside in. However, if you are not an Australian resident, you will generally only have cover for 90 days from the date you leave Australia. You should contact the Plan Administrator (see the front cover for contact details) well before your departure from Australia to determine whether your insurance cover will continue.

The insurer may require you to return to Australia at your own expense for medical treatment or assessment and may not pay a benefit for TPD if you do not return to Australia.

If you go on maternity/paternity leave, which has been approved by Oracle (with dates of leave and expected return recorded), insurance cover will continue for up to 24 months.

For unpaid leave (for reasons other than injury or sickness):

- **of less than 24 months**, which has been approved by Oracle before unpaid leave commences (with dates of leave and expected return recorded) – insurance cover will continue; or
- **of more than 24 months** – insurance cover will only continue if the insurer provides their prior approval. If you will be on unpaid leave beyond this period, you may apply to extend cover beyond the 24 months but must contact the Plan Administrator to arrange the extension before the 24 month period ends and a different definition of TPD may apply after the end of the 24 month period. If your cover ceases because your leave exceeds the agreed length of time, you will need to provide health evidence before your cover can recommence (see page 1).

When will your standard cover end?

Your standard insurance cover under the Plan will end on the earliest of the following:

- You elect to have Oracle's SG contributions paid to another super fund (cover will cease on the date the first SG contribution is paid to the other fund);
- A benefit becomes payable to you under the insurance policy;
- You reach age 65;
- You die;
- 60 days after you leave Oracle or no longer satisfy the eligibility criteria;
- The policy is terminated or cancelled;
- You are employed overseas and no longer meet the conditions for cover (see above);
- You are no longer an Australian Resident, you are no longer permanently in Australia or are no longer eligible to work in Australia;
- Your application for a personal policy under the Plan's continuation option (see page 6) is accepted or declined;
- You commence duty with certain military services;
- You take unpaid leave for a period longer than approved by Oracle and agreed by the insurer. For unpaid leave exceeding 24 months, the insurer must approve the continuation of any cover in writing (see above).

Note that the above is a summary only.

Temporary disablement insurance cover

You may also be eligible to receive temporary disablement insurance cover while you are an Oracle employee. This temporary cover is provided by Oracle and not through the Plan. Speak to Human Resources or the Plan Administrator (see the front cover for contact details) for more information.

ADDITIONAL **INSURANCE COVER**

You can apply for additional insurance cover through the Plan above the standard death and TPD cover provided to you as a Plan member. However, you must be under age 65 and a permanent Oracle employee working on average at least 15 hours per week over a three month period. Permanent employees working on average less than 15 hours per week over a three month period are eligible to apply for additional cover, however, restrictions apply and disablement benefits are only payable in limited circumstances. Please contact the Plan Administrator for more information. Retained Benefit members cannot apply for additional cover.

This additional insurance is purchased in units of cover. The amount of additional cover you receive for each unit you purchase depends on your age, as shown in the table on the right.

If you take out additional voluntary insurance cover through the Plan, there is a limit to the total amount of TPD cover you can have. The total of your standard insured TPD benefit and your additional voluntary insurance cannot exceed $2.5 million.

At the date of publication, the standard cost for each unit of cover is $3.85 per month, although the fee is subject to change. This fee is deducted from your Employer Account in the Plan. The cost may be higher if the insurer applies a loading to your fee based on the medical evidence that you provide.

If you die, your additional cover will be paid in addition to your standard death benefit. If you are an Oracle employee, your nomination of beneficiaries applies to both your basic death benefit and your additional voluntary insurance benefit (see the *Benefits of investing with the Oracle Superannuation Plan* section in the *Additional information* factsheet for further details, available on the website at **https://super.towerswatson.com/super/oracle**).

As with your standard insurance cover, payment of a disablement benefit under your additional voluntary insurance is subject to you meeting the insurer's definition of TPD (see page 1).

Exclusions for additional insurance cover

The same restrictions and conditions apply to this extra cover that apply to your standard death and TPD cover under the Plan, as summarised in this document. Also, for voluntary insurance, any increase in voluntary insurance or reinstated cover, the insurer will not pay a benefit if, within 13 months of the relevant cover starting (or increasing) a claim is submitted as a result of:

- Suicide or attempted suicide; or
- An intentional self-inflicted injury or infection.

Similar exclusions apply during a period of interim accident cover (while the insurer assesses your application).

