Investment Growth Bond

Product Disclosure Statement and Policy Document

Issue date: 7 September 2026

Important information

The issuer of this Product Disclosure Statement (PDS) is Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 ('Resolution Life', 'we', 'our', 'us').

Postal address:	Acenda Life Investment Growth Bond GPO Box 3306 Sydney NSW 2001
Phone:	13 57 22 between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.
Email:	investments@acenda.com.au

What you need to know

The issuer of this product is Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life), under the Acenda Life brand. As product issuer, only Resolution Life has obligations in respect of this product and provides any guarantee offered under it. Acenda Life is a registered trademark of Nippon Life Insurance Australia and New Zealand Limited ABN 90 000 000 402 (formerly MLC Limited), a related body corporate of Resolution Life, and is used under licence by Resolution Life. Investment products are subject to investment risk which may result in loss of income and principal invested. Resolution Life as product issuer does not guarantee the performance of the Investment Growth Bond except as expressly stated in this PDS.

In this PDS, 'you' or 'your' means the Policy Owner, Joint Policy Owner and/or where applicable the person to be insured.

Where we use the term 'Life Insured' we mean the person whose life is to be insured under the policy.

If the information in this document is factual information only, it does not contain any financial product advice or make any recommendations about a financial product or service being right for you. Any advice is provided by Resolution Life, is general advice and does not take into account your objectives, financial situation or needs. Before acting on this advice, you should consider the appropriateness of the advice having regard to your objectives, financial situation and needs, as well as the product disclosure statement (if available) and policy document for this product. Any guarantee offered in this product is only provided by Resolution Life. Any Target Market Determinations for this product can be found at acenda.com.au/tmd. Resolution Life can be contacted by calling 13 57 22.

While every effort has been made to ensure the information in this PDS is reliable, the Policy Document (including the Policy Schedule) between us and the Policy Owner forms the basis of the product and should be read carefully. The examples and illustrations provided in this PDS are only intended to illustrate how certain benefits are calculated. No benefits are payable unless the relevant policy conditions are satisfied.

To invest in an Investment Growth Bond, you need to complete the application process described in this PDS. The offer made in this PDS is available only to persons receiving this PDS in Australia and is subject to the terms and conditions described in this PDS and Policy Document.
You should read this document carefully before investing.

Applications from outside Australia will not be accepted. All references to monetary amounts in this PDS are, unless specifically identified to the contrary, references to Australian dollars.

Taxation considerations are general and based on present taxation laws and may be subject to change. You should seek independent, professional tax advice before making any decision based on this information.

Resolution Life is also not a registered tax (financial) adviser under the Tax Agent Services Act 2009. You should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information, to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under a taxation law.

Contents

Our Investment Growth Bond

Our tax-paid Investment Growth Bond (Bond) offers flexibility, and easy investing to suit a wide range of investors.

What are investment bonds?

Investment bonds (also called insurance bonds) combine the features of a managed fund and a life insurance policy, offering security and tax-effective investing.

Our Investment Growth Bond

You can select from a range of investment options that invest in assets such as Australian and global shares, property, fixed income and cash. We offer five single sector options and five multi-sector options.

One of the main tax benefits of the Bond is that tax on earnings is paid by us at the company tax rate of 30%.

No personal tax is payable on the Bond once you've held it for 10 years and continue to satisfy the 125% rule. If you withdraw before 10 years, you may be able to take advantage of the 30% tax offset.

Our Child Advancement option

Designed to invest for a child's future financial needs. Child Advancement policies can be set up for children under the age of 16 at the start of the policy. The child is the life insured on the policy and ownership of the policy will transfer to the child when they reach the nominated age known as the 'vesting age'. Maximum vesting age is 25 years of age.

Our Funeral Bond option

Designed to help with future funeral costs, the Funeral Bond option can help you save for the future cost of a funeral. Funeral bonds can be exempt from the social security assets test up to the funeral bond allowable limit provided they meet specific conditions or are part of a prepaid funeral plan.

As of 1 July 2026, the funeral bond allowable limit is $16,250, indexed annually.

Our guarantees

Our guarantees protect your capital from market risk.
We offer two investment options with guarantees:

Cash and Capital guaranteed* – The unit price will never fall. This means any rise in the unit price since the units were purchased is also guaranteed.

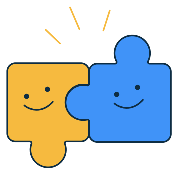
*The Capital Guaranteed Investment option will be available from 1 November 2026.

Why choose us?

When it comes to growing your wealth, having the right investment solution can make all the difference. We combine quality investment management with excellent customer service to help you grow your wealth with confidence. With a long-term focus and a commitment to delivering value, we're here to support you in achieving your financial goals.

Confidence in your future

Build wealth for life's important goals, whether that's supporting family, funding their education, creating financial freedom, or leaving a legacy. We're experts in protection, wealth and retirement.



A trusted partner

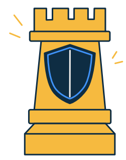
With heritage and financial strength, we’ve been supporting Australians through life's important moments for generations. From wealth creation and family milestones to retirement and legacy planning, we are there to support your financial journey.

Simplicity and choice

We offer a range of investment solutions designed to help you focus on your long-term goals without unnecessary complexity and a digital service experience that puts you in control.

Generational planning

As life changes, your financial goals can change too. Our investment bonds can assist with building, protecting and transferring wealth, helping create financial security for future generations.



Certainty

Invest knowing you have the support of a specialist life company committed to helping Australians achieve better financial outcomes. We are owned by Nippon Life, the world's largest mutual life insurer, and manages over $33 billion in combined investment assets*.

*Acenda Life and Resolution Life Australasia Limited at 31 March 2026.

Benefits at a glance – Investment Growth Bond including Child Advancement option

Our Investment Growth Bond delivers tax benefits, flexibility and investment security, and is suitable for a wide range of investor needs.

✓ **Tax benefits**	Assuming you hold the investment for more than 10 years and comply with the 125% rule, it is considered a 'tax-paid' investment, as we pay the tax on the Bond earnings at the current company tax rate of 30%. This can be reduced further by the use of imputation credits. Investment earnings on the Bond generally don't have to be declared in your tax return, unless you make a withdrawal within the first 10 years of holding the policy. If you make a withdrawal in the first 10 years, some or all of the earnings should be included in your assessable income for taxation purposes. You may however be able to take advantage of the 30% tax offset. No personal capital gains tax on investment switches, withdrawals and change of beneficial ownership. **The 125% rule** So long as additional contributions made each year are not more than 125% of the contribution made in the previous year, they will be considered part of the initial investment (i.e. not every contribution has to be invested for 10 years to acquire the tax-paid status)	See pages 10 and 11
✓ **Capital protection**	**Investment Option Guarantee:** We offer Investment Guarantees on two of our ten investment options which are designed to provide certainty around the minimum value of your investment. Guarantees are available on the Cash and Capital Guaranteed investment options.*	See page 13
✓ **Secure wealth transfer**	You can nominate multiple beneficiaries with no restriction on who to nominate (e.g. extended family, unrelated individuals or charities), stipulate the percentage of the benefit each beneficiary will receive, which is then paid with no tax deducted upon death. These are just some of the benefits that create a simple, secure pathway for the transition of wealth. Beneficiary nomination is not applicable to Child Advancement policies.	See page 18
✓ **Adviser services fees**	Advisor Service Fee One-off and ongoing (deducted using the amount agreed between you and your financial adviser).	See page 31

*Terms and conditions apply to both guarantees.
The Capital Guaranteed Investment Option will be available from 1 November 2026.

