



Crescent Wealth Superannuation Fund

Product Disclosure Statement

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This PDS is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757 (**Trustee**) as trustee for the Crescent Wealth Superannuation Fund (**Fund**) ABN 71302958449.

Neither Crescent Wealth nor any of its products is associated or affiliated with Crescent Capital Partners.

About this Product Disclosure Statement (PDS)

This PDS is a summary of significant information relating to a superannuation account in the Fund and contains a number of references to important information - called Crescent Wealth Super Incorporated Information. The Crescent Wealth Super Incorporated Information includes an Additional Information Booklet and an Insurance Booklet, available from www.crescentwealth.com.au/super. The Crescent Wealth Super Incorporated Information forms part of this PDS.

You should consider both the information in this PDS and the Crescent Wealth Super Incorporated Information before making a decision about this product.

This PDS and Incorporated Information can be obtained, free of charge at www.crescentwealth.com.au/super or on request by calling 1300 926 626.

The information provided in this PDS is general information only and does not take into account your personal financial situation or needs.

You should obtain financial advice tailored to your personal circumstances.

The information in this PDS (including the Crescent Wealth Super Incorporated Information) is up to date at the date it is prepared, and may change from time to time. If the change is made to information in this PDS that is not materially adverse, details of the change may be made available at www.crescentwealth.com.au/super. You can request a hard copy or electronic copy of these details free of charge by calling 1300 926 626.

1. About Crescent Wealth Super

The Fund is a regulated superannuation fund and offers, through its Personal division, superannuation accounts to Australians seeking access to ethical and socially responsible investments based on Islamic investment principles and screening processes. Membership is only available to individuals who apply to open an account.

Superannuation is a means of saving for retirement which is, in part, compulsory. For many people, superannuation is their main form of income when they retire. That is why it's important to have superannuation and to add to it throughout your working life so that you will have enough money to live on when you retire.

The Trustee of the Fund is an experienced professional trustee company. At the date of preparation of this PDS, it has \$34 billion of assets under management.

The Fund has four Islamic-compliant investment options: Conservative, Balanced, Growth and Balanced Global.

The Fund invests in Islamic-compliant managed investment schemes. Crescent Wealth Funds Management (Aust) Ltd (ABN 32 144 560 172, AFSL 365269) (**Crescent Wealth**) is the responsible entity of these schemes. For more information about investments see section 5 of this PDS.

Crescent Wealth is also the provider of promotional and other services to the Fund under an agreement with the Trustee. Crescent Wealth has consented to statements relating to Crescent Wealth or its managed investment schemes being included in this PDS in the form and context in which these statements are shown and that consent has not been withdrawn before the date of this PDS.

Further Trustee and Fund information such as the Trust Deed, Trustee and executive remuneration, Annual Fund Report, Fund service providers and other documentation as required under superannuation regulations, can be found in the Governance section at www.crescentwealth.com.au/super or at www.eqt.com.au.

2. How super works

Superannuation is a means of saving for retirement which is, in part, compulsory. Most Australian employers are required by Government legislation to contribute (from 1 July 2021) 10% of an employee's ordinary time earnings to a superannuation fund nominated by the employee or, if an employee does not nominate a fund, to the employer's default fund. These compulsory contributions are referred to as Superannuation Guarantee (**SG**) contributions. Other contributions can also be made towards superannuation including voluntary employer contributions (for example, salary sacrifice contributions), voluntary member contributions (including contributions from the sale proceeds of a residential home (called 'downsizer' contributions) and government co-contributions.

There are limitations on the contributions to, and withdrawals from, superannuation set by the Government. For example, voluntary contributions cannot be made by or for you on or after age 67 unless you satisfy a 'work test' (or are exempt from this test). Taxation limits also apply which affect the taxation of contributions to your account. Generally, you can access your superannuation savings once you retire on or after reaching your preservation age or in other circumstances permitted by law (for example, death, permanent incapacity and financial hardship), called 'conditions of release'. The conditions of release for temporary residents vary from those applicable to Australian citizens, New Zealand citizens or permanent residents of Australia.

There are certain circumstances in which superannuation benefits must be transferred by the Trustee to the Australian Taxation Office (**ATO**), for example, small or unidentifiable lost accounts, unclaimed benefits on or after age 67, unclaimed benefits of former temporary residents and inactive small accounts without insurance cover). The ATO is required to consolidate ATO-held super monies for you with another active super account you may hold. More information about ATO-held super can be found at www.ato.gov.au/super.

