

Product Disclosure Statement

MySuper authorisation number 13704288646380

Issued by Diversa Trustees Limited

ABN 49 006 421 638 AFSL 235153

30 September 2017

About this Product Disclosure Statement ("PDS")

This Product Disclosure Statement (PDS) 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 that information before making a decision about this product.

The following documents are incorporated into this PDS:

- LESF Super PDS Additional Information Guide
- LESF Super PDS Insurance Guide

This Product Disclosure Statement (PDS) describes the main features of the Fund and will help you to:

- Decide whether this product will meet your needs; and
- Compare this product to others you may be considering.

The information contained in this PDS is general information only and does not take into account your personal objectives, financial situation or particular needs. You should obtain financial advice tailored to your personal circumstances before making a decision. The Trustee will make member statements and any notifications regarding material changes or significant events affecting this product or contributions confirmations, available online and/or email rather than providing a paper copy by mail. Disclosure documents will be made available electronically, and members will be notified when they are available.

Information in this document may change from time to time. Where the change is not materially adverse, we may make the changed information available at our website, www.lesf.com.au. You can request a free copy of the changed information by calling 1800 359 686.

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If you have any queries or would like further information, including obtaining a copy of this PDS and incorporated documents, you can contact us by:

Phone 1800 359 686

Email LESF@diversa.com.au

Website www.lesf.com.au

Mail LESF Super

PO Box 1282, Albury NSW 2640

1. About LESF Super

Welcome to LESF Super (“LESF” or “the Fund”). LESF is a complying public offer superannuation fund regulated under the Superannuation Industry (Supervision) Act 1993 (‘SIS Act’).

LESF was established in April 1989 as the Queensland Law Society Superannuation (employers and solicitors) Scheme, changing its name to the Law Employees Superannuation Fund (LESF) in July 1995, and to LESF Super in June 2014.

LESF’s goal is to provide a simple yet effective super fund, designed to be able to meet your needs over the different stages of life. We seek to provide quality customer service for our members and employers and are focused on making employers’ administration as easy and efficient as possible.

The Fund does this by offering:

- Six investment options (see section 5 of this PDS for more information);
- Automatic death, terminal illness and total & permanent disability insurance for members who meet the eligibility criteria;
- Automatic income protection cover for members who meet the eligibility criteria;
- The ability to draw a superannuation pension from the Fund when you retire (refer to the LESF PDS Pension Plan Guide for more details);
- The ability to increase your insurance cover; and
- An authorised MySuper product (LESF MySuper) and the ability to accept all types of Superannuation contributions.

You can find the product dashboard for LESF MySuper at our website <http://www.lesf.com.au/fund-information>

Who is involved with the management of LESF?

The Trustee

Diversa Trustees Limited (Trustee/We/Us) is the Trustee ABN 49 006 421 638 AFS Licence No 235153 RSE Licence No L0000635. The Trustee is responsible for ensuring that LESF is managed in accordance with the Trust Deed and the provisions of the SIS Act.

The Trustee is required to disclose certain Trustee and LESF information and documentation on a website. Accordingly, the Trustee’s website: www.diversa.com.au/trustee/LESF and LESF website www.lesf.com.au contain the required information and documentation. The information and documentation includes, but is not limited to, the following: the remuneration received by the Trustee’s executive officers, the Trust Deed, the Product Disclosure Statement, the most recent Annual Report and the names of each material outsourced service provider to LESF.

Service Providers

The following organisations are engaged to manage certain aspects of LESF’s operations, or provide specialist advice to the Trustee:

Custodian	Sandhurst Trustees Limited ABN 16 004 030 737
Administrator	Diversa Superannuation Services Limited (DSS) ABN 77 107 165 962 AFSL 273321
Group Life Insurer	The Colonial Mutual Life Assurance Society Limited (CommInsure) ABN 12 004 021 809 AFSL 235035 (CMLA). CommInsure is a registered business name of CMLA.
Investment Manager	Tempo Asset Management ABN 37 167 321 637

The Trustee and Administrator are member companies of the OneVue Group.

2. How super works

Superannuation is a means of saving for retirement which is, in part, compulsory. There are different types of contributions that can be made into superannuation (for example, employer contributions, voluntary contributions and Government co-contributions).

Tax savings are provided by the Government; however, there are limitations on contributions to, and withdrawals from, superannuation.

Most people have the right to choose which fund their employer should direct their superannuation guarantee contributions to. If they do not choose a fund, their employer must pay the contributions into a super fund with a MySuper authorised product such as LESF.

Members can normally only access their superannuation after reaching preservation age, or by meeting other conditions of release stipulated by superannuation law, for example, retirement, death or permanent incapacity.

The conditions of release for temporary residents are more limited than those applicable to Australian residents.

There are certain circumstances in which superannuation benefits must be transferred by the Trustee to the Tax Office, for example, small or lost accounts, unclaimed benefits on or after age 65 or for former temporary residents.

The following websites contain information about super and how it works, including information on contributions, limitations on contributions and rules relating to withdrawals from superannuation:

- Australian Taxation Office (ATO) website: www.ato.gov.au/super
- MoneySmart website: www.moneysmart.gov.au/superannuation-and-retirement

You should read the important information about how superannuation works before making a decision. Refer to the LESF Super PDS Additional Information Guide available on the Fund’s website www.lesf.com.au. The information relating to how superannuation works may change between the time you read this PDS and the day you acquire the product.