Benefits at a glance – Investment Growth Bond including Child Advancement option

✓ **Minimum amounts and payment options**	**Transaction** / **Minimum** / **Payment method** Initial investment / $1,000 / BPAY®/cheque/direct credit Additional contributions / $200 / BPAY®/cheque/direct debit Balance per investment option / $200 / N/A Investment option switches / $200 / N/A Partial withdrawals / $1,000 / Direct credit Automatic regular withdrawals / $500 / Direct credit	See page 16
✓ **Flexible access**	You can access your money at any time and where the cash value of your Bond is greater than $10,000 you can set up an automatic withdrawal facility, where money can be paid into your bank account on a monthly, quarterly, half-yearly or yearly basis.	See page 17
✓ **Savings options for children**	Children as young as 10 can invest with parental or guardian consent. Alternatively you can invest on their behalf in a Child Advancement Policy for children under 16 years of age, in which you set the age at which the ownership of the Bond transfers to the child, without any capital gains tax implications.	See page 19
✓ **Investment choice**	Our Bond offers a choice of ten investment options: – five multi-sector investment options that invest in a range of asset classes – five single-sector investment options – you can tailor your own diversified investment portfolio by investing in a number of single sector options.	See pages 25 to 28
✓ **Simple fee structure**	Our fees are comprised of an administration fee and an investment fee, and no establishment, contribution, withdrawal, termination, switching fees or buy/sell spreads: **Fees** Administration fee / 0.40% p.a. Investment fee / 0.15% p.a. to 0.46% p.a.	See pages 29 to 31
✓ **Adviser services fees**	Adviser Service Fee One-off and ongoing (deducted using the amount agreed between you and your financial adviser).	See page 31
✓ **Online access**	The My Resolution Life portal allows you to view and manage your investment bond allowing you to access statements and forms, update personal details, manage payments, and submit service requests. The My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.	See page 14

Benefits at a glance – Funeral Bond option

✓ **Tax benefits**	Investment earnings on the Funeral Bond generally don't have to be declared in your tax return. No personal capital gains tax on investment switches. Funeral Bond may be exempt from the assets test and not subject to deeming under the income test for Age Pension, Service Pension and other means-tested entitlements. So long as: • total contributions made are below the Funeral Bond Allowable Limit ($16,250 at 1 July 2026) • You hold no more than 2 funeral bonds • You do not also have a pre-paid funeral arrangement	See page 12
✓ **Capital protection**	**Investment Option Guarantee:** We offer Investment Guarantees on two of our ten investment options which are designed to provide certainty around the minimum value of your investment. Guarantees are available on the Cash and Capital Guaranteed investment options.*	See page 13
✓ **Minimum amounts and payment options**	See table below	See page 16
✓ **Estate planning**	A Funeral Bond is designed to help you plan ahead for future funeral expenses by investing your contributions over time. The funds are reserved specifically for the funeral costs of the nominated life insured and are not intended for general withdrawal. This provides peace of mind, knowing that arrangements have been thoughtfully made for the future.	See page 20
✓ **Investment choice**	Our Bond offers a choice of ten investment options: – five multi-sector investment options that invest in a range of asset classes – five single-sector investment options – you can tailor your own diversified investment portfolio by investing in a number of single sector options.	See pages 25 to 28
✓ **Simple fee structure**	Our fees are comprised of an administration fee and an investment fee, and no establishment, contribution, withdrawal, termination, switching fees or buy/sell spreads: (see fees table below)	See pages 29 to 31
✓ **Adviser services fees**	Advisor Service Fee One-off and ongoing (deducted using the amount agreed between you and your financial adviser).	See page 31
✓ **Online access**	The My Resolution Life portal allows you to view and manage your investment bond allowing you to access statements and forms, update personal details, manage payments, and submit service requests. The My Resolution Life portal available at **resolutionlife.com.au/customerlogin**	See page 14

Minimum amounts and payment options:

Transaction	Minimum	Payment method
Initial investment	$1,000	BPAY®/cheque/direct credit
Additional contributions	$200	BPAY®/cheque/direct debit
Balance per investment option	$200	N/A
Investment option switches	$200	N/A

Simple fee structure:

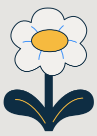
fees:	
Administration fee	0.40% p.a.
Investment fee	0.15% p.a. to 0.46% p.a.

*Terms and conditions apply to both guarantees.
The Capital Guaranteed Investment Option will be available from 1 November 2026.

Who is it suitable for?

From young children to grandparents, high income earners to pensioners, the Bond suits a variety of investors' needs.

Investor need	Benefits for you
 **High income earners looking to maximise tax benefits**	• Investment earnings are taxed at the company tax rate of 30%. • No personal tax on withdrawals if the Bond is held for 10 years (10-year rule). • You can also contribute each year up to 125% of the previous year's contribution ('125% rule') and still satisfy the 10-year rule. • Little or no annual tax reporting unless you make a withdrawal.
 **Families looking to save for a child's future**	• You can set up a Child Advancement Policy and, within limits, nominate when ownership transfers to a child • A range of investment options to choose from • Access your money at any time
 **Retirees looking for a tax-effective investment**	• A 30% tax offset applies on the tax payable on any profit element of your withdrawal

People looking for	Benefits for you
 **Certainty in estate planning and distributing their wealth**	• Beneficiaries receive the proceeds tax-paid. • The Funeral Bond allows you to plan ahead and set aside funds to go towards the cost of your funeral.
 **An investment with growth potential combined with capital protection**	• A range of mutli-sector and single sector investment options with risk/return profiles to suit your needs. • Our Investment Option Guarantee is offered on two of our investment providing protection.
 **Alternatives to super**	• No work test applies for contributions. • No contribution or lifetime caps apply. • Access your money at any time (excluding Funeral Bonds which are payable on death only).

Tax benefits – Investment Growth Bond including Child Advancement option

Simple tax-effective investing

Tax on investment earnings is paid by us at the current company rate of 30%.

If you hold the investment for 10 years and satisfy the 125% rule, the Investment Growth Bond is a 'tax-paid' investment and there is no further tax payable by you.

Although the current life company tax rate for the Investment Growth Bond is 30%, the effective tax rate may be lower depending on the level of imputation credits generated from the underlying investments and applied at that time.

If you don't make a withdrawal within the first 10 years of holding your policy, your investment in the Bond will not affect your personal income tax or your annual tax return obligations.

No tax-paid after 10 years

If you hold your investment for 10 years from the original investment date (subject to the 125% rule – see following page), there is no personal tax payable on any withdrawals made after this time. If you do make a withdrawal within 10 years from the original investment date, some or all of the earnings component of your withdrawal should be included as assessable income for tax purposes.

At all times, the capital component of your withdrawal (i.e. any contributions you have made to the Investment Growth Bond) is free from personal income tax.

These are only general comments on taxation. As your individual circumstances may be quite different, you should discuss any taxation issues with your tax adviser.

How Investment Growth Bond earnings are taxed over a 10 year period and beyond

If you withdraw within the first eight years, your earnings are taxed in full at your marginal tax rate.

If you withdraw during the ninth year, two thirds of your earnings are included in assessable income. The remainder is tax-paid.

If you withdraw during the 10th year, a third of your earnings are included in assessable income. The remainder is tax-paid.

After the 10th year, none of your earnings are subject to personal tax - you pay no tax on withdrawals if you have satisfied the 125% rule.

The above tax treatment of withdrawals assumes the 125% rule has been met. A tax offset may apply to any potential tax liability from any profit element of the withdrawal to compensate for the tax we have paid. If your personal tax rate is less than 30%, any excess (unused) tax offset may be used to reduce tax on other income.

The 125% rule

Your first policy year starts the day the Bond is set up, and each subsequent year starts on the anniversary date. You can make unlimited contributions, in addition to your initial investment during the first policy year.

After the first year, you have the opportunity to invest up to 125% of the previous full year's contributions without changing the original start date for tax purposes.

The 125% rule means you can make additional contributions that are considered part of the original investment amount, so not every additional contribution to the Bond has to be invested for 10 years for your earnings to receive the tax-paid status.

If you know a contribution will exceed the 125% rule and you want to preserve your original tax-paid status, you may prefer to start a new policy with this additional contribution.

Otherwise if contributions exceed 125% of the previous year's investment in any year, the 10-year tax period would reset to year one.

We recommend you discuss this with your financial adviser.