The Anti Money Laundering and Counter Terrorism Financing Act (AML/CTF Act) imposes obligations on the Trustee (including a requirement to obtain proof of the identity of a member in certain circumstances, and monitoring and reporting suspicious activities to AUSTRAC).

For more information about limitations on contributions and withdrawals, go to www.crescentwealth.com.au/super.

Superannuation receives concessional tax treatment, that is, tax savings are provided by the Government, subject to contribution and other limits. Refer to Section 7 of this PDS for more information.

Most working Australians have a right to choose into which fund their employer should direct their SG contributions (called 'Choice of Fund'). Contact your employer to check whether you can make a Choice of Fund election. If you do not make your own choice, your employer will make SG contributions to your 'active account' as notified by the ATO to your employer or, if you do not have an active account, to the employer's nominated default fund.

3. Benefits of investing with Crescent Wealth Super

Members of the Fund have an accumulation style account, which means any contributions made to the Fund accumulate over time with any investment earnings (which may be positive or negative) after taking into account any fees, costs or taxes.

The Fund offers four Islamic compliant investment options, set out in section 5 of this PDS with a focus on ethical and socially responsible investing based on Islamic principles and screening

processes applied by Crescent Wealth (in its capacity as responsible entity of managed investment schemes in which the Fund invests) and global and domestic investment managers utilised by Crescent Wealth in these schemes. From time to time, some of the underlying investments may be illiquid. See section 5 of this PDS.

Eligible members can also apply for insurance cover from the Fund's insurer for death, total and permanent disablement, and income protection. The insurance cover available is not automatic as insurance is generally not approved as an Islamic compliant product. Any insured benefits are payable under insurance products issued by the Fund's insurer. These insurance products are not issued by Crescent Wealth or the Trustee. See section 8 of this PDS.

When a member retires, or meets some other condition of release, their account is payable as one or more lump sums by completing the Payment Instructions Form at www.crescentwealth.com.au/super or by calling 1300 926 626. The Fund does not offer pension products. You can transfer superannuation in or out of the Fund in whole or in part at any time by completing the relevant form available on request by calling 1300 926 626.

Other significant features and benefits of this product are:

- Investment earnings are passed on to members, after allowing for relevant fees, costs and taxes, through daily unit pricing of the investment options
- Flexible contribution options
- Binding death benefit nominations are available.

For information about contribution options and binding death benefit nominations go to www.crescentwealth.com.au/super.

If you register, you can access your account 24 x 7 online through a member portal to check personal details including any beneficiary nomination(s) you have made, your investments and insurance cover, your account balance including contributions and deductions, and other information (eg. unit prices). Online transacting and reporting is also available through the portal. You can call us with any general queries between 9am and 6pm on NSW business days.

4. Risks of super

Things you should know:

- All investments carry risk
- Different investment strategies (options) may carry different levels of risk depending on the assets that make up the strategy
- Assets with the highest long-term returns may also carry the highest level of short-term risk.

General risks relevant to the Fund (and most other super funds) include:

- The value of your investment 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
- Your level of risk will vary depending on a range of factors including your age; investment timeframe; where other parts of your wealth are invested and your risk.

The significant risks associated with the Fund include risks associated with underlying investments, such as tax risk, derivative risk, currency risk, market risk, inflation risk, liquidity risk and credit risk. Refer to the Additional Information Booklet at www.crescentwealth.com.au/super for further information about risks.

5. How we invest your money

Warning: You should consider the likely investment return, the risk and your investment timeframe when choosing an investment option.

The Fund offers four Islamic-compliant investment options consistent with Islamic values, faith and principles:

- Crescent Wealth Super Conservative
- Crescent Wealth Super Balanced
- Crescent Wealth Super Growth
- Crescent Wealth Super Balanced Global

You must make an investment choice when you apply to join the Fund. The following table summarises the Crescent Wealth Super Balanced investment option, which has a growth/defensive asset mix of 70/30. Refer to the Crescent Wealth Super Additional Information Booklet for a summary of each of the Fund's other investment options.

