YOUR ORACLE SUPER GUIDE FOR SPOUSE MEMBERS

PRODUCT DISCLOSURE STATEMENT
30 SEPTEMBER 2022

CONTENTS

About this Product Disclosure Statement (PDS)

This PDS is for Spouse 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 & insurance for Spouse members*
- *Additional information*
- *How we invest your money*

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**.

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.

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, along with former employees and spouses of employees. This PDS provides a summary of the benefits provided to Spouse members.

As a Spouse member, the Plan provides a package of super and voluntary insurance benefits to help you save for the future.

With a Spouse Account in the Plan, you and your spouse (Oracle employee) can both benefit.

- Spouse contributions can be an easy and convenient way to help you and your partner save for retirement.
- There are no administration fees deducted from Spouse Accounts in the Plan as these are paid by Oracle.
- As a Spouse member, if you have a low assessable income, your partner (Oracle employee) may be entitled to claim a tax offset of up to $540 per year on their tax return for after-tax contributions they make for you.
- Spouse members can transfer super benefits from other funds and consolidate their super into the Plan.
- Spouse members are eligible to purchase death insurance in the Plan.

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.

The money in your super account is invested and earns investment returns over the years until you retire. Your super will accumulate in line with the performance of your chosen investment option(s) (which may be positive or negative) and the level of contributions you 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 – generally between age 55 and 60 – or you satisfy another condition of release.

As a Spouse member, if you have never worked, you will not be able to access your super until you reach age 65.

Contributions

There are different types of contributions that can be made to your super as a Spouse member.

- Your partner (Oracle employee) can make a **one-off lump sum after-tax contribution** for you;
- Your partner (Oracle employee) can make **regular lump sum after-tax contributions** for you; or
- Your partner (Oracle employee) can **split their eligible contributions** with you (after they have made an initial contribution).

After an account has been opened in your name and your partner (Oracle employee) has made an initial contribution to your Spouse Account, you can then consolidate or roll over any super you may have in other super funds into the Plan.

Contributions can only be accepted if both you and your partner (Oracle employee) have provided the Plan with your Tax File Numbers (see page 6).

Generally, you can choose the super fund your employer pays contributions to. However, this Plan cannot accept contributions from your employer (i.e. Superannuation Guarantee or before-tax contributions) or personal contributions from you.

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

You should read the important information about how super works before making a decision. Further details are contained in the *How super works & insurance for Spouse members* 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 Spouse member in the Plan.

- Your partner (Oracle employee) can make **after-tax contributions** to a Spouse Account in your name.
  To do so, complete a *My Spouse form* attached to this PDS or available at **https://super.towerswatson.com/super/oracle** or contact the Plan Administrator on **1800 127 953**.
- Once a Spouse Account has been established and the first contribution has been made, your partner (Oracle employee) can then **split their before-tax contributions** to super with you.
- As a Spouse member, you can **keep your entire super in the one place** by rolling any previous super into your Spouse Account in the Plan.
- There are no **administration fees deducted from Spouse member accounts** – these costs are covered by Oracle, which means your super can work harder for you. Investment and activity fees apply (see page 4).
- You can choose from **five different investment options** which are tailored to different financial needs and goals.
- You also have **the option to take out death insurance cover** to help protect your family from the unexpected. The fees are deducted from your Spouse Account.
- Keep track of your super and your Spouse Account via **https://super.towerswatson.com/super/oracle** and make changes to your super online.

Spouse defined

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 (Oracle employee) must both be Australian residents for tax purposes.

As a Spouse member, your death benefit is paid to your estate. You cannot nominate beneficiaries and you should ensure you have a current Will.

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 account 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 and transfers-in paid into your Spouse Account 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.

There is also the risk that 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 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 of 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.

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 *How super works & insurance for Spouse members* 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 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 investment choice on the *My Spouse form*.

To change your investment choice:

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

If you are changing your choice, make sure you submit the *My Spouse form* to the Plan Administrator 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 likely return. When making your investment choice, it is important to consider the risk and likely return of each investment option and whether it suits your investment timeframe (the length of time until you will need your super).

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.

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.

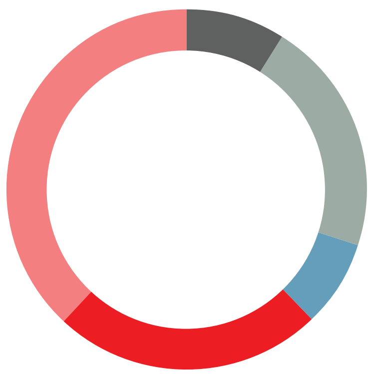
Investment objectives

- 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

[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.

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	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.
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

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 Spouse 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 a Spouse 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** 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.

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 limits on how much can be contributed to super before extra tax applies.

	Non-concessional contributions#	
What is the annual limit?	$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?	Nil.	
How much tax applies to the excess if I exceed the limit?	**If you withdraw the excess from super:** Nil tax on contributions. Associated earnings taxed at your marginal tax rate.	**If you leave the excess in super:** Up to 47%.

#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.

Contributions made for you by your partner (Oracle employee) count towards your non-concessional contribution cap.

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 before age 60 and will be deducted before your benefit is paid to you.

Claiming a tax offset

If your partner (Oracle employee) makes spouse contributions on your behalf, it could mean that they are entitled to claim an offset on their income tax return. If you earn up to $37,000, they can claim a tax offset of 18% on the first $3,000 of contributions they make to your Spouse Account – that's a saving of up to $540 a year on their tax.