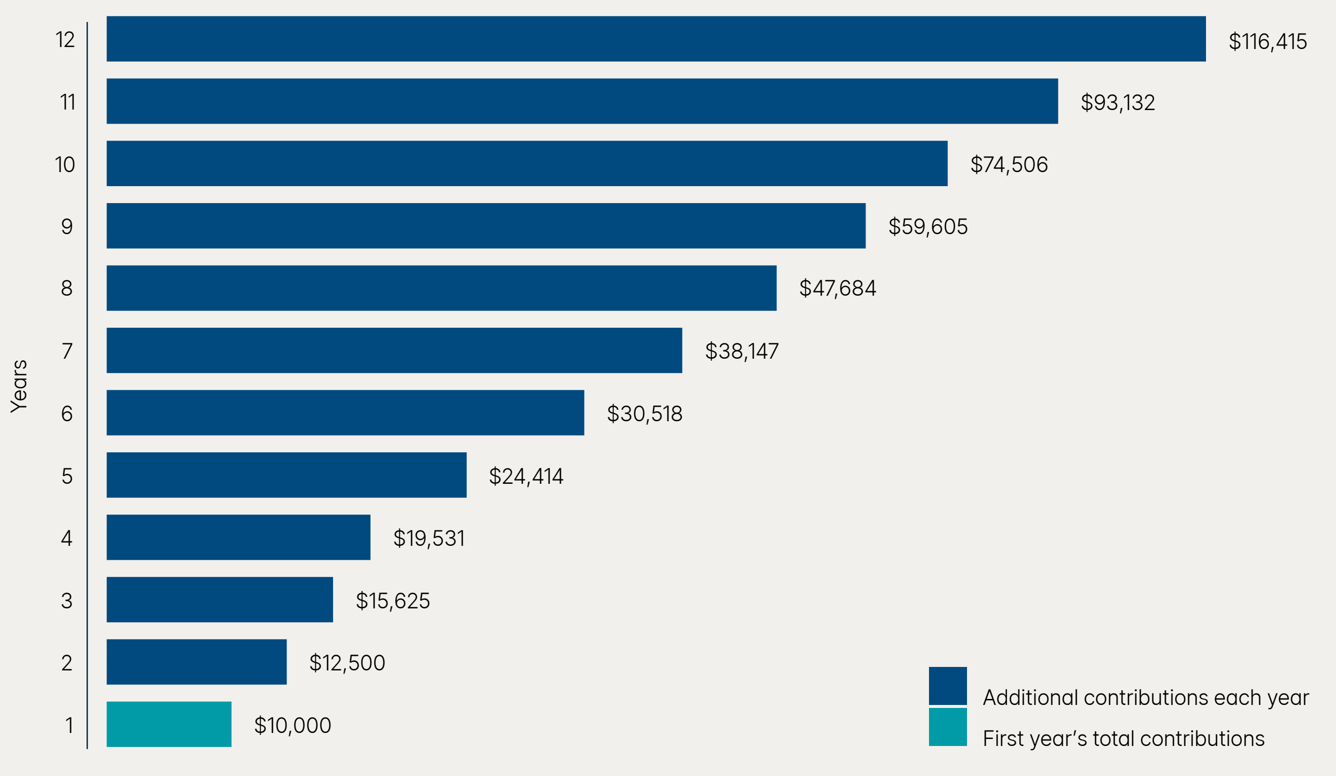
We will keep you informed of your previous year's contributions by sending you an annual statement for the period ended 30 June every year.

An example of how it works

The maximum annual contributions you can make while complying with the 125% rule is illustrated below. This scenario assumes an initial investment of $10,000 in the first year, followed by the maximum yearly contribution allowable under the 125% rule.

You can continue to benefit from the 125% rule for the life of your investment, the opportunity does not reset after 10 years.

Maximum additional contributions you can make under the 125% rule



The above tax treatment of withdrawals assumes the 125% rule has been met. A tax offset may apply to any potential tax liability from any profit element of the withdrawal to compensate for the tax we have paid. If your personal tax rate is less than 30%, any excess (unused) tax offset may be used to reduce tax on other income.

Tax and Social Security Benefits – Funeral Bond option

Funeral Bonds offers a tax-effective way to plan ahead for funeral expenses. Like many investment bonds, earnings within the bond are taxed within the fund at a maximum rate of 30%, meaning you are not required to include investment returns in your personal tax return each year.

Your Funeral Bond may also provide social security advantages. Subject to government limits and eligibility criteria, it can be exempt from the assets test and not subject to deeming under the income test for Age Pension, Service Pension and other means-tested entitlements.

Your Funeral Bond will not count as an asset if:

- The total amount invested is below the Funeral Bond Allowable Limit (FBAL)
- You hold no more than 2 funeral bonds
- You do not also have a pre-paid funeral arrangement
- The bond is payable only on death and
- Used solely to cover funeral expenses

As at 1 July 2026 the Funeral Bond Allowable Limit is $16,250 (indexed annually).

Funeral bonds can be a tax-effective way to save for funeral expenses during your lifetime.

You don't need to include investment returns from your funeral bond in your personal tax return.

If the funeral bond proceeds are paid directly to a funeral director for funeral expenses, there is generally no additional income tax for the estate.

If your funeral bond is not transferred to a funeral director, the benefit will be paid to your estate. Any growth on the bond (the amount above your net contributions) may be taxable to the estate in the year it is paid. Your executor will receive a tax statement to help complete the estate's tax return.

The 125% rule doesn't apply to Funeral Bond policies.

Investment Option Guarantees

What is our guarantee?

Investment Option Guarantees

Guarantees are provided by us for two investment options.

Investment option	What is our guarantee?
Cash	The unit price will never fall. This means any rise in the unit price since the units were purchased is also guaranteed
Capital guaranteed*	The unit price will never fall. This means any rise in the unit price since the units were purchased is also guaranteed.

Except to the extent that has just been stated:

- your investment with us is not guaranteed
- the value of your investment can rise and fall on a day-to-day basis.

*The Capital Guaranteed Investment Option will be available from 1 November 2026.

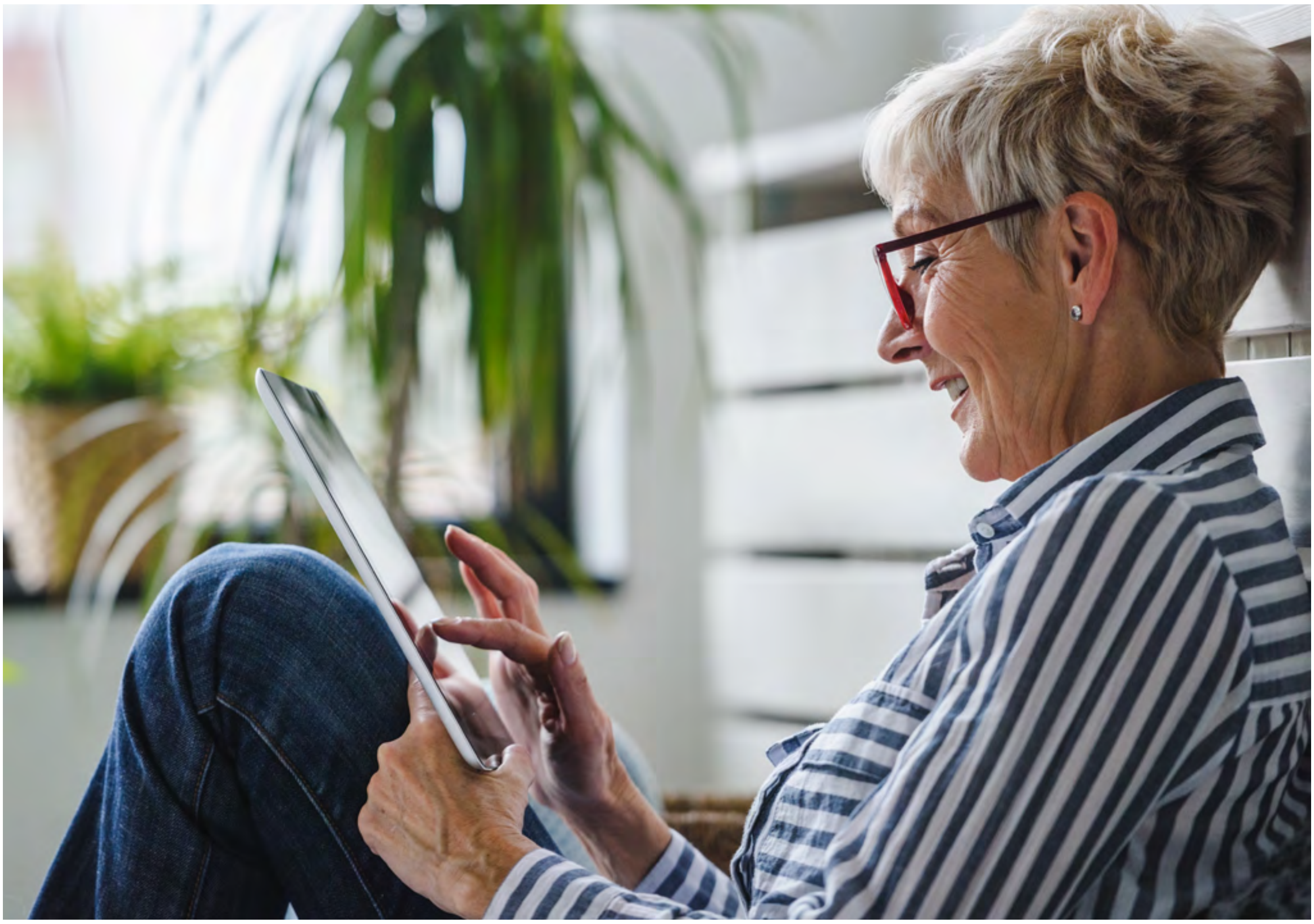
Online access

Portal

You can access your investment bond via our My Resolution Life secure online portal available at **resolutionlife.com.au/customerlogin**. The online portal is a secure way to access and manage your account online.