3. Benefits of investing with LESF

Features of investing with LESF include:

Initial investment	No minimum
Additional lump sum investment	No minimum
Switch between investment options	No minimum
Withdrawal	No minimum
Investment choice	6 Investment options (including a MySuper option)
Insurance cover	Automatic cover for members without the need to provide medical evidence (conditions apply): <ul style="list-style-type: none"> ▪ Death & Terminal Illness only; ▪ Death, Terminal Illness &TPD; ▪ Income Protection (IP) cover
Death benefit nomination options	<ul style="list-style-type: none"> ▪ Binding; ▪ Non-lapsing binding; or ▪ Non-binding
Government co-contributions	Yes
Spouse contributions	Yes
Contributions splitting	Yes

Member reporting

Welcome pack	Yes
Confirmation of investment changes	Yes
Periodic reports	<ul style="list-style-type: none"> ▪ Annual member statement ▪ Annual fund report (latest report available www.lesf.com.au)
Confirmation of withdrawal	With each withdrawal

Benefits of investing with LESF include:

- No entry fee or contribution fees;
- Free consolidation service if you transfer in your superannuation;
- The flexibility to accept all super contributions and rollovers to boost your retirement savings;
- A choice of six investment options (including a MySuper option);
- The ability to make a death benefit nomination that is binding on the Trustee;
- 4 units of Death & TPD cover and 35 units of Income Protection cover are provided automatically on joining, without the need to provide medical evidence (conditions apply);
- Optional additional insurance cover may be available with low-cost premiums based on group insurance rates;
- The ability to receive a superannuation pension from the Fund during retirement (see the LESF Pension Plan PDS for more information);
- Full portability of benefits when you move from job to job.

You should read the important information about the features and the benefits of investing with the Fund before making a decision. Refer to the **LESF Super PDS Additional Information Guide** available on the Fund's website www.lesf.com.au.

The material relating to the features and benefits of investment with the Fund may change between the time you read this PDS and the day you acquire the product.

4. Risks of super

All investments carry risk, and different strategies may carry different levels of risk, depending on the assets that make up the strategy. For instance, assets with the highest long-term returns may also carry the highest level of short-term risk. Before investing, you should consider the level of risk involved with a particular investment and whether the potential returns justify that risk.

Some of the significant risks of superannuation include:

- the value of investments will vary;
- the level of returns will vary, and future returns may differ from past returns;
- returns are not guaranteed and you may lose some of your money;
- superannuation laws may change in the future;
- the amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement;
- the level of risk you face will vary depending on a range of factors, including your age, investment timeframes, your risk tolerance and where other parts of your wealth are invested.

Other risks associated with investing in LESF may include risks such as:

Interest rate risk

Changes in official interest rates can directly and indirectly impact on investment returns. Generally, an increase in interest rates has a contradictory effect on the state of the economy and thus the valuation of stocks.

Market risk

Changes in legal and economic policy, political events and technology failure can all directly or indirectly create an environment that may influence the value of your investments.

Company specific risk

The value of investments may vary because of changes to management, product distribution or the company's business environment. Another factor that affects risk is the length of time you plan to invest in LESF.

Liquidity risk

There may be a time when investments may not be readily sold (for example, in a falling market where shares may become less liquid). However, trading volumes of stock are generally sufficient to satisfy liquidity requirements when necessary. Note that the liquidity of LESF's investments are not guaranteed.

Derivatives risk

In the case of derivatives, fluctuations in price will reflect movements in the underlying assets, reference rate or index to which the derivatives relate. The use of derivative positions to hedge the risk of physical securities will involve "basis risk" which refers to the possibility that derivatives positions may not move perfectly in line with physical security. As a consequence, the derivative positions cannot be expected to perfectly hedge the risk of the physical security.

Credit risk

The risk of a default of a borrower is prevalent in LESF. The risk is sought to be mitigated to an extent by the knowledge and experience of the investment managers.

The degree to which these risks affect your investment will depend on the investment options(s) you choose. The level of risk you are prepared to accept may depend on a range of factors, including your age, investment time frames, where other parts of your wealth is invested and your tolerance to risk.

Information on the risk level of the MySuper investment option is shown in Section 5, and for all other investment options in the LESF Super PDS Additional Information Guide. In considering the risk profile for each investment option, it should be noted that the Trustee has not applied the Standard Risk Measure (SRM) methodology in determining these risk levels. The SRM is an investment risk classification system developed by the superannuation industry to standardise the disclosure of investment risk.

Risk is expressed by the Trustee, broadly in line with the SRM approach that defines the level of risk based on the expected frequency of negative annual returns over any 20 year period.

It is important to note that the risk level shown is not a complete assessment of all investment risks. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment options.

You should read the important information about risks before making a decision. Refer to the **LESF Super PDS Additional Information Guide** available on the Fund's website www.lesf.com.au.

The material relating to the risks of investment with the Fund may change between the time you read this PDS and the day you acquire the product.

5. How we invest your money

WARNING

A person must consider:

- the likely investment return; and
- the risk; and
- the person's investment time frame when choosing a MySuper product or an investment option in which to invest.

The Fund offers the following six investment options and you can choose to invest in one or more of them:

1. LESF Cash Option
2. LESF Conservative Option
3. LESF MySuper (default option)
4. LESF Equities Option
5. LESF High Growth Option
6. LESF Listed Property Option

If you do not make an investment choice

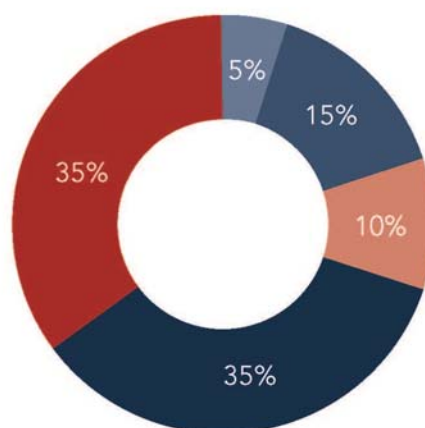
If you do not nominate one of the above investment options, your investment will be placed into the LESF MySuper option, (the Fund's Default option).

One investment option in detail

LESF MySuper (Default option)

Suitability	Likely to suit members seeking mid to long-term growth of their superannuation with moderate volatility.
Investment Return Objective	To achieve a return before tax but after investment costs equal to or better than inflation plus 3% p.a. when measured over any 10 year period.
Minimum suggested timeframe for investing	10 years
Risk Level	High Probability of a negative return in any single year is less than 20%.