The tax offset they are entitled to claim will reduce by $18 for every $100 that your income exceeds $37,000, and cuts out altogether once your assessable income exceeds $40,000. For example, if your assessable income is $38,000 per year, the maximum tax offset applicable will be $360. Other conditions may also apply.

You should provide your Tax File Number (TFN) to the Plan. This may save you tax. If you don't provide your TFN, higher tax can apply to certain payments and some types of contributions cannot be accepted. For example, spouse contributions can only be accepted if both you and your partner (Oracle employee) have provided the Plan with your TFN. Normally, Oracle will have provided your partner's TFN to the Plan when they started work.

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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

As a Spouse member under age 65, you are eligible to purchase death insurance through the Plan. There is no cover for total and permanent disablement available to Spouse members.

Death insurance is purchased in units. The amount of insurance you can purchase depends on your age and the number of units of cover you would like to purchase.

The table to the right shows the amount of cover provided by each unit of cover at the date of publication.

The fee for each unit of cover ($3 per month, as at the date of publication) is deducted from your Spouse Account each month. You must ensure there are sufficient funds in your Spouse Account to cover this monthly fee or your cover will cease.

The current fees and levels of cover are available from the website at **https://super.towerswatson.com/super/oracle**.

To purchase death insurance through the Plan or to increase your cover, you will need to complete the relevant section of the *My Spouse form* and an *Application for Insurance* form, providing evidence of your health.

The insurer will review the information you provide on the *Application for Insurance* form and, as a result, may apply a loading to your fee or impose restrictions or exclusions on the cover granted. It may even refuse your application for cover.

Your death insurance starts from the date your application is approved by the insurer. While the application for cover is being assessed, you will be covered for accidental death for up to 90 days, or until the insurer makes a decision on your application, if earlier.

You can reduce or cancel your cover at any time by contacting the Plan Administrator in writing (see contact details on the next page). Your cover will end when you leave the Plan for any reason, when you cancel the cover, when there are insufficient funds in your Spouse Account to meet the monthly fee or in certain other circumstances.

Your cover will also be cancelled if your account has been inactive for 16 months and you have not elected for your cover to continue (see *How super works & insurance for Spouse members*). We will warn you in advance if your account is classified as inactive and your insurance could stop.

Death-only insurance cover for Spouse members (per unit of cover)

Your current age	Amount of insurance (one unit)	Your current age	Amount of insurance (one unit)
33 and under	$130,000	50	$35,500
34	$122,000	51	$33,000
35	$112,000	52	$30,000
36	$104,000	53	$28,000
37	$97,000	54	$25,500
38	$90,000	55	$23,200
39	$84,000	56	$21,200
40	$78,000	57	$19,400
41	$72,000	58	$17,600
42	$67,000	59	$16,000
43	$62,000	60	$14,400
44	$58,000	61	$13,000
45	$53,000	62	$11,800
46	$49,000	63	$10,400
47	$45,500	64	$9,300
48	$42,000	65	Nil
49	$39,000		

Further details about insurance including the amount of cover, important conditions, exclusions, risks and fees are contained in the *How super works & insurance for Spouse members* 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);
   - Rollovers; and
   - Your insurance cover.

   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 relevant forms to the Plan Administrator.

   After an account has been opened in your name and your partner (Oracle employee) has made an initial contribution to your Spouse Account, you can then consolidate or roll over any super you may have in other super funds into the Plan.

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 on **1800 127 953** or from the Plan's website at **https://super.towerswatson.com/super/oracle**.

If you would like to access or update your personal information, please contact the Plan Administrator (see below 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

You should read the important information about your account in the Plan before making a decision. Further details are 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.

ORACLE®

My Spouse form

Oracle Superannuation Plan

Use this form to:

- **Set up super for your spouse**
- **Make changes to your Spouse Account or insurance cover**

You and your spouse must complete this form. See the Plan's Product Disclosure Statement for Spouse members (PDS) for details about Spouse membership.

Checklist

- [ ] Have you both completed this form?
- [ ] If your spouse is applying for death-only insurance cover, they should complete an *Application for Insurance* form in addition to this form.
- [ ] Have you completed a *Contribution Splitting form*, if applicable?

All forms and the Plan's PDS for Spouse members are available on the Plan's website, **https://super.towerswatson.com/super/oracle**.

My details (employee member to complete)

Last name ____________________ Title ____________________

First name ____________________ Date of birth ____ / ____ / ____

Employee number ____________________ Male/Female (please tick) ☐ M ☐ F

My spouse's details (spouse to complete)

Last name ____________________ Title ____________________

First name ____________________ Date of birth ____ / ____ / ____

Male/Female (please tick) ☐ M ☐ F Email ____________________

Tax File Number* ____ ____ ____/____ ____ ____/____ ____ ____

* Your Tax File Number (TFN) is confidential. The Trustee is authorised to ask you for your TFN under the Superannuation Industry (Supervision) Act 1993 and to use and disclose it, but you are not required to supply it. If you provide your TFN to the Trustee it will ensure that no extra tax is paid on your contributions and benefits other than that which would ordinarily apply. The Plan cannot accept spouse contributions to your account unless you and your spouse both provide your TFN. It will also make it easier to track any previous superannuation accounts you have held so you can receive all your benefits when you retire. Your TFN may be provided to another super fund or RSA provider unless you tell us in writing not to do so. Your TFN will be treated confidentially and will only be used for lawful purposes. Those purposes may change in the future.