The online portal will allow you to:

- View your current balance and transactions
- Access your statements
- Find forms to help you manage your product for completing specific account based transactions
- Update your personal details including address details and mailing preferences



[1]Currently available only for Individual and joint policy holders.

How do I invest?

Whether you're making your initial investment or additional contributions, investing with us is easy.

We recommend you read this Product Disclosure Statement (PDS) carefully before investing in our Investment Growth Bond. A financial adviser can assist you with investing and understanding this product. If you need help contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

You can start investing in our Investment Growth Bond by providing the following requirements:

Investor need	Benefits for you
1. A completed and signed application form	Complete the application form available on our website acenda.com.au/igb and send it to us with your cheque or direct deposit receipt. To ensure your application is processed promptly, fill out the application form correctly and provide any additional requested information. The effective date of your Bond is the date we receive and accept all application requirements, including your payment. We reserve the right to reject any application without providing a reason.
2. Identification and verification documents	We have obligations under Anti-Money Laundering and Counter-Terrorism Financing legislation to verify your identity before your Investment Growth Bond can start. Please ensure you provide properly completed Anti-Money Laundering Identification Forms with your application. We have included the identification and verification details within the application form for individuals and sole traders. If you are making an application for an Australian company, trust or fund you will be required to complete separate forms to establish your identity. Please download the appropriate identification and verification forms at **acenda.com.au/igb** or by contacting us on 13 57 22 between 9am and 5pm (AEST/ AEDT), Monday to Friday, excluding public holidays.
3. The investment amount via direct debit, cheque, direct deposit or BPAY	**BPAY:** You can pay by phone or internet transfer via BPAY from your Australian financial institution. Once we've received your application form, we will send you a unique Customer Reference Number (CRN). Use your unique CRN along with our Biller Code 398008 to make a payment. **Please note:** We do not accept BPAY payments via credit or debit card. **Direct deposit:** you can make a deposit from your Australian financial institution using recipient reference 'IGB <insert your account name>' into the following bank account: Account name: Resolution Life Australasia Limited BSB: 032 021 Account number: 103312 Please attach a copy of the direct deposit receipt to your application. **Direct debit:** you can send the completed Application Form together with your direct debit request instructions to: Acenda Investment Growth Bond GPO Box 3306 Sydney NSW 2001 You can email your completed application form to investments@acenda.com.au **Cheque:** you can provide us with the investment amount via cheque. Please make the cheque payable to 'Resolution Life Australasia Limited'.

We cannot process your application until we receive your completed application form, verify your identity, receive your initial investment payment and receive any other documents we may require.

How much can I invest?

Minimum initial investment amount	$1,000
Minimum investment and balance per investment option	$200
Minimum additional contribution	$200
Maximum BPAY* per contribution	$100,000

Payment methods

Method	Initial investment	Additional contributions
BPAY*	✓	✓
Cheque	✓	✓
Direct deposit	✓	×
Direct debit	✓	✓

* You are able to make regular contributions to your Bond by setting up a regular BPAY payment with your financial institution. We are unable to accept BPAY payments from your credit or debit card. Any BPAY payments from credit or debit cards will be returned to you. We will not be responsible for any losses, delays or costs associated with returning the contribution payment.

Once you've invested

When you invest in our Investment Growth Bond, you'll receive a policy schedule including details of the amount you've invested and the investment options you've chosen.

During the course of your investment, you will also receive:

- an annual statement that keeps you informed about your investment, and
- adhoc confirmations of any subsequent transactions (e.g. additional contributions, switches or withdrawals) or instructions (e.g. change of details).

If we receive any new investment option instructions after we've allocated your contribution, we'll switch your investment into the investment allocation you want – see 'Switching between investment options'.

Unit pricing

It's important you read 'How are unit prices calculated?' on page 32 to understand how your investment is priced.

Making additional contributions

You can increase your investment in our Investment Growth Bond by making additional contributions – see the 125% rule on page 11 and Funeral Bond Allowable Limit on page 12. The payment methods table indicates which payment methods you can use to make additional contributions.

To make additional contributions choose a payment method and advise us in writing on how you'd like your contribution to be invested. You can do this by sending a covering letter or completing the Change of details form available online at **acenda.com.au/igb**.

Unless advised otherwise, your additional contribution will be invested according to your current investment option instructions.

If we receive any new investment option instructions after we've allocated your contribution we'll switch your investment into the investment allocation you want.

You can keep track of your investment and additional contributions against the 125% rule by contacting us on 13 57 22 between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays or via the My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.

Switching between investment options

A switch is when you withdraw from one investment option and invest into another in your Bond. These two transactions occur on the same day. The minimum amount you can switch is $200.

You have the flexibility to switch investments at any time, with no switching fee. All you need to do is complete the Change of Details form available online at **acenda.com.au/igb**.

Before you switch, you need to check the risk and return profiles of the different investment options to make sure they suit your needs. Your financial adviser can assist you with this.

We may add, close or remove any of the investment options at any time. If we close or remove any options, we may switch you to an alternative investment option that we consider appropriate.

How do I withdraw?

Making a withdrawal - Investment Growth Bond including Child Advancement Policies

Full or partial withdrawals

Although the Bond is designed for you to invest over the long term, you can access your money at any time.

Minimum partial withdrawal	$1,000
Minimum automatic regular withdrawal	$500 (conditions apply)

Please note:

- When you make a full withdrawal, you'll need to return your Policy Schedule to us.
- For partial withdrawals, when redeeming units for the purpose of calculating the earnings (which may be taxable) we will start with those units with the oldest date of issue.
- There may be tax implications for withdrawals made within the 10-year tax period (see page 10).
- There are currently no withdrawal fees (see page 29).
- Withdrawal forms are available online at **acenda.com.au/igb** or via the My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.

Automatic regular withdrawals

If you'd like to receive regular withdrawals from your Bond, and you've invested at least $10,000, you can set up an automatic withdrawal facility:

- you can choose monthly, quarterly, half-yearly, or yearly regular payments, and the date the payments start
- the minimum automatic withdrawal is $500.
- This can be done when you apply, or once the Investment Growth Bond has commenced, by completing the Change of Details form available online at **acenda.com.au/igb** or via the My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.

Withdrawals on death

The investment will be paid as at the day all our claim requirements are met.

The claim requirements can include:

- the policy schedule
- satisfactory proof of the claimant's identity
- satisfactory proof of the death, specifying the cause of death
- written instructions for the payment of the monies
- any other documents we may reasonably require

Making a withdrawal Funeral Bond Policies

Withdrawals are not permitted on Funeral Bond policies.

Your Funeral Bond is intended solely to cover future funeral expenses and cannot be accessed or withdrawn during your lifetime. The benefit will only be paid once a claim has been submitted and approved following your death.

The investment will be paid as at the day all our claim requirements are met.

The claim requirements can include:

- the policy schedule
- satisfactory proof of the claimant's identity
- satisfactory proof of the death, specifying the cause of death
- written instructions for the payment of the monies
- any other documents we may reasonably require.

Where the policy is held in joint ownership with two lives insured, the surviving owner/life insured can choose to have the policy paid out or remain invested to cover the expense of their own funeral.