Additional death and TPD insurance per unit of cover

Your current age	Amount of insurance per unit	Your current age	Amount of insurance per unit
33 and under	$157,480	**50**	$23,400
34	$135,850	**51**	$20,500
35	$124,980	**52**	$18,080
36	$118,400	**53**	$15,700
37	$106,380	**54**	$13,300
38	$99,170	**55**	$12,000
39	$90,180	**56**	$10,250
40	$82,350	**57**	$9,000
41	$73,400	**58**	$7,850
42	$64,900	**59**	$7,200
43	$57,680	**60**	$6,550
44	$51,100	**61**	$6,050
45	$45,700	**62**	$5,450
46	$39,700	**63**	$4,800
47	$34,900	**64**	$4,180
48	$30,650	**65**	Nil
49	$27,060		

Applying for additional insurance cover

If eligible, you can apply for additional insurance cover at any time. To do so, you will need to complete a *My Extra Insurance form*, indicating the number of units of cover you wish to purchase. This form is available from the Plan Administrator or can be downloaded from the website at **https://super.towerswatson.com/super/oracle**.

The insurer also requires you to complete an *Application for Insurance* form (also available on the website or from the Plan Administrator) to show that you are in good health. The insurer will review this information and may request additional information (see "Providing health evidence" on page 1).

The insurer may apply a loading to your fee or impose restrictions or exclusions on the cover granted. It may even refuse your application for additional cover. However, this would not generally affect your standard cover in the Plan.

If you do not submit all required evidence, or if the insurer does not accept your application, your benefits will be restricted accordingly. You will be advised if this affects you.

Your additional insurance cover will start from the date advised by the insurer in writing.

If you apply for additional insurance cover, you will be covered for accidental death and TPD for up to 90 days while the insurer assesses your application (this is called interim accident cover). The interim accidental cover is equal to the amount of cover applied for, up to a maximum of $2 million. You will generally continue to be entitled to your standard insured benefits as a member of the Plan (if any) while you are waiting to hear from the insurer, or if your application for additional cover is refused.

Changing your additional insurance cover

Once your application for additional insurance cover has been accepted, you can increase your level of cover as at 1 June each year.

If you would like to increase your level of cover, you will need to complete another *My Extra Insurance form* and an *Application for Insurance* form.

The insurer will review your application and may ask you for more information (see "Providing health evidence" on page 1). The insurer reserves the right to refuse or grant extra insurance cover based on this information; however, this will not generally affect your standard cover with the Plan.

You can reduce or cancel your additional voluntary insurance cover at any time. To do this, submit your request in writing to the Plan Administrator (see the front cover for contact details).

Here's how your additional insurance cover works…

Andrew, age 44, earns $70,000 per year, which means his current standard insurance cover provided by Oracle is $350,000 (i.e. 5 x $70,000).

He decides to apply for two additional units of cover through the Plan's insurer, which increases his total cover by $102,200 (2 x $51,100).

Each unit of additional cover costs $3.85 per month.

Therefore, if accepted by the insurer, the cost of Andrew's additional cover will be $92.40 per year and will be deducted from his Employer Account on a monthly basis.

HOW TO MAKE AN **INSURANCE CLAIM**

To make an insurance claim, you (or your representative) should contact the Plan Administrator to obtain the appropriate forms. The claim must be lodged as soon as possible after you became aware of a claim or possible claim. You do not need to wait until the end of the waiting period before lodging your claim, although the insurer may defer a final decision on your claim until after the end of the waiting period.

Medical evidence for TPD claims

If you are making a TPD claim, you will be required to undergo one or more medical examinations and provide any other information requested by the insurer in order to determine whether you satisfy the relevant definition of disablement. It can take some time to obtain all the required information or obtain appointments for medical examinations. This means that it may be some time before your claim is finalised and, if it is accepted, for payment to be made.

Investment of death/TPD insured benefit

If the insurer approves your claim and pays your insured benefit, that benefit will be invested in the Plan's bank account and will therefore receive the rate of interest on the Plan's bank account until it is paid to you or your beneficiaries. Your account balances will remain invested in your chosen investment option(s) until payment from the Plan.

INSURANCE **RISKS**

The Trustee uses an insurance policy to meet the insurance benefits payable on death or TPD. If the insurer imposes restrictions or special conditions on your insurance or refuses to pay a claim, the Trustee has the power under the Trust Deed to adjust your benefits accordingly.