My contribution options (employee member to complete)

There are different ways you can contribute to the Plan on your spouse's behalf. Please tick the relevant box or boxes.

☐ I want to make after-tax contributions to the Plan on behalf of my spouse of ______ % from each pay I receive.

I authorise Payroll to deduct this contribution commencing from the next pay period after this application is processed.

☐ I want to make a single contribution of $ ____________ on behalf of my spouse.

Please attach a cheque payable to the Oracle Superannuation Plan of at least $500.

☐ I would like to split my super contributions with my spouse once each financial year.

You will need to complete a *Contribution Splitting form* each year, available from the Plan's website. You can only split your contributions with your spouse after you have first made an after-tax contribution to open a Spouse Account in the Plan.

- I understand that my contributions become the entitlement of my spouse.
- I confirm that I am an Australian taxpayer.

Please turn over ⇨

My investment choice (spouse to complete)

New spouse members – Please complete Part 1 only. You must choose how your super is to be invested or your application for membership cannot be processed. There is no fee for making your initial choice.

Current spouse members – Unless you make a choice in Part 1, your future contributions will continue to be invested as they are currently invested. Unless you make a choice in Part 2, your current account balances will remain invested as they are currently invested. See below for details of fees.

Part 1. For new spouse members and current spouse members

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

Diversified Shares	%
Growth	%
Balanced	%
Stable	%
Cash	%
Total	**100%**

Remember:

- Your choice must add up to 100%. Otherwise your choice will not take effect and your future contributions will continue to be invested in your current investment option(s) or, if you are a new member, we will be unable to process your application.

Part 2. For current spouse members only

I would like my **current account balances** to be invested in the following option or options:

Diversified Shares	%
Growth	%
Balanced	%
Stable	%
Cash	%
Total	**100%**

Remember:

- Your choice must add up to 100%. Otherwise your choice will not take effect and your super will continue to be invested in your current investment option(s).

Switching and fees

You can change your investment choice effective from the first day of each month. If you're changing your choice, make sure you submit your form to the Plan Administrator 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.

Current members can make two types of switches:

1. You can change how your **future contributions** are invested by completing Part 1 above. This switch is available each month at no cost.
2. You can change how your **current account balances** are invested by completing Part 2 above. This switch is available each month. A switching fee applies at all times.

For details of the current fees that apply, refer to the Plan's PDS, which is available on the Plan's website.

My insurance cover (spouse to complete)

You have the option of taking out death-only insurance, which provides an additional benefit if you die. The cover is expressed in units and the amount of cover for each unit depends on your age. The fee is $3 per unit per month. Full details are available in the PDS for Spouse members, which is available on the Plan's website.

☐ **Yes,** I would like ______ units of cover at $3 per unit per month.

☐ **No**, I do not want death-only insurance cover.

You need to **complete an *Application for Insurance* form** about your health, which is available from the Plan's website, if you would like to take out death-only insurance cover. You should carefully read the section on the form entitled "The duty to take reasonable care not to make a misrepresentation" and ensure you understand and comply with it.

The Administrator will advise you in writing if your application for death-only insurance is approved by the insurer. Your cover starts from the day the Plan's insurer approves the application and contributions have been received to cover the monthly fees. Your cover stops when you cancel the cover in writing or when there are not sufficient funds in the account to pay the fee. It may also stop in other circumstances – see the PDS for Spouse members for details.

If you are an existing member and you would like to reduce or cancel your death only insurance cover, you can do so at any time by contacting the Plan Administrator in writing (see below for contact details).

Our declaration

We confirm that we have received and understood the Plan's PDS for Spouse members. We agree to be bound by the Trust Deed and Rules of the Plan. The information in this form is true to the best of our knowledge and belief.

We are living on a bona fide domestic basis in a relationship as a couple and are both Australian residents for tax purposes. We'll let the Trustee know if this changes. We have read and understood the summary of the Plan's Privacy Policy contained in the PDS and we agree to the use of our personal information as disclosed therein.

Signature (employee) ______________ Date ____ / ____ / ____

I (the spouse) also understand that the Trust Deed and Rules of the Plan define the terms of my membership of the Plan and I agree to be bound by them. I understand that my death benefit will be paid to my estate.

If I am applying for insurance cover, I have attached a completed *Application for Insurance* form for the insurer. I understand that all insurance is subject to the conditions in the Plan's insurance policy. I confirm that I want my insurance cover (if approved) to continue even if:

- My account balance is below $6,000;
- I am under age 25; or
- My account is inactive for a continuous period of 16 months.

I will advise the Trustee if this changes.

If I have provided my email address, I agree that the Trustee may use that email address to send me information including PDSs, Benefit Statements, Exit Statements, Annual Reports, newsletters or information on material changes to my super or significant events, electronically. If I have not provided it, I authorise the Trustee to send any such information to me at our home address.

Signature (spouse) ______________ Date ____ / ____ / ____

Please return your completed form and *Application for Insurance* form (if required) to:

The Plan Administrator
Oracle Superannuation Plan
PO Box 1442
Parramatta NSW 2124
Ph: 1800 127 953

The Plan Administrator will acknowledge receipt within five business days. They will also send any *Application for Insurance* forms to the insurer. If you don't receive an acknowledgement, please call the Plan Administrator on **1800 127 953**.