Ownership, Lives Insured and nominating beneficiaries

Three participants to an Investment Growth Bond

Required	Policy Owner	• **Must** be a natural person, company or trust
	Life Insured	• **Must** be a natural person
Optional	Nominated Beneficiary	• **May** be a natural person, company or trust.

The Policy Owner

The legal owner of the Bond is known as the Policy Owner. The Bond can also have joint owners.

If there is more than one Policy Owner, the Policy Owners own the Bond as joint tenants.

Policy Owners

- The legal owner of the Bond is known as the Policy Owner. The Policy Owner can be: individuals aged 16 years or older (including joint investors who own the investment as 'Joint Tenants')
- Australian companies, trust or other legal entity (such as deceased estates)
- children between the ages of 10 and under 16, with parental or guardian consent, or
- alternatively, an adult may wish to set up a Child Advancement Policy (refer to the Child Advancement Policy section for further information).

Please note: Overseas residents not living in Australia can invest in an Investment Growth Bond if they are aged 16 or over. However, they must receive all the documentation (including the PDS) and complete and sign the application form in Australia.

The Life Insured

The Policy Owner can nominate one or more natural persons of any age as a 'Life Insured' for the Bond. If you don't nominate a Life Insured, you (and any joint owners) will become the Life/Lives Insured.

The Life Insured cannot be changed once the Investment Growth Bond has started.

If the last surviving Life Insured dies, the Bond will cease and the proceeds will be paid to either the Policy Owner, nominated beneficiary or their estate, as applicable.

Beneficiaries

Beneficiaries cannot be nominated for Child Advancement or Funeral Bond policies.

The Policy Owner is able to nominate one or more beneficiaries where the Policy Owner is also the Life Insured. Where the Bond is jointly held, all owners must be the Lives Insured to be able to jointly nominate a beneficiary.

Beneficiaries can be:

- individuals of any age, including children;
- charities, Australian companies or trusts.

A nominated beneficiary will receive the proceeds of the Bond tax-paid when we receive confirmation of the death of the last surviving Policy Owner.

If the Policy Owner doesn't nominate a beneficiary, the proceeds of the Bond will form part of the Policy Owner's estate. If jointly held, ownership passes to the surviving Joint Policy Owner and existing beneficiary nominations become null and void.

The surviving Policy Owner will need to advise us of their new beneficiary nominations.

An advantage of nominating beneficiaries is that they can receive the proceeds from the Bond upon the Policy Owner's death (in the proportions nominated by the Policy Owner) without having to deal with issues such as delays in the granting of probate.

Child Advancement Policy

Child Advancement Policies are designed for anyone, such as a parent, grandparent, other family members or friends, who'd like to invest for a child's future financial needs. Child Advancement Policies cannot be set up in joint ownership.

Ownership of the policy will transfer to the child when they reach the nominated age. This age is known as the 'vesting age'. For any one Child Advancement Policy there can be only one Policy Owner and one Life Insured (in this case, the child).

These are some things you need to consider before choosing a Child Advancement Policy:

- the child must be under the age of 16 at the start of the policy.
- the vesting age (the age at which ownership of the policy automatically transfers to the child) can be set at any age between 10 and 25. If no vesting age is nominated, vesting will happen automatically when the child turns 25 years of age.
- if ownership vests to the child while the child is under the age of 16, a parent's or guardian's signature is needed for all contributions and withdrawals while the child remains under the age of 16. Ownership of the policy cannot then be transferred by the child until he/she reaches the age of 16.
- on reaching vesting age, transfer of ownership to the child happens automatically, without any tax consequences, and without incurring any fees or charges.

Control of Child Advancement Policies before vesting age

Before the child reaches vesting age, the Policy Owner (including a trustee, if applicable) has full control over any dealings in relation to the policy. If the owner of a Child Advancement Policy dies before the child reaches vesting age, ownership of the policy will transfer to the Policy Owner's estate. The Policy Owner can stipulate in their will that the policy is to be held in trust for the child until they reach the vesting age.

Child Advancement Policy certificate

If you are giving the Child Advancement Policy as a gift and would like a certificate, please indicate on the application form. The certificate will be issued at no additional cost to you.

Transfer of ownership

If the Policy Owner is aged 16 or over, they can arrange to transfer ownership of the Bond to another party at any time. The transfer of ownership normally occurs without personal tax or capital gains tax implications. Importantly, the 10-year tax-paid status is maintained and not reset as a result of the transfer.

Transferring your ownership will void the existing nomination of beneficiaries. The new Policy Owner should provide details of the beneficiaries they wish to nominate on the Nomination of Beneficiary form available online at **acenda.com.au/igb** or by contacting us on 13 57 22 between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays or via the My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.

To transfer your investment you will need to complete a Memorandum of Transfer form available online at **acenda.com.au/igb** or via the My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.

Investment Growth Bond structure – Child Advancement Policy

Required	**Policy Owner**	**Must have one person aged 16 or over** • (e.g. parent or grandparent). • Can't have joint owners.
	Life Insured	• Must have **one child** (under 16 years). • Can't have two children. • Ownership automatically transfers to the child at investing age (can nominate any age from 10 to 25 years).
Not applicable	**Nominated Beneficiary**	• Can't nominate a beneficiary.

Ownership, Lives Insured and nominating beneficiaries

Funeral Bond Policy

Funeral Bond Policies are designed for anyone, who'd like to plan ahead for the future funeral costs. Funeral Bond Policies can be set up in single or joint ownership or transferred to a Funeral Director as part of a prepaid funeral plan.

These are some things you should consider before choosing a Funeral Bond Policy:

- Withdrawals are not permitted on a Funeral Bond Policy, funds become payable only after the life insured dies.
- Your policy my not cover the full cost of your funeral.
- Where a Funeral Bond is jointly owned, only a single claim may be lodged in relation to one of the joint owners. Upon notification of the first joint owner's death, the surviving owner must advise whether the Funeral Bond is to remain active under the surviving owner's ownership or whether the benefit is to be paid to cover the funeral expenses of the deceased owner.
- Where a Funeral Bond is transferred to a Funeral Director as part of a prepaid funeral plan, the Funeral Director becomes the legal owner and the life insured will not have any control over the policy or receive any information regarding the policy from us.

Control of Funeral Bond Policies

The Policy Owner(s) has full control over any dealings in relation to the policy.

For single ownership, the policy owner and the life insured are the same person. On the death of the life insured, the policy is payable to their Estate.

If the policy is jointly owned, both owners are insured under the same policy. The policy provides a single benefit and can only be claimed once.

Upon the death of one owner, ownership of the policy transfers to the surviving owner. The surviving owner may choose to either:

- claim the policy benefit to contribute towards the funeral expenses of the deceased owner, or
- continue the policy for their own future funeral expenses.

If a claim is made, the benefit will be paid to the estate of the deceased person whose funeral expenses the claim is intended to cover

If ownership is transferred to a Funeral Director as part of a prepaid funeral plan, the Funeral Director becomes the legal owner of the policy. The Funeral Director will receive all future correspondence regarding the policy and will have control of the policy, and how it's invested. When the life insured passes away, the Funeral Director will receive the proceeds of the policy.

Transfer of ownership of a Funeral Bond

The Policy Owner can arrange to transfer ownership of the Funeral Bond to a Funeral Director as part of a prepaid funeral plan at any time. See above Control of Funeral Bond Policies for more information.

To transfer your investment you will need to complete a Memorandum of Transfer form available online at **acenda.com.au/igb** or via the My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.

Investment Growth Bond structure – Funeral Bond Policy

Required	**Policy Owner**	• **Must have one or two people aged 16 or over.**
	Life Insured	• Life / lives insured will be the same as the policy owner(s).
Not applicable	**Nominated Beneficiary**	• Can't nominate a beneficiary.

Our investment approach

An Investment Growth Bond is designed to deliver sustainable returns for the long-term, and the investment strategy that underpins the product is delivered through strategic asset allocations and trusted manager partnerships. Each investment option is supported by a portfolio that has been adjusted to match the objectives of your investment, incorporating responsible investing factors where appropriate.

Where is your money invested?

Your investment in the Bond is pooled with money from other investors in the Resolution Life Statutory Fund No.3 except for the Capital Guaranteed investment option which invests within our Resolution Life Statutory Fund No.1.