Crescent Wealth Super Balanced

Description	Invests across all asset classes, including Australian and International Equities, Listed Real Assets, Alternative Assets, Australian Direct Property, Islamic Cash and Islamic Fixed Income.		
Suitability	This option is intended to be suitable for investors seeking a balance of income and capital growth with the emphasis on long term capital growth		
Investment Return Objective	To achieve an average net return (after investment fees and tax) equal to or better than inflation plus 2.5% p.a. over rolling 5 year periods and limit the frequency of a negative annual returns to 1 in 5 years		
Asset Allocations	Asset Class	Benchmark	Range
	Australian Equities	12.5%	5%-25%
	International Equities	37.5%	10%-60%
	Listed Real Assets	10%	0%-20%
	Alternative Assets	9.5%	0%-20%
	Islamic Cash	10.5%	0%-30%
	Islamic Fixed Income	10%	0%-20%
	Australian Direct Property	10%	0%-25%
Growth/Defensive Assets (%) Target allocation	70/30		
Minimum Suggested Investment Timeframe	5 years		
Standard Risk Measure	Risk Band	Risk label	Estimated number of negative annual returns over any 20-year period
	6	High	4 to less than 5
Indirect Cost Ratio	1.18% p.a.		

You can choose one or more of the Fund's investment options for your account balance, or you can choose different investment options for your account balance and future contributions. You can change (switch) investment options at any time by logging online to your member portal at www.crescentwealth.com.au/super, or contact us on 1300 926 626. The investment-related costs differ depending on which investment option(s) you choose. Refer to Section 6 of this PDS for more information.

The Fund's investment options and underlying investments may be changed from time to time. For example, the Trustee may close, remove, add or alter the features (e.g. objective) of an investment option. Also, the Fund's underlying investments or managers including the managed investment schemes in which the Fund invests may change. Variations in the characteristics of an investment option may be published at www.crescentwealth.com.au/super. The Fund may hedge a portion of its foreign currency exposure (associated with overseas investments). For more information about hedging, see the *Additional Information Booklet*.

For more information about investments, refer to the Investments section of the Crescent Wealth Super Additional Information Booklet by going to www.crescentwealth.com.au/super or by phoning 1300 926 626. You should read this important information about investments before making a decision. The information relating to investments may change between the time you read this PDS and the day when you acquire this 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.¹

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.

¹ This statement is prescribed by law, however none of our fees are negotiable.

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged. Taxes, insurance fees and other costs relating to insurance are set out in another part of this PDS.

You should read all the information about fees and other costs because it is important to understand their impact on your

investment.

You can use the fees and costs information below to compare costs between different superannuation products. However, bear in mind the nature of the investment option that you are comparing.

The fees and costs are the same for all investment options, except for indirect costs which vary depending on the investment option's underlying investment related costs. The fees and costs for the Crescent Wealth Super Balanced option described in section 5 of this PDS, and all of the Fund's other investment options, are shown below:

Crescent Wealth Superannuation Fund		
Type of fee	Amount	How and when paid
Investment fee ¹	Nil	Not applicable, however investment related costs (included in the indirect cost ratio) apply depending on the investment option(s) you choose
Administration fee ¹	\$98.80 p.a. + 0.89% p.a.	The annual dollar based fee is accrued daily and deducted directly from your account at the end of each month, or on exit from the Fund, in arrears The percentage based fee is accrued daily and is deducted from Fund assets by being taken into account in the calculation of the unit price for each investment option
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Advice fees relating to all members investing in a particular investment option	Nil	Not applicable

Crescent Wealth Superannuation Fund

Type of fee	Amount	How and when paid
Other fees and costs ²	Various, depending on the activity, advice or insurance	Activity fees (family law fees) are payable by you directly, where applicable. Advice fees may be deduction from your account, where permissible. Insurance fees are deducted from your account monthly in arrears, where applicable
Indirect cost ratio ¹ (estimates only)	Conservative	0.83% p.a.
	Growth	1.39% p.a.
	Balanced	1.18% p.a.
	Balanced Global	0.61% p.a.
		Deducted outside the Fund before the investment returns from the underlying investments are allocated to the Fund and reflected in daily unit prices applied to your account.

¹ If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the Fund's income year (i.e. 30 June each year), the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

² Activity fees, advice fees for personal advice and insurance fees may apply. Refer to the 'Additional Explanation of Fees and Costs' in the Crescent Wealth Super Additional Information Booklet at www.crescentwealth.com.au/super

Warning: Additional fees (Advice Fees) relating to you may be paid to a financial adviser if a financial adviser is consulted. Advice Fees are negotiable with and payable to your financial adviser. They are not charged by the Trustee. However, you may be able to authorise the deduction of Advice Fees from your account in the Fund if they relate to advice about the Fund or your account. Refer to the Statement of Advice provided to you by your adviser in which details of these fees should be set out.