Administrator use only

Form received .... ____ / ____ / ____

Application for Insurance form received .... ____ / ____ / ____

Acknowledgement sent .... ____ / ____ / ____

Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236 049), as Trustee for the Oracle Superannuation Plan (ABN 17 608 890 083). September 2022.

HOW SUPER WORKS & INSURANCE FOR SPOUSE MEMBERS
30 SEPTEMBER 2022

CONTENTS

IMPORTANT INFORMATION

The information in this document forms part of the Product Disclosure Statement (PDS), *Your Oracle Super Guide for Spouse members*, dated 30 September 2022 for the Oracle Superannuation Plan's Spouse 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 & insurance for Spouse members*** (this document)
- *Additional information*
- *How we invest your money*

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

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

oraclesuperadmin@linksuper.com

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

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4 Julius Avenue
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(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).

SUPER FOR **SPOUSE MEMBERS**

Both you and your spouse (Oracle employee) can benefit from membership in the Plan. You can open a Spouse Account and have your spouse (Oracle employee) contribute to your super on your behalf.

Why open a Spouse Account?

You and your spouse (Oracle employee) could both benefit from opening a Spouse Account in the Plan. For example:

- It can be an easy and convenient way to help you and your spouse (Oracle employee) save for retirement;
- There are no ongoing administration fees, as these are paid by Oracle (some fees do apply);
- There may be tax benefits for your spouse (Oracle employee) from spouse contributions, particularly if you have a low assessable income;
- You will be able to transfer super benefits from other funds into the Plan and consolidate your super; and
- You will have the option to purchase death insurance cover.

Everyone's financial situation and goals are different. So it is important that you and your spouse (Oracle employee) speak to a licensed financial adviser to see if spouse membership can benefit your family's financial situation.

How the Spouse Account works

Your Spouse Account includes any contributions that your spouse (Oracle employee) makes for you or splits with you, and any super you have chosen to roll over from another fund. These benefits in your Spouse Account become your entitlement.

You can invest your entire super in one of the Plan's five investment options, or you can choose a mix of the different investment options. You can also choose to invest future super contributions in different options to your existing account balance. Read the *How we invest your money* factsheet for full details about the Plan's five investment options.

Investment earnings will be allocated to (or deducted from) your Spouse Account according to the net investment return of your chosen investment option(s). Taxes and fees are also deducted from the account (see the *Fees and other costs* section in the *Additional information* factsheet for details).

When can I access my super benefits?

Like any other contributions to super, contributions made on your behalf will only be accessible when you reach your preservation age, or if you satisfy certain criteria (e.g. financial hardship or compassionate grounds). See to the right for more information on the preservation restrictions and preservation age.

You can roll over part or all of your benefit to another complying super fund at any time.

Your preservation age

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, as shown in the table below.

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 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.

'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 (Oracle employee) must both be Australian residents for tax purposes.

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. 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 Plan does not offer any pension facilities.

How can my spouse contribute to my super?

You must first set up a Spouse Account before your spouse (Oracle employee) can contribute to your super.

To open an account, you and your spouse (Oracle employee) should read the Plan's PDS for Spouse members carefully and complete the *My Spouse form*, available from the Plan Administrator or on the website at **https://super.towerswatson.com/super/oracle**. Remember, you must make an investment choice or your application for membership cannot be processed. Your spouse (Oracle employee) must also make at least one contribution to your super before the Plan can accept any rollovers from you or split contributions from your spouse (Oracle employee).

YOUR
CONTRIBUTION CHOICES

There are three easy ways for you to build your super savings in the Plan.

Making after-tax contributions

Your spouse (Oracle employee) can choose to have contributions deducted from their after-tax salary each pay period and paid to your Spouse Account. Your spouse (Oracle employee) can choose the dollar amount they would like to contribute. Those contributions will be paid into your Spouse Account in the Plan.

To make after-tax spouse contributions, your spouse must be a current employee of Oracle, a member of the Plan and an Australian taxpayer. They cannot make direct spouse contributions from their before-tax salary (i.e. via salary sacrifice), but they can split their before-tax contributions with you (see below).

Your spouse can make spouse contributions at any time by completing the *My Spouse form*. They can change the level of their spouse contributions as at 1 June each year.

After-tax spouse contributions are known as "non-concessional" contributions, and they will count towards your non-concessional contribution cap rather than your spouse's (Oracle employee). See the *How super is taxed* section in the *Additional information* factsheet for details.

The Plan cannot accept any contributions directly from you or from your employer. However, you can roll over your benefits from previous funds into the Plan.

Rollovers from your previous super funds

Once you and your spouse (Oracle employee) have set up a Spouse Account in the Plan for you, you can roll over any benefits from other super funds into the Plan simply by contacting your former super fund with your request. Alternatively, you can complete the *Rollover form* available from the Plan Administrator or at **https://super.towerswatson.com/super/oracle**.

Your rollovers will be automatically placed into your Spouse Account. There are no fees for rolling over into the Plan, however, you should check whether you will lose any valuable benefits (such as insurance) if you leave your other fund.

Contribution splitting

Your spouse (Oracle employee) can transfer some of their super contributions to your Spouse Account in the Plan or to an external fund once each financial year.

