

Financial Services Guide

14 December 2024

Avanteos Investments Limited (referred to as 'Trustee', 'Colonial First State', 'CFS', 'we', 'our', 'us') is the trustee of Essential Super ABN 56 601 925 435 (Fund) and issuer of interests in Essential Super, which is a product of the Fund.

We are required under the *Corporations Act 2001* (Cth) to provide you with the following information. This financial services guide (FSG) is issued by the Trustee and is about the financial products and services we provide in relation to the Fund. It will help you decide whether you want to use the financial services we provide. It includes details about:

- how to contact us;
- the financial services and products we provide;
- how we and our staff are paid for providing you those services; and
- how we handle complaints you have against us.

To invest in Essential Super you, or your participating employer sponsor (if applicable), must complete an application form and read the relevant **Product Disclosure Statement (PDS)** and the **Reference Guides**. The PDS and the Reference Guides will provide you with information about Essential Super including relevant terms, significant risks and the costs associated with the product. The PDS and the Reference Guides will assist you in making informed decisions about the product.

Who are we?

Any financial services offered will be provided by a representative of the Trustee. The Trustee has an Australian Financial Services Licence granted under the Corporations Act to provide these services to you. The Trustee is also licensed to be the trustee of superannuation funds under the Superannuation Industry (Supervision) Act 1993 (Cth). We do not act as a representative of any other licensee in relation to the services we provide you.

Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232468 (CFSIL) is the responsible entity of the underlying managed investment schemes into which the Essential Super product invests.

Both the Trustee and CFSIL are part of the CFS Group. The CFS Group consists of Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 (HoldCo) and its subsidiaries (collectively, 'CFS entities'). The CFS Group is majority owned by an affiliate of Kohlberg Kravis Roberts & Co. L.P. (KKR), with the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 (the Bank) holding an interest in the CFS Group through a significant minority interest in HoldCo. The Bank provides distribution and limited administration services to the Trustee.

An investment with Essential Super is via a superannuation fund and is not a direct deposit with the Bank. Neither the Bank, HoldCo, nor any of their respective subsidiaries (including the Trustee and CFSIL) guarantee the performance of Essential Super or the repayment of capital. An investment in Essential Super is not an investment in, deposit with or other liability of the Bank or its subsidiaries. An investment in Essential Super is subject to risk, loss of income and capital invested.

How can you contact us?

- call us on 13 4074 Monday to Friday – for our contact centre operating hours, please refer to cfs.com.au/contactus
- write to us at Reply Paid 86495 Sydney NSW 2001
- email us at contactessentialsuper@cfs.com.au.

What financial services and products do we offer?

Financial services we are authorised to provide include:

- dealing in financial products – including superannuation
- providing general financial product advice – including advice in relation to superannuation and life insurance products.

Financial products we offer include:

- superannuation
- pensions.

The Trustee and its staff only provide general advice on these products. We will not provide you with personal advice that takes into account your particular objectives, financial situation and needs. You should consider these factors before making any investment decision. You should also read the PDS and the Reference Guides for Essential Super or for any other financial product you consider to invest in.

How can you transact with us?

You can give us instructions electronically by accessing your account through NetBank, the CommBank app or via phone and mail. Any dealings with us by phone or electronically will be governed by our standard 'telephone and electronics terms and conditions' contained in our Reference Guides. Your use of NetBank is governed by the Electronic Banking Terms and conditions available through netbank.com.au

How are we remunerated for the services we provide?

If you invest in a product we offer, we receive remuneration in relation to your investment in that product. This remuneration may include administration and investment fees and costs and transaction fees. The remuneration we will receive for Essential Super is through the fees we receive whilst you hold the product. These fees are set out in the **Essential Super PDS** and **Fees and Investments Reference Guide**.

You should refer to the PDS for any other product we offer for details of the remuneration we receive in relation to that particular product.

We do not receive any fees or charge additional fees for providing general financial product advice. Our employees and directors receive salaries, bonuses and other benefits from us. They do not receive specific payments or commissions for providing you with advice. Bonus payments and other benefits are based on pre-determined objectives.

We do not pay commissions or provide other benefits to third parties for referring customers to us.

However, we may make payments to the Bank for the distribution and administrative services it provides to the Trustee in relation to Essential Super. For details of the remuneration paid by the Bank to its employees and directors, you should refer to the Bank's FSG available at commbank.com.au

The insurance provider is AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia, the 'Insurer'). AIA Australia is part of the AIA Group. The insurance cover is provided under policies issued to the trustee. AIA Australia is not part of the the Bank, nor part of the CFS Group. Neither the Bank, HoldCo, nor any of their respective subsidiaries (including the trustee and CFSIL) guarantee the obligations or performance of AIA Australia or the products it offers.

CFSIL (as the responsible entity of the underlying managed investment schemes into which the Essential Super product invests) receives and retains fees in connection with those investments, as disclosed in the **PDS** and the **Fees and Investments Reference Guide**. The Bank may charge annual maintenance levies to CFSIL as an issuer of underlying investments. These are not additional charges to you. The only fees payable in respect of those investment options are the charges disclosed in the relevant disclosure documents.

The Bank may provide products that are available through Essential Super. The Bank receives and retains fees in connection with these products.