Your investment in the Bond is pooled with money from other investors in Resolution Life's Statutory Funds. The Capital Guaranteed investment option is provided from Resolution Life Statutory Fund No.1 and all other investment options are provided from Resolution Life Statutory Fund No.3. We work with our selected investment managers to set the investment strategies and manage the assets of our Statutory Funds that back our range of investment options.

The aim is to improve returns to all investors by using a range of investments usually unavailable to individual small investors. Investments into the Bond are used to purchase units in the selected investment option(s) (refer to pages 25–28). Changes in the value of these units reflect the investment returns.

Selection and review of investment managers

We work with specialist investment managers in each asset class where we believe they can add value and improve investment outcomes. We regularly review the managers we select, ensuring that we can maintain the best outcomes for our clients. This means that we reserve the rights to add or remove investment managers, or to change the allocation between investment managers within an asset class, at any time and without notice. We will only do so after careful consideration.

How your investments are managed?

Details of the current investment strategies of the underlying funds for our Investment Growth Bond can be downloaded at **acenda.com.au/igb** or you can contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Responsible investing

Environment, Social and Corporate Governance (ESG) considerations are embedded into Resolution Life's investment decision making practices. We require our specialist investment managers to have ESG policies and practices aligned with their own ESG investment beliefs and consistent with ours. ESG considerations are assessed during manager selection and are monitored on an ongoing basis.

Your investment strategy

There's a lot to consider when you're investing. Here are some of the requirements to discuss and understand with your financial adviser.

Time horizon

- The length of time you expect your money to be invested is an important consideration when selecting your investment.
- If it's a longer time, you may be able to afford to be more aggressive as you can ride out the ups and downs of the investment's value. This may mean higher returns and higher risk on your investment.
- With a shorter horizon you may want to invest more conservatively, due to the same possible ups and downs.

Rate of return

- Another important consideration is the rate of return.
- The temptation may be to invest in the strategy that's expected to deliver the highest returns.
- Higher returns, however, are normally associated with higher risks.
- Generally, strategies that invest primarily in growth assets have, over the long-term, delivered the highest returns.
- It may not be necessary to take the higher risk to achieve your investment goals.

Risk tolerance

- You also need to be comfortable with the risk level of your investment. Some people can relax when their investment goes up and down. Others can worry at the slightest drop in value.
- A longer time horizon may mean that you are not as concerned about any fluctuations.

Investment risks

Types of risk

Market

Investment returns are influenced by the performance of the market as a whole. This means that your investments can be affected by things like changes in interest rates, investor sentiment and global events, depending on which markets or asset classes you invest in.

Economic and political

Some countries or regions are often affected by situations such as economic breakdown or political unrest. This can have a negative impact on the returns and value of investments in those areas.

Security specific

Some investments have their own inherent risks, e.g. the value of a company's shares can change due to changes in management, business environment, economic market and level of debt or profitability.

Currency

Returns from unhedged international investments are affected by exchange rates. When foreign currencies rise in value relative to the Australian dollar there can be a positive impact on returns. The opposite can happen when foreign currencies fall.

Inflation

Ideally, you want your investments to perform at a level equal to or greater than the inflation rate. Otherwise, in real terms, your investment is falling.

Credit

Generally associated with cash and fixed income investments, this is the risk that the borrower will default on the repayment of the loan.

Interest rate

Also associated with fixed interest investments, this is the risk that interest rates will rise, resulting in capital loss.

Liquidity

Some investments, such as property and infrastructure may be difficult to liquidate. If an asset needs to be realised quickly, it may have to be sold at a discount.

Management

Each investment option in the PDS has at least one underlying investment manager managing the underlying investments. There is a risk that the investment manager(s) will not perform to expectation.

Counterparty

This is the risk that a counterparty fails to meet its obligations and covers the following:

- We do not meet our contractual obligations to you as described in this PDS;
- A party contracted to provide services fails to meet its obligations; and
- A party to a financial transaction fails to meet its contractual obligations.

As an Australian registered life insurer, we are regulated by the Australian Prudential Regulation Authority (APRA). APRA actively monitors our compliance with the *Life Insurance Act 1995*, and the relevant minimum capital and solvency requirements. Under Australian law, we must comply with these obligations to ensure that we are able to meet our obligations to investors. Even so, extreme unforeseen events could occur that may impact our ability to make payments to you. However, Australian prudential requirements work to ensure as far as possible that we will be able to continue to meet our contractual obligations to investors, even when there is a significant financial shock to markets.

In order to manage and administer the assets backing your investment option, we or third parties enter into contracts with service providers including trustees, custodians, managers and administrators. The risks associated with one of the service providers we appoint defaulting on their contractual obligations are managed through our service provider selection, monitoring processes and contractual arrangements.

Most financial transactions (including derivatives transactions) are entered into by managers selected by us. The risks associated with a party failing to meet its contractual obligations are managed through our manager selection process and the investment instructions given to managers.

Ways to manage risk

Asset diversification

The different types of risk have a different impact on the performance of each asset class during a given period of time. By diversifying your investments across several asset classes, several geographic regions or even many different investments of the same type, you reduce the risk that your investments will perform badly if one asset class, region or investment performs poorly during a given period of time.

Financial derivatives

In managing your investment, financial derivatives such as futures, options and forward rate agreements may be used.

Where financial derivatives are used, controls are in place to ensure derivatives exposure is managed within specified limits.

Ways to measure risk

Standard Risk Measure (SRM)

We have adopted the Standard Risk Measure (SRM), which is based on industry guidance, to allow investors to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period (as outlined in the table opposite). The SRM is a measure of risk we monitor for each investment option. It is a measure of the expected variability of the return of the option.

The SRM is not a complete assessment of all forms of investment risk; for instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Investors should still ensure that they are comfortable with the risks and potential losses associated with their chosen investment option(s). The SRM should not be considered personal advice. Investors should regularly review their investment decision with their financial adviser.

Risk label	Estimated number of negative annual returns over any 20-year period
Very Low	Less than 0.5
Low	0.5 to less than 1
Low to Medium	1 to less than 2
Medium	2 to less than 3
Medium to High	3 to less than 4
High	4 to less than 6
Very High	6 or greater

Single-sector investment options

Your financial adviser should talk you through our investment options and help you consider which option or mix of investment options will best suit you based on your personal circumstances, attitude to risk and investment goals.

Information on asset allocation is subject to change. The recommended minimum investment periods do not guarantee the investment objectives will be met. You can access the latest investment performance at **acenda.com.au/igb** or contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Fund	Cash II	Diversified Fixed Interest II
Investment objective and strategy	To provide returns above a published benchmark of Australian bank bills before fees and taxes. The strategy invests predominately in short term money market securities in order to provide both income and the highest level of security.	To provide returns above a published benchmark of Australian and Global sovereign bonds, credit and other fixed interest securities before fees and taxes. The strategy invests in a diversified portfolio of short and long-term Australian and international fixed income securities. The strategy is typically hedged to Australian dollars.
Risk/return profile	This option is suited to investors who want a high degree of security.	This option is suited to investors who want a reasonable level of security with the potential to provide higher returns than cash options.
Standard Risk Measure	Very Low	Medium
Asset allocation[1]		

Asset class	Allocation %	Ranges %
Cash[2]	100	100

Asset class	Allocation %	Ranges %
Fixed Interest	100	100

[1] Asset allocations and asset allocation ranges are indicative only. Asset allocations may move outside these ranges temporarily depending on movements in the value of financial markets and cash flow.

[2] Cash may include an allocation to high rated fixed income instruments.