After 1 July each year, your spouse (Oracle employee) can apply to the Trustee to split some super contributions made during the previous financial year. They may also apply to split their current-year contributions if they are leaving the Plan. Your spouse (Oracle employee) will need to complete a *Contribution Splitting form* which is available from the Plan Administrator or on the website at **https://super.towerswatson.com/super/oracle**.

If the Trustee approves your spouse's application, the split will occur within 90 days. Any split contributions will be transferred to your Spouse Account in the Plan or another eligible super fund.

Any contributions received after 30 June each year cannot be split until the following financial year unless your spouse (Oracle employee) is leaving 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.

Limits to spouse contributions and splitting

Contribution splitting limit

Your spouse (Oracle employee) can split up to 85% of their concessional contributions with you, or up to the 'concessional contributions cap', if lower. Concessional contributions include before-tax contributions (i.e. Oracle's contributions and their salary sacrifice contributions). See the *How super is taxed* section in the *Additional information* factsheet for more information.

Your spouse (Oracle employee) cannot split non-concessional contributions or rollovers or transfers (e.g. from overseas funds) that they have made into the Plan.

Spouse contribution rules

Any spouse contributions your spouse (Oracle employee) makes from their after-tax salary will count towards your non-concessional contribution cap, rather than theirs. See the *How super is taxed* section in the *Additional information* factsheet for more information.

Spouse contributions can only be accepted if both you and your spouse (Oracle employee) have provided the Plan with your Tax File Numbers. Other restrictions may also apply.

How does contribution splitting differ from the spouse contribution facility?

To make spouse contributions, your spouse (Oracle employee) contributes a regular amount from their after-tax salary (or makes periodic lump sum contributions if agreed to by the Trustee) into a Spouse Account in your name in the Plan.

With contribution splitting, the contributions are first paid into your spouse's (Oracle employee) account and later split to your Spouse Account in the Plan. Your spouse can only split part of their full-year Company contributions and their before-tax contributions with you after the end of the financial year, unless they leave the Plan during the year. In this case, the before-tax contributions received for the financial year to date can be split.

While they work differently and have different tax treatment, both help you save for retirement and provide other potential benefits for you and your spouse (Oracle employee).

What happens if...

My spouse leaves Oracle?

If your spouse (Oracle employee) leaves Oracle, you must transfer your entire benefit into another complying super fund within 180 days of the Plan Administrator writing to you with a benefit quotation. If no instructions are received within 180 days, your benefit will be transferred to the Australian Taxation Office (ATO). The ATO will attempt to consolidate your benefit with your active super 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.

While your spouse is employed by Oracle, you may keep your benefit in your Spouse Account, even if they stop making spouse contributions for you. However, if your account balance falls under $6,000 and is "inactive", it will be paid to the ATO under the Government's requirements. 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, or
- notified the Plan that you do not wish to be treated as a low balance inactive account.

I die, or my spouse dies?

If your spouse (Oracle employee) dies, you must roll over the benefit in your Spouse Account into another complying super fund within 180 days of the Plan Administrator writing to you with a benefit quotation. If no instructions are received within 180 days, your benefit in the Spouse Account will be transferred to the ATO (see to the left). If you die while a member of the Plan, your benefit is paid to your estate.

I separate from, or divorce, my spouse?

If you separate from or divorce your spouse (Oracle employee), you must roll over the benefit in your Spouse Account into another complying super fund within 180 days of the Plan Administrator writing to you with a benefit quotation. If no instructions are received within 180 days, your benefit will be transferred to the ATO.

Under Family Law, the super benefits of both you and your spouse may form part of your property settlement. If this occurs, the benefit in your Spouse Account will be counted as your asset. 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 in the *Additional information* factsheet for details.

Fees and charges

The fees that may apply to your Spouse Account are set out in the *Fees and other costs* section in the *Additional information* factsheet, which is available from the Plan Administrator or from the website at **https://super.towerswatson.com/super/oracle**. These fees are subject to change and you will be notified of any changes.

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.

INSURANCE FOR **SPOUSE MEMBERS**

When you join the Plan, you will be eligible to purchase death insurance cover through the Plan. Spouse cover does not include cover for total and permanent disablement.

Death insurance cover is purchased in units. The amount of insurance you can purchase depends on your age and the number of units of cover you would like to purchase.

The table to the right shows the amount of cover provided by each unit of cover at the date of publication.

The fee for each unit of cover ($3 per month as at the date of publication) is deducted from your Spouse Account each month.

> You and your spouse (Oracle employee) must ensure there are sufficient funds in your Spouse Account to cover this monthly fee. If there are insufficient funds in your Spouse Account to meet the monthly fee, your insurance cover will end.

How to apply for insurance

To purchase death insurance cover through the Plan, you will need to complete:

- The relevant section of the *My Spouse form*; and
- An *Application for Insurance* form, providing evidence of your health.

Both forms are available from the Plan Administrator or on the website at **https://super.towerswatson.com/super/oracle**. 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.

The insurer will review the information you provide on the *Application for Insurance* form and, as a result, may apply a loading to your fee or impose restrictions or exclusions on the cover granted. It may even refuse your application for cover.

If you elect not to submit this health evidence, or if the insurer does not accept your application, your benefit will be restricted accordingly. You will be advised if this occurs.