Asset allocation of LESF MySuper option



		Range
Defensive Assets:	30%	(15 - 55%)
■ Cash	5%	(2 - 42%)
■ Australian Fixed Interest	15%	(8 - 25%)
■ International Fixed Interest (Hedged)	10%	(0 - 16%)
Growth Assets:	70%	(45 - 85%)
■ Australian shares	35%	(22.5 - 45%)
■ International shares (unhedged)	35%	(22.5 - 45%)

Switching between options

You can make full or partial switches between investment options. There is no minimum switch amount. To make a switch you need to log into your account online or complete the Investment Choice Form.

Varying investment options

The Trustee may at its discretion vary the investment options available within LESF from time to time, and will give notice to members affected by those changes. If the Trustee decides not to continue offering an Investment Option in which a member has nominated to invest in or in which a member's Account has been invested under a default Investment Option, we will send the member a fresh nomination request.

If a member does not send in a valid and complete nomination, his or her Account will be transferred to the default investment option (LESF MySuper).

Environmental, social and ethical factors and labour standards

Labour standards, environmental, social or ethical considerations are not taken into account in the selection, retention or realisation of investments relating to LESF. However, underlying fund managers used may give consideration to these issues.

You should read the important information about investment options, switching and other considerations before making a decision. Refer to the LESF Super PDS Additional Information Guide available on the Fund's website www.lesf.com.au.

The material relating to investment options, switching and other considerations may change between the time you read this Statement and the day when you acquire the product.

6. Fees and costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website, (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

*The above Consumer Advisory Warning is a government prescribed warning. LESF does not negotiate fees and other costs with members or employers.

This section shows the fees and other costs that you may be charged. The information in the table below can be used to compare costs between different superannuation products. These fees and costs may be deducted from your Account, from the returns on your investment or from the Fund assets as a whole. The fees quoted in this section are exclusive of GST unless otherwise stated.

LESF Super - LESF MySuper Option		
Type of fee ¹	Amount	How and when paid
Investment fee	0.50%	Deducted from the investment returns before the unit prices are determined and applied to your account.
Administration fee	0.83%	Deducted from the investment returns before the unit prices are determined and applied to your account.
Buy-sell spread	Nil	N/A
Switching fee	Nil	N/A
Exit fee	Nil	N/A
Advice fees relating to all members investing in a particular MySuper product or investment option	Nil	N/A
Other fees and costs	Varies	Please see 'Additional Explanation of Fees and Costs' below.
Indirect cost ratio	Nil	N/A

¹ For definitions of the fees and costs in the table above, please refer to the LESF Super PDS Additional Information Guide. The definitions can also be found on the following website www.diversa.com.au/trustee/governance

Example of annual fees and costs for the LESF MySuper (default) investment option

This table gives an example of how the fees and costs for LESF MySuper product 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 - LESF MySuper		Balance of \$50 000
Investment fees	0.50%	For every \$50 000 you have in the superannuation product you will be charged \$250 each year
PLUS Administration fees	0.83%	And, you will be charged \$415 in administration fees
PLUS Indirect costs for the superannuation product	0%	And, indirect costs of \$0 each year will be deducted from your investment
EQUALS Cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$665 for the superannuation product

Note: Additional fees may apply. And, if you leave the superannuation entity, you may be charged an exit fee of \$0.00 and a buy/sell spread which also applies whenever you make a contribution, exit, rollover or investment switch. The buy/sell spread for exiting is 0.00% (this will equal to \$0.00 for every \$50,000 you withdraw).

Additional explanation of fees and costs

Tax & insurance costs

The tax consequences of your investment in LESF are explained Section 7. The costs of insurance cover provided by LESF are explained in Section 8.

WARNING

Additional Adviser Services Fees

Additional fees in the form of an Adviser Service Fee may be paid to your financial adviser. You should consult the Statement of Advice that your adviser gives you in order to understand this fee. The amount of this fee may be negotiated. The adviser may also be paid one-off fees as a fixed amount or as a percentage. Such a fee will only be paid to the Australian Financial Services Licensee whom your adviser represents if you have specifically authorised the Fund to deduct it from your Member Account. In which case, we will redeem units in your selected investment options to do so.

Operational Risk Reserve

As part of the Stronger Super reforms, all superannuation funds are now required to satisfy an Operational Risk Financial Requirement (ORFR) to specifically cover potential losses arising from operational risks that may affect the Funds' business operations. An operational risk is the risk of a loss resulting from inadequate or failed internal processes, people and systems, or from external events. The ORFR may be drawn upon to assist in compensating members or the Fund in the event of an operational risk occurring.

The Trustee has established an ORFR Strategy which details how the ORFR will be satisfied and maintained. The Fund will satisfy its ORFR using an Operational Risk Reserve (ORR). The ORR will be funded by allocating a small amount of fund earnings to the ORR prior to unit prices being declared. If the ORR falls below the target amount, the Trustee will seek to top up the ORR by collecting the ORR levy to maintain the ORFR target.

Other information about fees

Increases or alterations in the charges

The Trustee has the power to increase charges at any time, and the Trust Deed of LESF does not impose maximum limits in relation to an increase in charges to members. Normally you will be given 30 days' notice of any increase in charges. Market and external cost pressures are but two of the circumstances which may give rise to a change in fees and charges.

Expenses of operating LESF (such as investment management fees charged by the underlying fund managers) may change at any time without notice, and any changes in expenses may affect the estimated Investment Fees.

The Insurer may alter insurance premiums on each renewal of LESF's insurance policy.

You should read the important information about fees and costs before making a decision. Go to the **LESF PDS Super Additional Information Guide** available on the Fund's website www.lesf.com.au.

The material relating to fees and costs may change between the time when you read this Statement and the day when you acquire the product.

7. How super is taxed

Taxation may apply to contributions made to LESF, its investment earnings and withdrawals from the Fund, however generally, any taxes applicable to superannuation are at a concessional (lower) rate.