As a result, there are a number of risks associated with the restrictions and special conditions that may be imposed by the insurance company. These include:

- The risk that you may suffer an injury or illness such that you cannot work, but are not sufficiently injured or ill to satisfy the Plan's definition of disablement. In this case, no insurance benefit will be paid to you.
- The risk that, even if your claim is accepted, it may take some time for payment to be made. For example, it can take some time to obtain all the required information to assess the claim.
- The risk that the insurer may refuse to provide cover in certain circumstances, for example, if you commit suicide or intentionally injure yourself, or make a claim caused by war.
- The risk that you may not be covered if you do not join the Oracle Plan when you are first eligible.
- The risk that you may not be covered if you work less hours per week than the minimum required under the policy. For example, casuals, part-time employees or employees on unpaid leave may not be covered (see page 2 for more details on when insurance cover ceases or is not available).
- The risk that the maximum amount of cover allowable under the policy may be insufficient to meet your needs.
- The risk that the insurer may decline (or defer) your cover, which may also affect your ability to obtain insurance cover in the future.
- The risk that the insurer may not provide cover if you are required to work overseas in certain countries.

Other risks associated with membership in the Plan are set out in the *Benefits of investing with the Oracle Superannuation Plan* section in the *Additional information* factsheet. For details of investment risks, see the *How we invest your money* factsheet, both of which are available at **https://super.towerswatson.com/super/oracle**.

INSURANCE RESTRICTIONS **AND CONDITIONS**

Part of the benefit payable on death or TPD is met from an insurance policy taken out by the Trustee and is subject to the terms and conditions of that policy. The Trustee can change the Plan's insurer at any time.

From time to time, you may be required to submit evidence of good health to the Trustee or the insurer, for example, if you do not join the Plan when first eligible, or if you apply for additional voluntary insurance cover or your cover exceeds the limit set by the insurer (e.g. due to a salary increase). As noted on page 1, you should carefully read the section of the insurer's form headed "The duty to take reasonable care not to make a misrepresentation" and make sure you answer all questions honestly and accurately. The insurer will assess the evidence and may apply a loading to your fee, or impose restrictions or exclusions on the cover granted. It may even refuse to provide you with cover. If you do not submit all required evidence, your benefits will be restricted.

If, for any reason, the insurer does not accept or restricts your cover or does not pay out all or part of the insurance, your benefits will be reduced accordingly. For example, the insurer may refuse to pay an insured benefit if you make a fraudulent claim. In addition, no insurance benefit will be paid if your claim is caused directly or indirectly by an act of war, other than while on service with the Australian Armed Forces Reserve. See page 3 for other circumstances where an insured benefit may not be paid.

CONTINUING YOUR INSURANCE **WHEN YOU LEAVE**

When you leave Oracle, the level of death and TPD cover you had as an employee may continue for up to 60 days or may cease earlier as set out on page 2. Conditions apply.

If you were a permanent employee, you may be able to arrange to continue the death cover you had as an employed member of the Plan by purchasing a personal insurance policy through the Plan's insurer at your own expense without the need to provide evidence of good health. To continue your death cover under this option, you must:

- Be an Australian resident;
- No longer be a member of the Plan;
- Not be joining any military forces (other than the Australian Armed Forces Reserve and not on active duty outside Australia);
- Have been actively performing all your duties of your occupation for your usual hours and free from any limitation due to illness or injury on the last day before your cover as an employee ends;
- Apply for your replacement cover within 60 days of leaving the Company;
- Be under age 60;
- Complete the insurer's application for the cover;
- Not be receiving income support benefits and not be receiving nor eligible to receive a benefit from the insurer; and
- Not have stopped working for Oracle because of injury or illness.

Please note, you cannot continue your TPD cover under this arrangement.

If you take out a personal policy with the Plan's insurer under this option, no medical evidence of good health will normally be required. However, any restrictions, loadings or other special terms that applied to your cover while you were a member of the Plan will continue to apply to your personal policy. You must also meet the insurer's other underwriting criteria to continue cover, which may include providing non-medical evidence such as details of occupations and pastimes. The amount of cover will be limited to the amount of cover you had in the Plan or any lower maximum imposed by the insurer. The insurer reserves the right to decline your application.

For more information on continuing your insurance cover when you leave the Company, contact the Plan Administrator. Eligible employees can also apply to continue the temporary disablement cover provided by Oracle – speak to Human Resources or the Plan Administrator for details (contact details are on the front of this document).