Your cover starts from the date your application is accepted by the insurer. While the application for cover is being assessed, you will be covered for accidental death for up to 90 days, or until the insurer makes a decision on your application, if earlier. Your cover will end in the circumstances outlined on page 6.

This cover is provided under an insurance policy taken out by the Trustee on behalf of Plan members. As such, the benefits and fees that apply to your cover may change from time to time. However, you will be advised if this occurs.

Once your application for insurance has been accepted, you can increase the level of insurance cover at 1 June each year. Further medical evidence will be required.

When you apply to purchase insurance, we will ask you to confirm that you want your cover to continue even if your account balance is less than $6000. If you change your mind later, or if for any other reason you would like to reduce or cancel your insurance cover, you can do so by contacting the Plan Administrator in writing (see the front cover for contact details). You can do this at any time.

In the event that there are no contributions or roll overs into your account for 16 months, we must cancel your insurance cover unless you tell us you want to keep your cover or you arrange for a contribution to be made to your account. We will warn you in advance if your account is classified as inactive and your insurance could stop.

Death-only insurance cover (per unit of cover)

Your current age	Amount of insurance	Your current age	Amount of insurance
33 and under	$130,000	**50**	$35,500
34	$122,000	**51**	$33,000
35	$112,000	**52**	$30,000
36	$104,000	**53**	$28,000
37	$97,000	**54**	$25,500
38	$90,000	**55**	$23,200
39	$84,000	**56**	$21,200
40	$78,000	**57**	$19,400
41	$72,000	**58**	$17,600
42	$67,000	**59**	$16,000
43	$62,000	**60**	$14,400
44	$58,000	**61**	$13,000
45	$53,000	**62**	$11,800
46	$49,000	**63**	$10,400
47	$45,500	**64**	$9,300
48	$42,000	**65**	Nil
49	$39,000		

How to make an insurance claim

To make an insurance claim, your representative should contact the Plan Administrator to obtain the appropriate forms. The claim must be lodged as soon as possible after your representative becomes aware of your death.

Exclusions

The insurer will not pay your death insurance benefit if, within 13 months of the cover starting (or increasing) a claim is submitted as a result of suicide. Also, the insurer will not pay a benefit if your death is caused directly or indirectly by an act of war.

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

When will your death insurance cover cease?

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

- There are insufficient funds in your Spouse Account to cover the fees;
- A benefit becomes payable in respect of you under the insurance policy;
- You reach age 65;
- You elect to cancel your cover;
- Your cover is cancelled because you become classified as inactive and do not elect to retain your cover (we will write to you before you become inactive);
- Your spouse (Oracle employee) leaves the Company;
- The policy is terminated or cancelled;
- You are no longer an Australian Resident, you are no longer permanently in Australia or no longer eligible to work in Australia;
- Your application for a personal policy under the Plan's continuation option is accepted or declined;
- You commence duty with certain military services.

Note that this is a summary only.

Insurance continuation option

If your spouse (Oracle employee) leaves the Company, you may be able to apply to continue any death-only insurance cover you had as a Spouse member of the Plan by purchasing a personal insurance policy at your own expense through the Plan's insurer without the need to provide evidence of good health.

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 Spouse member of the Plan. Other conditions also apply, and the insurer reserves the right to decline your application. For more information on continuing your insurance cover, contact the Plan Administrator.

INSURANCE **RISKS**

The Trustee uses an insurance policy to meet the insurance benefits payable on death. 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, 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 make a claim caused by war.
- 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.