WARNING

If you exceed the applicable contributions caps, there will be taxation consequences.

Contributions tax

Concessional contributions are sometimes called 'pre-tax contributions' because the contributor can usually claim an income tax deduction. They include employer contributions, salary sacrifice contributions and self-employed contributions that may be claimed as a tax deduction by the payer and any personal contributions where you notify your fund that you intend to claim as an income tax deduction (where eligible).

Concessional contributions are taxed 15% in the super fund, but if you exceed your concessional contributions cap, the excess contributions will be taxed at the individual's marginal tax rate rather than the top marginal tax rate. The amount of excess contributions will also count towards your non-concessional contribution cap.

Non-concessional contributions are generally the after-tax contributions you make to a super fund. They include personal contributions you make from your after-tax pay. They aren't usually taxed when received in the super fund, but if you exceed your non-concessional contributions cap, the excess contributions will be taxed at the top marginal rate.

Tax on investment earnings

Investment earnings are taxed at a maximum rate of 15% during the superannuation phase, however, this rate may be reduced by franking credits, foreign tax offsets and concessions on discounted capital gains.

Tax on benefits

If you're 60 years of age or over, any super benefits you receive such as lump sums and pensions are tax free if you receive them from a taxed source. This means when you receive a super lump sum, or payments from a super income stream, they are tax free in your hands.

If you're under age 60 when you receive your super benefits, the taxable component is assessable income. If you are under preservation age, it will be taxed at 20% plus any applicable levies. If you have reached your preservation age but are aged less than 60, the first \$200,000 for the 2017/18 financial year is tax free, with the remainder taxed at 15% plus any applicable levies.

Tax on death benefits

This type of benefit is tax free if it is paid to a person who is a dependant for tax purposes. If it is paid to a non-dependant for tax purposes, the taxable element of the benefit is taxed at a maximum rate of 15% plus any applicable levies. The untaxed element of the taxable component of the benefits is taxed at a maximum rate of 30% plus any applicable levies. A variation to this calculation may occur in certain circumstances.

A death benefit may be paid to a dependant as either an income stream or lump sum, but may only be paid to a non-dependant as a lump sum.

Transfers from other superannuation funds

Generally, no tax will apply to amounts transferred into LESF from other superannuation accounts unless the amount transferred contains an 'untaxed element' (for example, where the amount transferred is a payment from certain superannuation funds for government employees). We are required by law to generally deduct tax at the rate of 15% of the untaxed amount.

WARNING

You should provide your tax file number (TFN) when acquiring this superannuation product. Your employer, when enrolling you into the Fund will usually provide your TFN. If the Fund doesn't hold your TFN, higher tax will apply to your concessional contributions, and we cannot accept member contributions from you. Also, the tax on super benefits may be higher and it may be more difficult to locate any lost super benefits or to consolidate your superannuation.

Further information on taxation of superannuation benefits can be obtained by calling the Australian Taxation Office on 13 10 20 or by visiting their website at www.ato.gov.au/super.

You should read the important information about how super is taxed before making a decision. Go to the LESF Super PDS Additional Information Guide available on the Fund's website www.lesf.com.au.

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

8. Insurance in your super

This section provides a brief summary of the insurance options available in LESF. You should refer to the LESF Super PDS Insurance Guide for full details which is available at www.lesf.com.au or on request by calling us on 1800 359 686.

The type of insurance LESF offers depends on your occupation.

If you are working in the legal services industry (excluding self-employed people), LESF offers insurance cover for:

- **Death**, which pays a lump sum benefit in the event of an insured member's death or terminal illness
- **Total and Permanent Disablement (TPD)**, which pays a lump sum benefit if an insured member becomes totally and permanently disabled (as defined)
- **Income Protection (IP)**, which pays a monthly benefit* of up to 75% of an insured member's normal salary or wage (subject to a maximum of \$25,000 per month), if the insured member ceases working because they become totally or partially disabled

* The benefit is paid monthly in arrears after a 30 day waiting period and continues for a maximum of 2 years.

If you are not working in the legal services industry, self-employed people (all industries) or join LESF on an individual basis, LESF offers insurance cover for:

- **Death**, which pays a lump sum benefit in the event of an insured member's death or terminal illness
- **Total and Permanent Disablement (TPD)**, which pays a lump sum benefit if an insured member becomes totally and permanently disabled (as defined)

Default insurance cover

On joining LESF, eligible members automatically receive the applicable Default Cover without any medical check. The level of cover and the cost of the Default Cover depends on a range of factors, including age, occupation and gender. Please refer to the LESF Super PDS Insurance Guide for full details.

Application for transfer of and variation of insurance cover

You can apply to increase your insurance cover at any time. You will need to complete an application form, which includes a personal Health Statement. You will need to provide satisfactory evidence of health and you will need to pass the Insurer's assessment process before any additional cover can be provided. This process may include medical tests and physical examinations.

You can also transfer your existing insurance cover to LESF from another superannuation fund. This means that if you meet the transfer conditions, you may be able to transfer the same dollar amount of cover you have under your existing insurance arrangements.

If LESF Super's Insurer accepts your application, your transferred cover will be applied as follows:

- **Death and TPD (or Death only cover)** - the amount of cover you transfer from your former fund can be **added** to the existing cover you have with LESF Super or replace the existing cover you have with LESF (as per your application).
- **Income Protection (If you are eligible)** - the amount of cover you transfer from your former fund will **replace** any existing income protection cover you have with LESF Super.

The rules and premiums of LESF Super's insurance arrangements will apply and may be different to your existing cover. Any exclusions that applied to the cover under the former fund will remain once it is transferred to LESF Super.

Restrictions, terms and conditions apply to the transfer of cover.

For full details of additional cover and transferred cover, please see the LESF Super PDS Insurance Guide.

Declining to acquire cover or cancelling cover

You can decline to acquire insurance cover or cancel cover by completing an Insurance Application and Variation Form and returning it to us.