Example of annual fees and costs

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

EXAMPLE: Crescent Wealth Super Balanced Option		Balance of \$50,000
Investment Fees	0%	For every \$50,000 you have in the superannuation product you will be charged \$0 each year
PLUS Administration fees	0.89% + \$98.80 (\$1.90 per week)	And , you will be charged \$98.80 in administration fees regardless of your balance plus \$445 for every \$50,000
PLUS Indirect costs for the superannuation product	1.18%	And , indirect costs of \$590 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 \$1133.80* for the superannuation product

Note: * Additional fees may apply

The Trustee can change the amount of fees without your consent. Any material increases in fees must be notified directly to you at least 30 days in advance. Estimated costs may vary from year to year depending on the experience of the Fund and its underlying investments and variations may be published at www.crescentwealth.com.au/super.

For more information about the fees and costs including fee definitions, refer to the Fees and other Costs section of the Crescent Wealth Super Additional Information Booklet by going to www.crescentwealth.com.au/super or by phoning 1300 926 626. You should read this important information about investments before making a decision. The information relating to investments may change between the time you read this PDS and the day when you acquire this product.

7. How is super taxed?

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

Tax on Contributions: The tax paid by the Fund to the ATO depends on the type and amount of contribution. Concessional contributions (for example, employer contributions, including salary sacrifice contributions, and deductible member contributions) are usually subject to a tax rate of up to 15% provided the Fund holds your Tax File Number (TFN). The Fund deducts tax at the maximum 15% rate usually applicable to concessional contributions when these contributions are received and remits it to the ATO at regular intervals as required by the ATO, after allowing for any tax deduction that the Fund is allowed in respect of fees and costs which is passed on to relevant members via an adjustment to their account. The tax rate is higher for individuals with high levels of income (\$250,000 or more, based on calculations in tax legislation) payable by the individual personally. Non-concessional contributions, such as non-deductible personal contributions are usually not subject to tax at all. However, if your concessional contributions or non-concessional contributions in a financial year exceed Government contribution limits, additional taxes will ordinarily apply. Sometimes this may result in the additional taxes being deducted from the Fund, however usually you will be personally responsible for additional taxes. The contributions you can make or receive, and the tax you pay, will also depend on how much super savings you have in the Australian super system (referred to as your 'total super balance'). Sometimes you may be able to obtain a refund of contributions in excess of the contribution limit, however you may still have to pay additional tax directly to the ATO.

Warning: there will be taxation consequences if contributions to your account exceed applicable Government contribution limits. Refer to www.crescentwealth.com.au/super for information about the current contribution limits.

Taxes may also apply to transfers of superannuation into the Fund from an untaxed source (for example, certain public sector schemes).

Tax on Investment Earnings: Investment earnings are subject to a tax rate of up to 15%, however the rate taken into account when calculating unit prices may be less due to tax credits or other rebates.

Tax on Withdrawals: If you are under age 60 but have reached your preservation age, the taxable component of lump sum superannuation payments is subject to tax at the maximum rate of 15% (plus Medicare levy) if you are under age 60. A tax free threshold, which varies from year to year, applies. Benefits paid on or after age 60, death benefits paid to dependants and terminal illness benefits are generally tax-free. (Different taxes apply to superannuation pensions received by persons under

age 60). Taxes do not usually apply to transfers to another superannuation fund.

Tax benefits: An income tax offset is available in relation to contributions made for a low income or non-working eligible spouse provided eligibility criteria in tax laws are met (spouse contributions offset). You may also be able to claim a deduction for personal contributions you make towards your own superannuation provided you meet eligibility criteria in tax laws.

This section contains a summary of tax rules only. Tax rules are subject to change and their impact depends on your individual circumstances.

For more general information about tax relating to super, go to www.crescentwealth.com.au/super. Further information is also available from www.ato.gov.au. Consult a taxation adviser for information about the tax implications of super for you personally.

Warning: You should provide your TFN when acquiring this product to avoid a number of adverse consequences.

8. Insurance in your super

The following types of insurance cover are available via the Fund from the Fund's insurer (**Insurer**) to eligible members:

- Death only cover (including Terminal Illness cover)
- Death and Total & Permanent Disablement (TPD) Cover
- Income Protection cover.

The insurance cover available is not automatic as insurance is generally not approved as an Islamic-compliant product. To obtain insurance cover you must submit an application form and any health or other evidence required which will be assessed by the Insurer. Subject to additional eligibility criteria and the minimum amount insured requirement, you may be able to transfer insurance you hold with another insurer or super fund to your account in the Crescent Wealth Super Fund.