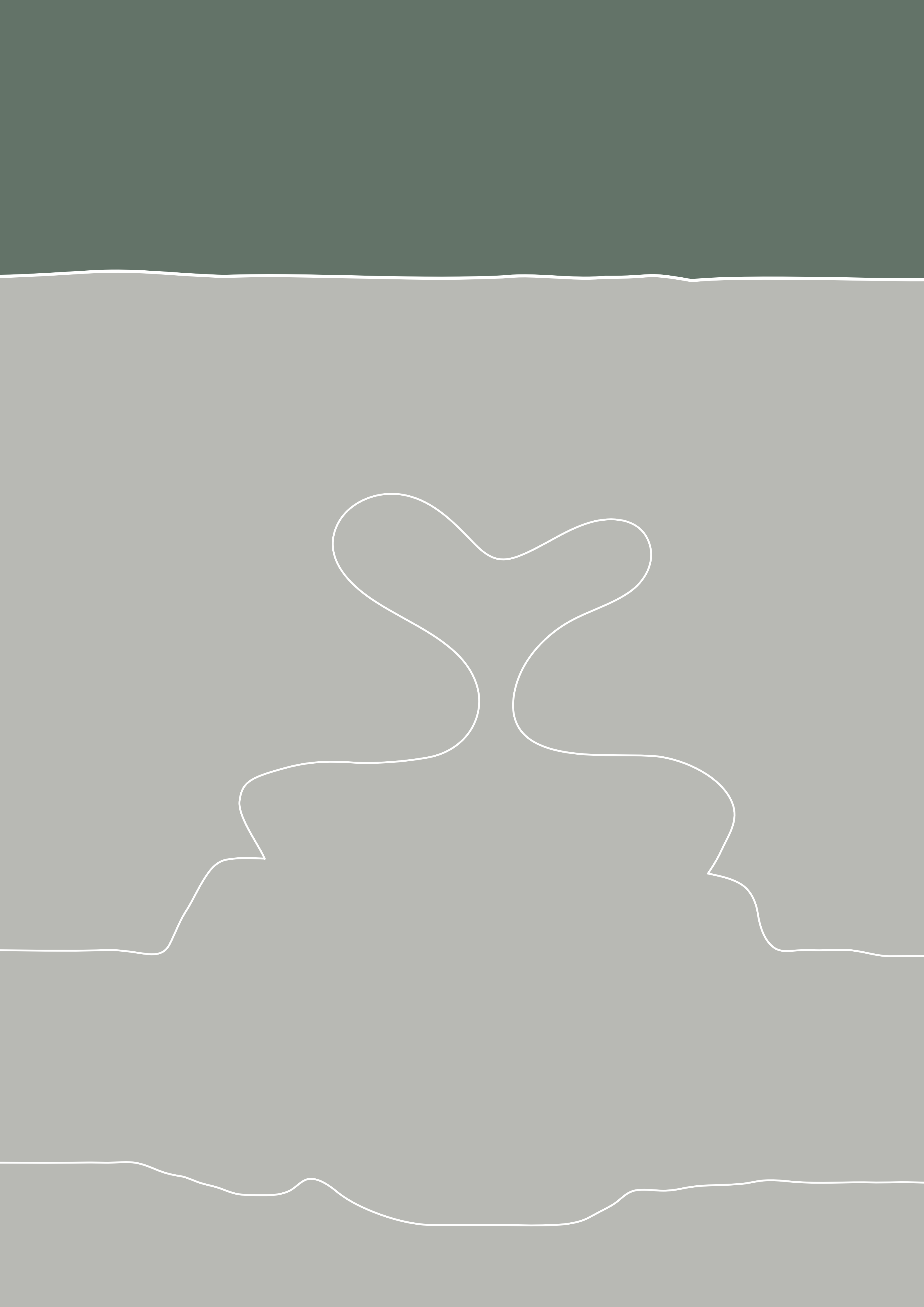
Other risks associated with membership in the Plan are set out in the *Benefits of investing with the Oracle Superannuation Plan* section in the *Additional information* factsheet. For details of investment risks, see the *How we invest your money* factsheet. Both factsheets are available from the Plan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

INSURANCE RESTRICTIONS **AND CONDITIONS**

Part of the benefit payable on death 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 asked to submit evidence of good health to the Trustee or the insurer, for example, when applying for cover or any increase in cover. As noted on page 5, 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 this evidence, your benefits will be restricted.

If, for some reason, the insurer does not accept or pay out all or part of the insurance, your benefits will be reduced accordingly. You will be advised if this affects you.



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)

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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)

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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).

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

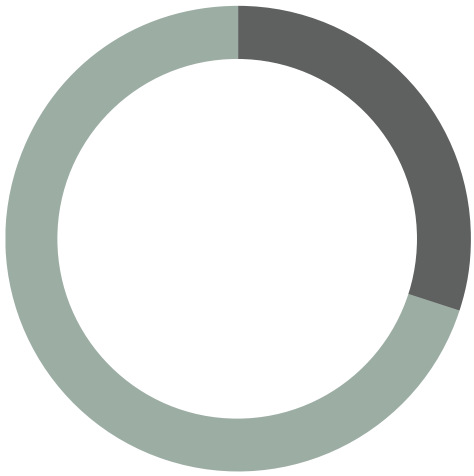
- To achieve a return (after tax and investment fees) that is at least **4.0% p.a**. more than movements in the Consumer Price Index (CPI) over rolling 10-year periods.
- To limit the probability of a negative return over rolling 12-month periods to **approximately 6 in 20 years**.

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

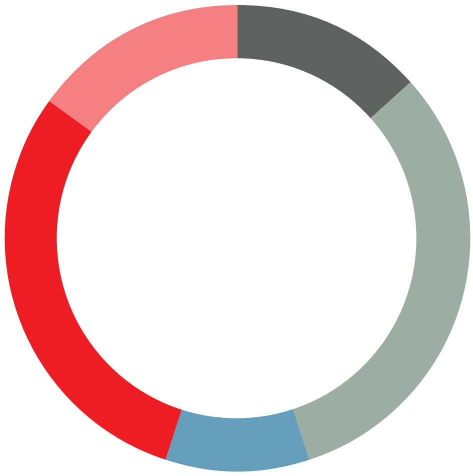
- To achieve a return (after tax and investment fees) that is at least **3.5% p.a.** more than movements in CPI over rolling 10-year periods.
- To limit the probability of a negative return over rolling 12-month periods to **approximately 5 in 20 years**.

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

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

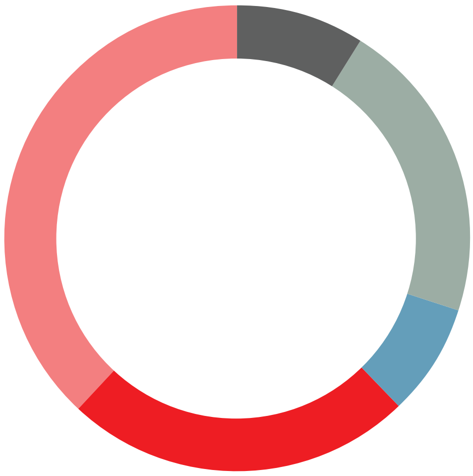
- To achieve a return (after tax and investment fees) that is at least **2.5% p.a.** more than movements in CPI over rolling 10-year periods.
- To limit the probability of a negative return over rolling 12-month periods to **approximately 4 in 20 years**.