WARNING

If you do not decline to acquire the default insurance cover or you do not cancel it, the Trustee for LESF will continue to deduct the premiums for the Default Cover from your account.

The full policy terms and conditions are outlined in the Fund policy documents issued by the Insurer. These can be obtained on request from LESF. All cover provided is subject to the terms and conditions contained in the policy documents. Information about eligibility for cover, cancellation of cover and applicable conditions and exclusions is contained in the LESF Super PDS Insurance Guide.

The full terms and conditions contained in the policies take precedence over this PDS (including the incorporated material).

WARNING

Information about eligibility for cover, cancellation of cover and applicable conditions and exclusions is contained in the LESF Super PDS Insurance Guide. You should read this information before deciding whether insurance cover in LESF is appropriate for you.

You should read the important information about insurance before making a decision. Go to the **LESF Super PDS Insurance Guide** available on the Fund's website www.lesf.com.au.

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

Complete the Application Form which accompanies this PDS and send it to either your Employer or direct to the Fund Administrator.

When joining the Fund through your Employer, you must complete and return the Application Form at the earliest opportunity.

Cooling-off period

A 14-day cooling-off period applies from the earlier of five days from the date your application is accepted or the date we confirm your membership. During this period, you may write to the Trustee to cancel your LESF membership and have any contributions repaid (subject to preservation rules).

We will not deduct any fees from the amount of the repayment. The amount of repayment may, however, be adjusted to take account of any increase or decrease in investment value and any taxes payable in respect of the contributions made. If any of the contributions are subject to preservation requirements, they cannot be repaid in cash but must be transferred to another complying superannuation fund, approved deposit fund or retirement savings account of your choice.

We will roll over or transfer these amounts to the superannuation fund, Retirement Savings Account (RSA) or Approved Deposit Fund (ADF) you nominate. Note, if you do not nominate a suitable fund within 28 days your contributions will be transferred to the Fund's Eligible Rollover Fund (ERF). An ERF receives and invests the entitlements of superannuation fund members in certain circumstances. The ERF currently selected by the Trustee is:

Super Money Eligible Rollover Fund (SMERF)

PO Box 1282
Albury NSW 2640
Tel: 1800 114 380

The Trustee of LESF Super is the trustee of SMERF.

Enquiries and complaints

For enquiries regarding the Fund, please refer to the 'Fund Contact Details' on the cover of this PDS. We aim to resolve all complaints quickly and fairly. If you have a complaint or would like a copy of our Enquiries and Complaints procedure, please contact us using the address details shown on the front cover.

If you are not satisfied with the response from us or have not received a response within 90 days, you may refer your complaint to the Superannuation Complaints Tribunal (SCT), an independent government body. Strict time limits apply for lodging certain complaints with the SCT; otherwise the SCT may not be able to deal with your complaint.

Superannuation Complaints Tribunal

Locked Bag 3060
GPO MELBOURNE VIC 3001
Tel: 1300 884 114
www.sct.gov.au

You should read the important information about how to open an account before making a decision. Go to the **LESF Super Additional Information Guide** available on the Fund's website www.lesf.com.au.

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

Membership application form

Before you sign this application form, the Trustee or your financial advisor is obliged to give you the Product Disclosure Statement (PDS) dated 30 September 2017. Please complete this form using BLACK or BLUE ink only.



M: PO Box 1282 Albury NSW 2640
P: 1800 359 686 E: lesf@diversa.com.au W: www.lesf.com.au
Diversa Trustees Limited
ABN 49 006 421 638
RSE Licence No L0000635
APS Licence No 235153

Section 1 : Personal details

Personal details

Title Surname

Given name(s)

Date of birth (ddmmyyyy) Gender Male Female Australian resident Yes No

Contact details

Residential address

Suburb State Postcode

Postal address (if different from above)

Suburb State Postcode

Phone (business hours) Phone (after hours) Mobile number

Email

By providing this email address, I agree that LESF may use this address to provide me with information about my investment (such as transaction confirmations, statements, reports and other material).

Section 2 : Tax File Number (TFN)

My TFN is

If you don't provide us with a TFN, we will be required to impose additional tax on some contributions and not be able accept others. Refer to "how super is taxed" on page 6 for further details.

LESF Super can help you find and combine your lost Super

I give my permission to LESF to use my TFN to search for any Superannuation money held by the ATO or other Super funds using the ATO facility, to the extent the law allows.

We'll let you know if we find any monies or receive a transfer of monies.

Section 3 : Employment details

Employer name Date joined employer (ddmmyyyy)

Your occupation # Annual salary

Employer address

Phone

Email

Employment type Full time Part time Hours per week Self employed Other

Contribution eligibility: If aged 65-74, have you worked at least 40 hours in 30 consecutive days in the current financial year? Yes No

Note#: The type of insurance you will receive depends on your employer and occupation category. If you don't provide us with adequate information, the level of cover you receive maybe incorrect or you could be charged with incorrect premiums. Refer to the LESF Super PDS Insurance Guide for more details.

Membership application form

Before you sign this application form, the Trustee or your financial advisor is obliged to give you the Product Disclosure Statement (PDS) dated 30 September 2017. Please complete this form using BLACK or BLUE ink only.



M: PO Box 1282 Albury NSW 2640
 P: 1800 359 686 E: lesf@diversa.com.au W: www.lesf.com.au
 Diversa Trustees Limited
 ABN 49 006 421 638
 RSE Licence No L0000635
 APS Licence No 235153

Section 4 : Investment allocation

Please provide details of which investment option/s you would like your account balance and ongoing contributions to be invested. If you do not select an investment option, your money will be invested in the LESF MySuper option (Default option). Refer to the LESF Super PDS Additional Information Guide for details about each of these investment options.