Contact us on 1300 926 626 about applying for insurance cover. You should also consult an appropriately qualified financial adviser about the suitability of cover for you.

Insurance cover only commences once the Insurer has accepted your application. Note: you can apply for a specified level of cover (based on your age) within 60 days of joining the Fund without undergoing the usual underwriting process if you satisfactorily complete a Simplified Application process. Refer to the Insurance Booklet for details.

You can request the cancellation or variation of any insurance cover you obtain (for example, change the amount and type of cover) at any time in writing, provided you meet relevant Insurer requirements. Contact us on 1300 926 626 for more information. Insurance cover ceases in certain circumstances.

If your insurance cover ceases because of superannuation laws, we will notify you in advance (where possible) to provide you with an opportunity to retain your cover however you should be

aware that we must cease cover where required by law even if we are unable to contact you.

There are insurance fees associated with insurance cover. Different insurance fees apply to different types of cover based on your personal circumstances including (depending on your cover) your age, gender, occupation, health (including smoker) status and amount of cover. You are responsible for paying the insurance fees applicable to any insurance cover you obtain. Insurance fees are deducted from your account balance in the Fund monthly in arrears and may be adjusted for any changes to your cover during a financial year.

Insured benefits are not payable in certain circumstances (called "Exclusions") such as suicide, attempted suicide or self-inflicted injury or may be subject to limitations. There is also a minimum cover requirement.

For more information about insurance including the level and types of cover available, the insurance fees payable depending on your circumstances, eligibility criteria for commencement of cover and payment of insured benefits, when cover starts and ends, exclusions and other important terms and conditions, refer to the Crescent Wealth Super Insurance Booklet by going to www.crescentwealth.com.au/super or by phoning 1300 926 626. You should read this important information about insurance before making a decision. The information relating to insurance may change between the time you read this PDS and the day when you acquire this product.

Warning: Insurance terms and conditions (in particular, eligibility criteria, cover cessation circumstances and exclusions) may affect your entitlement to insurance cover or the payment of insured benefits so you should read the Crescent Wealth Super Insurance Booklet before deciding whether the insurance is appropriate for you.

9. How to open an account?

To open an account with the Fund you must satisfactorily complete the online application process at www.crescentwealth.com.au/join-us which accompanies the online version of this PDS. You must complete all compulsory fields in the online application process, otherwise your application (and any associated contributions) will not be accepted. Any information the Trustee (or its service providers, acting on the Trustee's behalf) collect during the application process or after you become a member is managed in accordance with a privacy policy applicable to the Trustee available at www.eqt.com.au/global/privacystatement.

For more information about privacy and complaints, refer to the Other Important Information section of the Crescent Wealth Super Additional Information Booklet by going to www.crescentwealth.com.au/super or by phoning 1300 926 626.

You should read this important information about privacy and complaints before making a decision. The information relating to privacy and complaints may change between the time you read this PDS and the day when you acquire this product.

Cooling off period

If you change your mind after you apply to open an account and you have not exercised any right or power in relation to this product, you can cancel your account within 14 days from the end of the 5th day after the account is opened or you receive confirmation of the account's establishment (whichever is earlier).

The request to cancel your membership must be made in writing to GPO Box 4650 Melbourne VIC 3001 and must be received before the 14 day period expires. Any amount (e.g. contributions or rollovers) made to your account will be refunded subject to Government preservation rules (including conditions of release) which restrict when you can access superannuation monies in cash.

This may mean that the refund must be transferred to another complying superannuation fund of your choice. If you do not provide instructions to us about this within 28 days, the refund amount will be paid to the ATO or in such other manner that is required or permitted by law. The refund amount may be adjusted for any applicable tax, investment earnings (which may be positive or negative) and the sum total of fees and costs (as permitted by law).

Complaints

You can address complaints to the Fund's internal complaints handling mechanism by contacting the Crescent Wealth Complaints Officer by phoning 1300 926 626, emailing complaintsteam@mmc.com, or writing to:

GPO Box 4650
Melbourne VIC 3001

<https://crescentwealth.com.au/contact-us/>

You may also lodge a complaint with the Australian Financial Complaints Authority (AFCA), however AFCA will not normally deal with a complaint until it has been through the Trustee's internal complaints handling process. AFCA is provided free of charge to consumers.

For more information about the Fund's complaints-handling mechanism, go to www.crescentwealth.com.au/super.