Single-sector investment options

Fund	Listed Real Assets II	Australian Share II	International Share II
Investment objective and strategy	To provide returns above a published benchmark for real assets before fees and taxes. The strategy invests predominantly in listed property and/or infrastructure securities across International and Emerging markets. The strategy is typically hedged to Australian dollars.	To provide returns above a published benchmark of Australian Shares over the medium to long term before fees and taxes. The strategy aims to achieve its objective by investing in securities listed, or expected to be listed, on the Australian Securities Exchange.	To provide returns above a published benchmark of International shares (excluding Australia) over the medium to long term. The strategy aims to achieve its objective by investing in a diversified portfolio of shares, listed or expected to be listed predominantly in developed markets, but may also have an allocation to emerging markets. The strategy is unhedged to Australian dollars.
Risk/return profile	This option is suited to investors seeking high returns who are prepared to accept volatility of returns.	This option is suited to investors seeking high returns who are prepared to accept volatility of returns.	This option is suited to investors seeking high returns who are prepared to accept volatility of returns.
Standard Risk Measure	Very high	Very high	Very high

Asset allocation[1]

Listed Real Assets II

Asset class	Allocation %	Ranges
Listed Real Assets	100	100

Australian Share II

Asset class	Allocation %	Ranges
Australian shares	100	100
International shares	–	–

International Share II

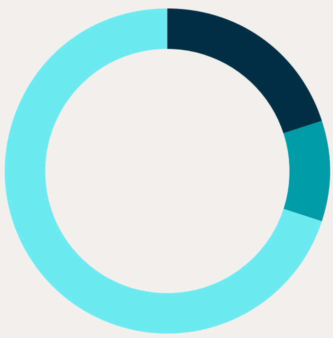
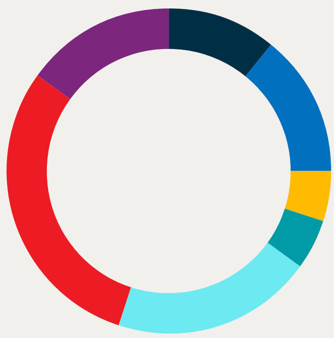
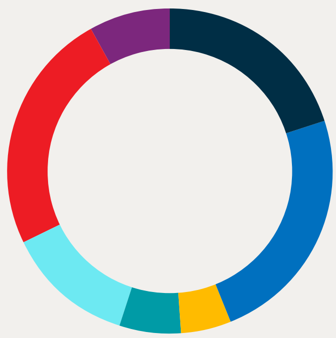
Asset class	Allocation %	Ranges
International shares	100	100
Australian shares	–	–

1 Asset allocations and asset allocation ranges are indicative only. Asset allocations may move outside these ranges temporarily depending on movements in the value of financial markets and cash flow.

2 Cash may include an allocation to high rated fixed income instruments.

Information on asset allocation is subject to change. The recommended minimum investment periods do not guarantee the investment objectives will be met. You can access the latest investment performance at **acenda.com.au/igb** or contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Multi-sector investment options

Fund	Capital Guaranteed[1]	Conservative II	Balanced II
Investment objective and strategy	To provide returns (after fees, costs and tax) which exceed inflation over the longer term, but with lower volatility of returns than would be expected of an investment option with the same exposure to fixed interest, cash, shares and property. The investment strategy is to invest in a diversified portfolio with a core of fixed interest and cash, and with exposure to shares and property, to enhance returns. Changes to investment allocations, including the use of derivatives, can be made according to the outlook for the various investment sectors and the nature of the investment.	To achieve a return of Consumer Price Index (CPI) plus 1.5% p.a. over the medium term before fees and taxes by investing in a diversified mix of predominately defensive assets (e.g. cash and fixed interest).	To achieve a return of Consumer Price Index (CPI) plus 2.5% p.a. over the medium to long term, before fees and taxes, by investing in a diversified mix of growth (e.g. shares, property and infrastructure) and defensive assets (e.g. cash and fixed interest).
Risk/return profile	This option is suited to investors who want a high degree of security.	This option is suited to investors who want returns that are less volatile than from options with a greater bias to growth investments.	This option is suited to investors seeking long-term growth who are prepared to accept some volatility of returns
Standard Risk Measure	Very Low	Medium	Medium to High
Asset allocation[2]			

Capital Guaranteed

Asset class	Allocation %	Ranges
Shares and Alternative investments	20	10-30
Property and infrastructure	10	0-20
Fixed interest and cash	70	50-90

Conservative II

Asset class	Allocation %	Ranges
Australian shares	11	0–26
International shares	14	0–29
Listed real assets	5	0–25
Unlisted real assets	5	0–25
Australian fixed interest	20	0–40
International fixed interest	30	0–65
Cash[3]	15	0–50

Balanced II

Asset class	Allocation %	Ranges
Australian shares	20	5–35
International shares	24	9–39
Listed real assets	5	0–25
Unlisted real assets	6	0–26
Australian fixed interest	13	0–33
International fixed interest	24	0–59
Cash[3]	8	0–50

1 The Capital Guaranteed Investment Option will be available from 1 November 2026.

2 Benchmark asset allocation ranges are indicative only. Asset allocations may move outside these ranges temporarily depending on movements in the value of financial markets and cash flow.

3 Cash may include an allocation to high rated fixed income instruments.

Multi-sector investment options

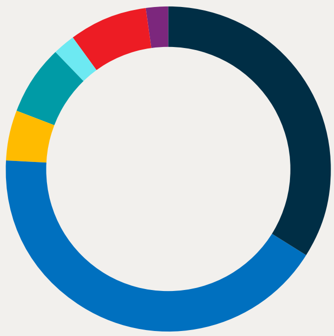
Fund	Growth II	High Growth II
Investment objective and strategy	To achieve a return of Consumer Price Index (CPI) plus 3% p.a. over the medium to long term before fees and taxes by investing in a majority of growth assets (e.g. shares, property and infrastructure) and some defensive assets (e.g. cash and fixed interest).	To achieve a return of Consumer Price Index (CPI) plus 3.5% p.a. over the long term before fees and taxes by investing predominantly in growth assets (e.g. shares, property and infrastructure) with some exposure to defensive assets (e.g. cash and fixed interest).
Risk/return profile	This option is suited to investors seeking long-term growth who are prepared to accept some volatility of returns.	This option is suited to investors seeking long-term growth who are prepared to accept some volatility of returns.
Standard Risk Measure	High	High

Asset allocation[1]

Growth II

Asset class	Allocation %	Ranges %
Australian shares	28	13–43
International shares	33	18-48
Listed real assets	5	0–25
Unlisted real assets	7	0–27
Australian fixed interest	6	0–26
International fixed interest	18	0–53
Cash[2]	3	0–30

High Growth II



Asset class	Allocation %	Ranges %
Australian shares	34	19-49
International shares	42	27-57
Listed real assets	5	0–25
Unlisted real assets	7	0–27
Australian fixed interest	2	0–22
International fixed interest	8	0–43
Cash[2]	2	0–30

[1] Benchmark asset allocation ranges are indicative only. Asset allocations may move outside these ranges temporarily depending on movements in the value of financial markets and cash flow.

[2] Cash may include an allocation to high rated fixed income instruments.

Fees and other costs

It's important to understand the various fees and costs and how they impact on your investment. These fees may be deducted from your investment.

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 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 managed funds fee calculator to help you check out different fee options.

Type of fee or cost	Amount[1]	How and when paid?
Fees when your money moves in or out of the Investment Growth Bond		
Establishment fee: The fee to set up your investment.	Not applicable	Not applicable
Contribution fee: The fee for each contribution to your investment.	Not applicable	Not applicable
Switching fee: The fee charged for changing investment.	Nil	This fee is currently not being charged
Withdrawal fee: The fee on each withdrawal from your investment.	Nil	This fee is currently not being charged
Exit fee: The fee charged to close your investment.	Not applicable	Not applicable
Buy sell spread: The difference between the price at which units in the investment bond are bought and sold.	Not applicable	Not applicable
Management fee		
Administration fee: Fee charged for administration associated with the Bond.	Percentage based administration fee of 0.40% pa	This fee applies based on the balance held in each investment option and is reflected in the unit price. It is not deducted directly from your account.
Investment fee: Includes investment fees and costs associated with Bond.	The amount you pay for each investment option (% pa): Cash II 0.15% Diversified Fixed Interest II 0.27% Conservative II 0.28% Balanced II 0.28% Growth II 0.28% High Growth II 0.28% Listed Real Assets II 0.25% Australian Share II 0.25% International Share II 0.25% Capital Guaranteed[2] (participating) 0.46%	These investment fees and costs apply based on the balance held in each investment option and are reflected in the unit price. They are not deducted directly from your account.

Management fee (continued)		
Service fees: Adviser Service Fee	Agreed between you and your financial adviser(s).	A one-off Adviser Service Fee is deducted on a nominated date. An ongoing Adviser Service Fee is deducted monthly. Refer to page 31 for more details.

1 All figures disclosed include any net effect of GST. The percentage-based administration and investment fees are shown after the benefit of any tax deductions passed onto you in relation to the fees charged by us.