Investment option	Allocation %		
LESF MySuper option			%
Equities option			%
Conservative option			%
Cash option			%
High Growth option			%
Listed Property option			%
Total	1	0	0 %

Section 5 : Initial contribution / rollover details

Please choose one or more options as applicable

- My employer will be making an initial SG contribution
- My employer will make a salary sacrifice or member voluntary contribution on my behalf
- I will make a personal contribution / rollover as detailed below:

Personal contribution	\$							Are you claiming a tax deduction?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Rollover (estimated)	\$							Number of funds		<input type="checkbox"/>		
Other contribution	\$							Have you requested these transfers/rollovers from the relevant institution?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Total	\$											

If you have not already requested the transfers/rollover, please complete a Rollover your super into LESF Form for each superannuation fund (contact us for help or download from the Fund's website)

Section 6 : Nomination of beneficiaries

Non-binding nomination

In the event of my death, please pay my superannuation benefit to my estate / dependants as detailed below:

- Please pay my benefit to my estate OR Please pay my benefit as nominated as follows:

Surname	First Name	Relationship	% of benefit
			%
			%
			%
			%
		Total	%

This nomination is not binding on the Trustee although the Trustee will have regard to any nomination/s made when deciding how your death benefit should be paid. You may change your nomination /s at any time by writing to us.

Binding nomination

If you would like to make a nomination that is binding on the Trustee, please complete Nomination of Beneficiary Form on page 17 (contact us or download from the LESF website).

Section 7 : Nominated financial adviser

I wish to nominate the following person as my financial adviser:

Adviser	Authorised Rep No.	Adviser company
AFS licensee name	AFSL No.	
Phone	Fax	Email

Adviser service fee

Please pay my nominated adviser the following adviser service fee/s (GST inclusive) from my Account within LESF.

Once-off fee		Ongoing service fee		
Flat dollar \$	OR	% of account balance	Flat dollar \$	per annum OR % per annum of account balance
Applicant signature			Date	

If no fee is selected or this section is unsigned, then no adviser service fees will be paid. Ongoing fees are paid monthly in arrears following calculation of unit prices. Refer to the LESF Super Additional Information Guide for further details on how adviser fees will be paid from your Account.

Membership application form

Before you sign this application form, the Trustee or your financial advisor is obliged to give you the Product Disclosure Statement (PDS) dated 30 September 2017. Please complete this form using BLACK or BLUE ink only.



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Section 8 : Additional insurance

I would like to vary my insurance cover:

- Apply for additional underwritten cover
- Transfer my existing insurance cover from another superannuation fund into LESF Super

Please refer to the LESF Super PDS Insurance Guide for details. Our Member Services Consultant will be in contact to discuss your needs.

Section 9 : Declaration and signature

I declare and agree that:

- I have read and understood the Product Disclosure Statement (PDS) and any relevant incorporated material for LESF Super and confirm I accept this offer in Australia;
- All of the information provided in my application is true and correct;
- I am bound by any terms and conditions contained in the LESF PDS and the provisions of the Trust Deed, as amended from time to time;
- If I have received the PDS from the internet or other electronic means, that I received it personally or a printout of it, accompanied by or attached to this application form;
- If I fail to correctly select an investment option that my funds will be invested in the Default investment option;
- If applicable, in the case of contributions, that I have read and understood the contribution eligibility rules in the PDS and that I am eligible to make or have contributions made for me;
- If I am claiming a personal tax deduction in relation to my contributions, I have:
 - Not yet lodged my income tax return for the current year of income
 - Not yet made a contribution splitting application in respect of the contribution
 - Not yet commenced a superannuation income stream in whole or in part on the contribution
- I authorise LESF and the Trustee to quote my TFN or exemption to the Australian Tax Office (ATO);
- I authorise LESF and the Trustee to obtain information from the ATO regarding my superannuation account in relation to my TFN, PAYG or other superannuation tax-related matters.
- I authorise LESF to access the ATO Super Match system to search for and transfer any lost super I may have into LESF and acknowledge that this consent is ongoing until I revoke it with the Fund.

I acknowledge and agree that:

- Neither the LESF, the Trustee, Investment Manager, Administrator or any other service provider guarantees the repayment of capital or the performance of the investment options or any particular rate of return;
- The Trustee will make member statements, and any notifications regarding material changes or significant events affecting this product or contributions confirmations, available to me online and/or email rather than providing me with a paper copy by mail, and I acknowledge and agree that I will obtain this information or documents online.
- The Trustee may make disclosure documents available to me electronically and I will be notified when they are available. I may opt out to this method of delivery; however, this may impact the provision of the service to me.

Insurance declarations

Please read the section 'Insurance in your super' in the PDS. By signing this form I acknowledge, agree and declare that:

- I have received or accessed the separate Insurance Guide and
- I have read, understood and agree to all such material, including in particular, the terms and conditions of the insured benefits such as the type of benefit and when cover commences and ceases.

Your privacy is important to us

When we collect your personal information, it is securely stored and will only be used and disclosed to authorised personnel, service providers and third parties in order to:

- administer your superannuation account
- make benefit payments
- direct marketing

For a copy of the Privacy Policy, visit www.lesf.com.au or contact us on 1800 359 686. Our Privacy Policy sets out how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date and information on our privacy complaints process.

If you do not wish to receive direct marketing material, please tick this box

Signature

Date (ddmmyyyy)

If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of that power (certified copy of that Power of Attorney must be submitted with this application unless we have already sighted it).

Checklist

Have you...

- Completed all sections on the application form?
- Signed your application form?
- Completed and attached the "Nomination of Beneficiary Form" if you wish to make a nomination that is binding on the Trustee?
- Signed Section 7, if you have an adviser?

If you have any queries please contact LESF Member Services by:

Phone 1800 359 686
Email lesf@diversa.com.au
Website www.lesf.com.au
Mail LESF Super
PO Box 1282 Albury NSW 2640

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INTENTIONALLY**

LESF / MESF Roll-In Form

Use this form to transfer other superannuation benefits to LESF Super / Macmahon Employees Super.