Your adviser may belong to a related party of the Bank. Details of these relationships should be disclosed by your adviser in documents such as the Financial Services Guide which your adviser must give you.

Managing conflicts of interest

The Bank holds a significant minority interest in HoldCo, of which the Trustee is a subsidiary.

All related party transactions are conducted on arm's length terms. Accordingly, the Trustee believes that related parties are receiving reasonable remuneration. Any conflict of interest

or potential conflict of interest is managed in accordance with CFS's Conflicts Management Policy. The Trustee of the Fund makes its investment decisions in accordance with its systems and processes separately from other CFS entities or the Bank. The available investments may include securities or other financial products issued by other CFS entities or the Bank. As a result, the activities of other CFS entities or the Bank may have an effect on the investments. Other CFS entities may have investments in CFS and may derive associated benefits/returns on those investments.

The Trustee makes no representation as to the future performance of any underlying investments held in Essential Super, including those issued by other CFS entities or the Bank. The Trustee, other CFS entities, the Bank and their directors and employees may hold, buy or sell shares or other financial products included in the options in Essential Super. They may have business relationships (including joint ventures) with related parties or any of the entities included in Essential Super. In addition, they may from time to time advise the Trustee in relation to activities unconnected with Essential Super. Such relationships and advisory roles may include acting as general financial adviser in respect of, without limitation, corporate advice, financing, funds management, property and other services. The directors and employees of the Trustee, other CFS entities and the Bank may hold directorships in the companies held by the options included in Essential Super. Any confidential information they receive as a result of the business relationships, advisory roles and directorships discussed above will not be made available to the Trustee.

What kind of compensation arrangements are in place for a breach of our legal obligations

Where we are liable to meet a claim, payment will generally be paid from our cash flows and available resources.

For claims, we may rely on and claim under the professional indemnity insurances that we hold. These insurances are between us and the insurer and are intended to respond to civil liability resulting from significant claims for compensation made against us for financial services provided by us or our representatives. These insurances provide cover even if one of our representatives has ceased to act or work for us.

Our compensation arrangements comply with the legal requirements set out in section 912B of the *Corporations Act 2001* (Cth).¹

Privacy

Privacy Collection Notice

This Privacy Collection Notice (Notice) summarises how the CFS Group uses your personal information (PI). This Notice is issued by Colonial First State. The CFS Group provides investment, superannuation, and retirement products to Australians.

We collect your PI to operate and administer your super account (including insurance), pension accounts and investments. We may also use your PI to improve our products and services, and keep you informed. If we can't collect your PI, we may not be able to perform these services. PI is collected from you, but sometimes from third parties, including but not limited to your employer and your financial adviser (where applicable). We will only share your PI if it is necessary to perform the above activities, to comply with our legal obligations, if required by a court/tribunal order, or where we receive your permission. Your PI may be accessed overseas by some of our third parties.

Privacy Policy

Your PI is important to us. Our Privacy Policy outlines how we manage PI and covers:

- information we collect;
- how we use and disclose your information;
- keeping your information secure;
- accessing, updating, and correcting your information; and
- making a privacy complaint.

We may amend this information from time to time, as necessary, so it's important for you to check our website for the most up-to-date Privacy Policy.

If you do not want to receive any direct marketing, including telemarketing, please contact us to opt out. You may also opt out of direct marketing by updating your communication preferences online or by clicking the 'unsubscribe' option on any marketing communications from us. Please note that you are unable to opt out of communications which we are required to send to you by law.

You consent to how we deal with the collection, use and disclosure of your PI when you make an investment in our products or transact with us. This consent continues to operate even though your relationship with us may come to an end, for us to comply with our data retention obligations.

¹ Section 912B requires financial services licensees who provide financial services to retail clients to have arrangements for compensating those persons for loss or damage suffered because of breaches of relevant legal obligations by a licensee or its representative.

To view the long form Privacy Collection Notice and Privacy Policy please visit cfs.com.au/privacy. You can also obtain a copy of that information, free of charge, by contacting us.

What to do if you have a complaint?

We recognise that even in the best run organisations things can go wrong. If you have a complaint, please tell us. We aim to resolve complaints promptly and will do all we can to resolve the situation for you.

In resolving your complaint, we will:

- acknowledge your complaint and make sure we understand the issues
- record your complaint and investigate the matters raised
- do everything we can to fix any problems
- keep you informed of our progress
- give you our name, a reference number and contact details so that you can follow up at any time, and
- provide a written resolution letter (for complaints not resolved within five business days), which explains our investigation, decision and reasons for our decision.

We will make every effort to resolve your query as quickly as possible, but no later than 45 days, unless your complaint relates to a death benefit distribution, in which case no later than 90 days.

Occasionally, there may be delays in responding to your complaint, due to the complexity of the resolution or due to circumstances outside of our control. If this occurs we will let you know about the delay, the reason for the delay and your options, including your right to complain to the external dispute body.

To lodge a complaint, you can contact us by:

Phone: 13 4074
Email: membercare@cfs.com.au
Mail: Complaint Resolutions
Reply Paid 27
Sydney NSW 2001

External dispute resolution

If at any time you are not satisfied with the handling of your complaint or the resolution we have provided, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You can contact AFCA by:

Website: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)
Mail: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Time limits may apply to complain to AFCA so you should act promptly, or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.