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

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

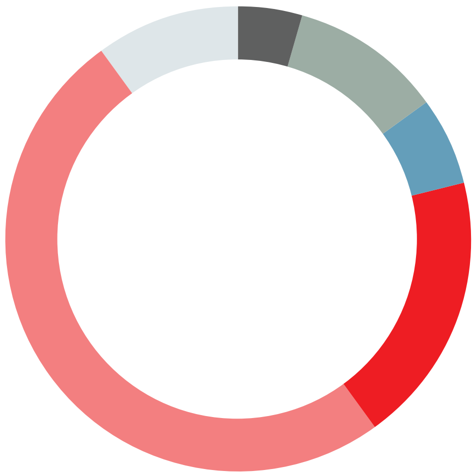
- To achieve a return (after tax and investment fees) that is at least **1.5% p.a.** more than movements in CPI over rolling 10-year periods.
- To limit the probability of a negative return over rolling 12-month periods to **approximately 3 in 20 years**.

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

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

Approximately 0 out of 20 years

Volatility level[2]

Very low

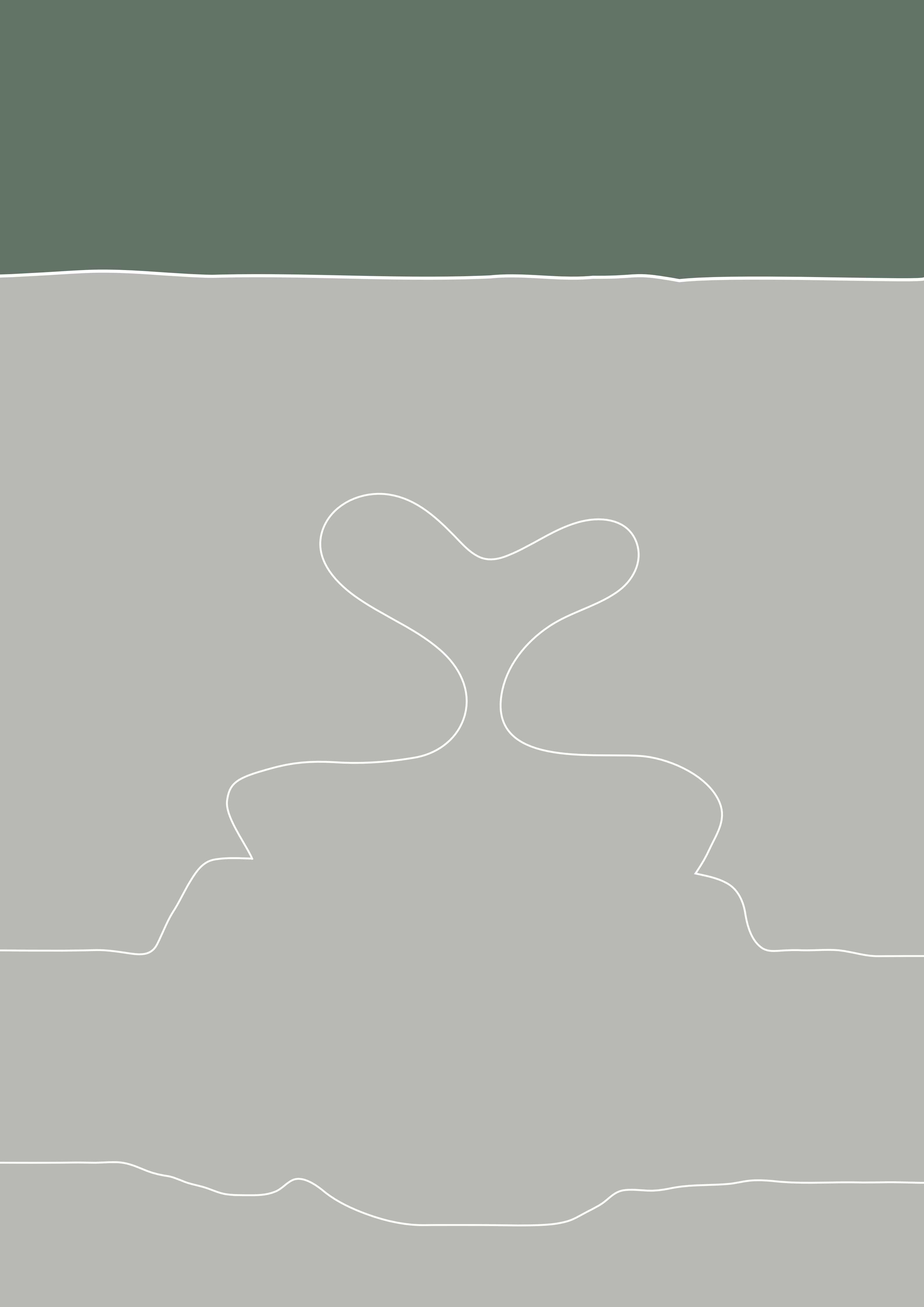
[1] Note that the information about the suitability of particular options is general in nature and is included as required by law. It is not intended to be a recommendation or statement of opinion in relation to any particular option. Members are encouraged to seek their own advice if they are uncertain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

ADDITIONAL INFORMATION

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 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)

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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oraclesuperadmin@linksuper.com

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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!