Before transferring superannuation benefits you should consider:

- Exit fees
- Benefits you may be losing, such as insurance
- Costs
- Investment performance
- Whether you should seek professional advice

Checklist:

- Have you completed all areas of this form?
- Have you signed and dated this form?
- Have you attached an original copy of certified identification to this form?
- Send your completed form to:
LESF Super, PO Box 1282, Albury NSW 2640

1. Your Personal Details	
Full Name:	
Date of Birth:	/ /
2. Tax File Number (or exemption)*	
Tax File Number:	
OR	
Exemption Reason:	
OR I do not wish to quote a Tax File Number or exemption reason. (Please mark with an X).	
* In order to receive any tax concessions available in relation to your entitlement, you are required to quote your Tax File Number. It is not compulsory to quote your Tax File Number, however if your Tax File Number is not quoted, the Trustee is obliged to deduct PAYG tax from the relevant part of your benefit at the top marginal rate.	
3. Contact Details	
Street Address:	
Previous Address:	
Home Telephone:	
Work Telephone:	
Mobile:	
Email:	

4. Rollover Fund Details	
Other Fund Member Number:	
Fund Name:	
Fund Address: Only needed if not sending directly to the Fund	
Fund ABN or SFN:	
Superannuation Product ID Number (SPIN/USI):	
Fund Telephone: Only needed if not sending directly to the Fund	
5. Transfer Details	
Full Transfer Amount:	\$
Partial Transfer Amount:	\$
6. LESF Super / Macmahon Employees Super Details	
Member Number: For existing members only	
Fund Name:	LESF Super (LESF) / Macmahon Employees Super (MESF)
Fund Address:	PO Box 1282, Albury NSW 2640
Fund ABN:	13 704 288 646
Fund USI:	13 704 288 646 380 (LESF) 13 704 288 646 777 (MESF)
Fund Telephone:	1800 359 686 (LESF) 1800 514 191 (MESF)

7. Authority (Please mark with an X)

I authorise the Trustee of LESF Super to obtain details and follow up the process of the transfer of funds from the fund indicated in Section 4 of this form:

8. Identification Requirements (Please mark with an X)

To complete the transfer of superannuation benefits to LESF Super, please attach an originally certified copy of identification to this form. For information on identification required, please refer to the Identification Requirements Factsheet available from the Online Secure Portal.

I have attached an originally certified copy of identification to this form:

9. Declarations and Signature

By signing this form I am making the following statements:

- I declare I have fully read this form and the information provided is true and correct;
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and do not require any further information;
- I discharge the superannuation provider of the fund I am transferring from of all further liability in respect of the benefits paid and transferred to LESF Super; and
- I request and consent to the transfer of superannuation as described in Section 4 of this form and authorise the superannuation provide of each fund to give effect to this transfer.

Full Name:	
Signature:	
Date:	/ /

Certificate of Compliance

LESF Super
 USI 13 704 288 646 380
 ABN 13 704 288 646

Macmahon Employees Super
 USI 13 704 288 646 777
 ABN 13 704 288 646

LESF Super / Macmahon Employees Super is a superannuation fund established in accordance with the Superannuation Industry (Supervision) Act 1993 (SIS). The Trustee of this fund is Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153).

We certify that:

- The trustee has lodged an irrevocable election for the fund to be a regulated superannuation fund within the meaning of Section 19 of SIS.
- The fund will be administered as a complying superannuation entity for the purposes of SIS. The trustee has not received a notice of non-compliance from the Australian Prudential Regulation Authority.
- The Australian Prudential Regulation Authority has not directed the fund not to accept contributions or rollovers under Section 63 of SIS.

Diversa Trustees Limited

LESF Super, PO Box 1282, Albury NSW 2640
Phone: 1800 359 686

LESF Super issued by Diversa Trustees Limited ABN 49 006 421 638 (AFSL No 235153 RSE Licence No L0000635) as Trustee for LESF Super USI 13 704 288 646 380. The Product Disclosure Statement ('PDS') is available at www.lesf.com.au or by calling 1800 359 686. This document may contain advice which is general in nature and not specific to your particular circumstances. Before making an investment decision or acting on general advice you should consider your own financial situation, the PDS and whether the particular financial product is right for you.

30 September 2017

LESF Super

Diversa Trustees Limited, the trustee of LESF Super (LESF), certifies that:

1. LESF is able to accept contributions from employers and members (including Superannuation Guarantee contributions).
2. LESF's Australian Business Number (ABN): 13 704 288 646.
3. LESF MySuper product authorisation number is: 13 704 288 646 380.
4. LESF Unique Superannuation identifier (USI) number is: 13 704 288 646 380.
5. LESF is a resident regulated Superannuation Fund complying with the Superannuation Industry (Supervision) Act 1993 (SIS) and Regulations, and other APRA guidelines.
6. Diversa Trustees Limited's RSE Licence Number: L0000635.
7. Diversa Trustees Limited's Australian Financial Services Licence Number: 235153.
8. Diversa Trustees Limited's Australian Business Number (ABN) is: 49 006 421 638.
9. LESF's RSE Registration Number is: R1005448.
10. The LESF Trust Deed allows benefits of any amount to be accepted as rollovers.
11. Any preserved benefit will only be paid in accordance with the SIS Act and Regulations.
12. Contributions can be made by direct credit to:

Bank	Bendigo and Adelaide Bank
BSB:	633-000
Account No:	152 538 906
Account Name:	Sandhurst Trustees Ltd ACF LESF Super - Application Account

(Any direct deposits must be notified to the administrator at lesf@diversa.com.au for identification purposes).

The mailing address for all correspondence and rollover details is:

LESF Super
PO Box 1282
Albury NSW 2640

If you have any further questions, please do not hesitate to contact the LESF Member Services Team on 1800 359 686.

Yours faithfully,

LESF Super
For and on behalf of the Trustee

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INTENTIONALLY**

Nomination of beneficiary form



How to complete this form:

- Use this form if you wish to make a new Binding or Non-Binding nomination
- Complete all relevant sections, and read the Member notes and declarations.

Please return the completed original of this form to:

LESF Member Services
PO Box 1282 Albury NSW 2640

M: PO Box 1282 Albury NSW 2640
P: 1800 359 686 E: lesf@diversa.com.au W: www.lesf.com.au
Diversa Trustees Limited
ABN 49 006 421 638
RSE Licence No L0000635
APS Licence No 235153

Section 1 : Member details

Personal details

Title	Surname
Given name(s)	
Member number	Date of birth (ddmmyyyy)
Email	Phone
Address	
Suburb	State
	Postcode

Please select one of the following options and complete the table below:
 Non-binding complete sections 1, 2 and 3
 Binding complete sections 1, 2, 3 and 4
 Non-lapsing binding complete sections 1, 2, 3 and 4

Section 2 : New beneficiary details

Name of nominated beneficiary (dependant or estate)	Address	Relationship to you	Date of birth	%
				%
				%
				%
				%
				%
				%
Total must add up to 100%				%

Section 3 : Member declaration

- I hereby direct the Trustee to distribute the benefit payable in the event of my death in accordance with this form. This Nomination supersedes any previous nomination made by me. I acknowledge that I have read the Important Notes below;
- I understand the terms of this Nomination and have read the current PDS;
- The beneficiary/ies I have nominated above are either my dependant(s) or my legal personal representative(s);
- The proportions of benefit I have completed are certain;
- I acknowledge that if my circumstances change, or I otherwise wish to change my Nomination I must notify the Trustee and provide a new Nomination form and;
- I acknowledge that in any event this Nomination is valid for a period of three (3) years and that I agree to provide the Trustee with a new Nomination prior to expiry of the existing Nomination.

Your privacy is important to us

When we collect your personal information, it is securely stored and will only be used and disclosed to authorised personnel, service providers and third parties in order to:

- administer your superannuation account
- make benefit payments
- direct marketing

For a copy of the Privacy Policy, visit www.lesf.com.au or contact us on 1800 359 686. Our Privacy Policy sets out how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date and information on our privacy complaints process.

If you do not wish to receive direct marketing material, please tick this box

Signature

Date (ddmmyyyy)

Please ensure that your signature is properly witnessed in the presence of two witnesses (binding nominations only, see section 4)

Print full name

If you have any questions regarding this form or your membership, please contact LESF Member Services on 1800 359 686.

Nomination of beneficiary form



How to complete this form:

- Use this form if you wish to make a new Binding or Non-Binding nomination
- Complete all relevant sections, and read the Member notes and declarations.

Please return the completed original of this form to:

LESF Member Services
PO Box 1282 Albury NSW 2640

M: PO Box 1282 Albury NSW 2640
P: 1800 359 686 E: lesf@diversa.com.au W: www.lesf.com.au
Diversa Trustees Limited
ABN 49 006 421 638
RSE Licence No L0000635
APS Licence No 235153

Section 4 : Witness declaration (binding nominations only)

By witnessing this Nomination of beneficiaries form, I declare that I am over 18 years of age, I am not a beneficiary on this form, and I have witnessed the signing of this document by the member whose signature appears on this form.

Witness 1 signature

Date (ddmmyyy)

Name (BLOCK LETTERS)

Address

Phone

By witnessing this Nomination of beneficiaries form, I declare that I am over 18 years of age, I am not a beneficiary on this form, and I have witnessed the signing of this document by the member whose signature appears on this form.

Witness 2 signature

Date (ddmmyyy)

Name (BLOCK LETTERS)

Address

Phone

Notes

- Ensure the date when each witness signs this form is the same as the date that the member signed the Binding Nomination Form, otherwise the form will not be valid;
 - If this form is not witnessed, your nomination will be non-binding, and your death benefit will be paid accordance with the Trustee's discretion.
- If you have any questions regarding this form or your membership, please contact LESF Member Services on 1800 359 686.

Important notes

Who is a dependant?

For the purpose of paying a superannuation death benefit, a dependant is:

- Your spouse (legal or de facto spouse) (including a person of the same sex as you); or
- Your children (including step-child and adult child); or
- Any person who is wholly or partially financial dependent on you at the time of your death; or
- Any person who is in an "interdependency relationship" with you.

An interdependency relationship means:

- You have a close personal relationship with the person; and
- You live together; and
- One or both of you provide the other with financial support; and
- One or both of you provide the other with the domestic support and personal care. (A person may however still qualify if you do not live together because one of you suffers from a disability)

Binding nomination rules

A binding nomination ensures that you decide who receives your benefit when you die and in what proportions:

- The nominated proportion of benefit must total 100%.
- A binding nomination becomes invalid when a nominated beneficiary ceases to be a dependant or legal personal representative.
- To be effective a binding nomination must be signed by 2 witnesses who are at least 18 years old and who are not named in the nomination.
- Only your dependants or legal personal representative are eligible to receive your death benefit and that eligibility is determined as at the date of your death.
- If you have revoked and have not made a new binding nomination, or you have not confirmed or made a new nomination three (3) years from the date of your binding nomination, then payment of your death benefit to your dependants in accordance with the Trustee's discretion.
- If a dependant nominated to receive a benefit dies before you, or they are no longer a dependant of you at the time of your death, then your benefit will be distributed equally amongst your surviving nominated dependants or your legal personal representative. If there are no surviving dependants or nominated legal personal representative, your death benefit will be paid in accordance with the Trustee's discretion.

Please return the completed original of this form to:

LESF Member Services Team
PO Box 1282 Albury NSW 2640

Call LESF Member Services Team 1800 359 686 if you have any queries on how to complete the form, or speak to your professional financial adviser.

Office use only

Reference	Process / eff date
Administrator	Authorised by

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Phone 1800 359 686

Email LESF@diversa.com.au

Website www.lesf.com.au

Mail LESF Super

PO Box 1282 Albury NSW 2640