2 The Capital Guaranteed Investment Option will be available from 1 November 2026.

Rebates for large investments

We may from time to time apply rebates to large investments where the investment is equal to, or in excess of a threshold as determined by us.

Generally, the investment amount must be valued at $1 million or more to be eligible for a rebate, although we may vary this threshold at any time.

The current rebate on initial investments are set out below:

Portion of initial investment	Rebate rate
$1,000 to $999,999	Nil
$1 million+	0.10%

The rebate applies only to the portion of the investment that exceeds $1 million. The rebate will be applied to the Investment Growth Bond policy in the form of additional units into the relevant investment option, and the number of units allocated will be based on the unit price applicable at the time of investment. We will provide written confirmation of the additional units applied.

Additional explanation of fees and costs

The administration and investment fees are the management fees charged by us for investing in the Investment Growth Bond. Your investment also incurs indirect investment-related costs and transaction costs that are associated with your investment (i.e. costs of buying and selling underlying investments, settlement costs, custody costs, performance fee costs (payable to fund managers for the management of underlying investment options, if applicable), and ongoing operating expenses such as audit and regulatory costs). More information on Fees and Costs is available via **acenda.com.au/igb**.

Your investment also incurs indirect investment-related costs and transaction costs that are associated with your investment.

The administration and Investment fees are deducted via the unit price, which means it won't appear on your statements as a separate transaction, it will be incorporated into the unit price.

An example of the annual fees and costs to you from investing in the Balanced II investment option is shown below. This example is for illustrative purposes only:

Example - Balanced II	Investment balance of $50,000 averaged over the year, with total contributions of $5,000 at the end of the year	
Contribution Fees	Nil	Nil on your $5,000 contribution made during the year
PLUS Administration Fee	0.40% pa	And for every $50,000 you have invested in the Balanced II fund, you will be charged $200 each year.
PLUS Investment Fee	0.28% pa	And for every $50,000 you have invested in the Balanced II fund, you will be charged $140 each year.
Equals cost of investment option	If you had an investment of $50,000 at the beginning of the year and you contribute an additional $5,000 at the end of that year, you will be charged fees of $340.	

Adviser Service Fees

You may agree to pay your financial adviser an Adviser Service Fee for the services they have provided and/or will provide you. The Adviser Service Fee is optional and is not monitored by us.

Your financial adviser is responsible for setting up and renewing an Adviser Service Fee arrangement with you. Any Adviser Services Fees will be paid to your adviser's dealer group in accordance with the arrangements we have with that dealer group.

There are two types of Adviser Services Fees outlined below.

Type of fee	Amount	How and when paid	Changes to the fee
Upfront Adviser Service Fee (including GST)	Negotiated and agreed directly between you and your financial adviser. Must be a flat dollar figure of the investment amount.	Deducted either from the start date or a nominated date in the future. You can nominate which investment option the Adviser Service Fee is to be paid from. If no nomination is made, it will be deducted as pro-rata split across the value of the investment options held.	Refundable if you exercise your cooling-off rights (see 'Cooling-off period' on page 36).
Ongoing Adviser Service Fee (including GST)	Negotiated and agreed directly between you and your financial adviser. Can either be a flat dollar figure or a percentage of the investment amount.	Deducted at your nominated frequency either monthly as a flat dollar figure or yearly as a percentage. This will be deducted within the first five business days of the month.	Can be cancelled or changed at any time by writing to us.[i] The fee will stop if the Policy Ownership changes or if your financial adviser and/or dealer group ceases to have a relationship with us.[ii] The fee will also stop if there are insufficient funds in your investment to cover the Ongoing Adviser Service Fee.

(i) Where your request is received less than seven calendar days before the end of the month, the change will be effective from the next month.(ii) On death where there is a surviving Joint Policy Owner, the Ongoing Adviser Service Fee will continue unless we are advised otherwise.

Examples of Upfront and Ongoing Adviser Service Fees

The following table is illustrative and is intended as a guide only of how an Upfront and Ongoing Adviser Service Fee is calculated.

The Upfront Adviser Service Fee where it is a flat dollar figure is calculated with an investment amount of $100,000 and $1,000 Adviser Service Fee. The Ongoing Adviser Service Fee is calculated as a percentage of 0.40% per month and also as a flat dollar figure of $100 per month.

Type of fee	Amount	How and when paid
Upfront Adviser Service Fee (where the Adviser Service Fee is a flat dollar figure)	$1,000 Adviser Service Fee $100,000 investment amount	$100,000 – $1,000 = $99,000 to be invested
Ongoing Adviser Service Fee (including GST)	0.40% Adviser Service Fee per month $100,000 current account balance	(0.40% x $100,000) x (31 / 365 days) = $34. Monthly amount deducted = $34 The actual dollar amount paid each month will vary in line with changes to the value of your policy
Ongoing Adviser Service Fee (where the Adviser Service Fee is a flat dollar figure)	$100 Adviser Service Fee per month	Monthly amount deducted = $100

Negotiation of fees

Administration and Investment fees are not negotiable. You may, however, advise us at any time in writing to cease or vary the payment of any Ongoing Adviser Service Fee.

Increases or alterations to fees

We reserve the right to increase or alter the following fees:

- Administration and Investment fees may be increased up to the maximum level stated in your Policy Document.
- The Withdrawal fee is currently not being charged. We are permitted to charge a fee of up to 2% of the amount withdrawn.

If we do increase or alter any fees, we'll notify you at least 30 days before the fees change.

Information on unit pricing

This section contains important information on how we set prices.

How are unit prices calculated?

When you invest in the Bond, you'll be allocated units in your chosen investment option(s). The value of the Bond, is made up of these units multiplied by the unit price for the relevant investment option on that day.

For market-linked investment options (all options except Capital Guaranteed), the unit price is calculated by dividing the value of the investment option by the total number of units in that option. Unit prices are rounded by us to a set number of decimal places.

The value of an investment option is based on the current market value of the underlying assets of that option, less Administration and Investment fees and an allowance for tax. Unit prices fluctuate with changes in the value of the investments of each of the investment options.

There may be transaction costs associated with buying and selling the underlying assets within options, such as brokerage and stamp duty. These are built into unit prices.

For Capital Guaranteed, the unit price changes based on the prevailing crediting / interest rate that we declare for the investment option. The declared crediting rate is determined in advance and, while it can change at any time, we guarantee that it will never be negative (the unit price will not decrease).

Capital Guaranteed is a participating option in Resolution Life's No.1 Statutory Fund. This means that the underlying investment returns after administration and investment fees, costs, and taxes are shared between policyholders and Resolution Life. Resolution Life's share is limited to a maximum of 20%, in accordance with the Life Insurance Act 1995.

The crediting rate declared is after applicable administration and investment fees, costs, taxes, and the participating profit share have been allowed for. In setting the crediting rate that applies, we consider a range of factors including:

- past investment returns of the Resolution Life No.1 Statutory Fund assets which back the option,
- an allowance for fees, costs, and taxes, and
- an assessment of future investment returns.

We must receive your request to invest, withdraw, or switch at our office of administration by 5pm Sydney time on any Sydney business day in order to process your request as described below. Requests received after 5pm Sydney time will be treated as though they were received on the following Sydney business day.

New investments

Your policy will generally be processed using the unit price calculated as at the close of business on the same business day that your policy commences.

Please note: We can only process your Bond application once we've received your initial investment, a completed application form and other required forms at our office of administration.

Established investments

For market-linked investment options, we usually calculate unit prices based on market valuations at the close of business each business day. The unit price allocated for a business day is generally calculated on the following business day.

Additional contributions

The unit price that applies for additional contributions will generally be the unit price allocated for the business day on which your payment is received.

Withdrawals

The unit price for withdrawals is calculated as follows:

- full or partial withdrawals – the unit price will generally be the unit price allocated for the business day on which your completed withdrawal request is received.
- regular withdrawals – the unit price will generally be the unit price allocated for the business day the regular withdrawal is scheduled to be withdrawn.

Switching

The respective withdrawal and deposit prices will generally be the unit prices allocated for the business day on which your completed switch instruction is received..

Please note: In limited circumstances we are able to delay processing withdrawals and switches for up to one month. For more information, please refer to the Suspension policy section.

Investment options

We may add, close, terminate or vary your investment options. If we close or terminate an investment option, no further investments or switches can be made into that option and your current holding in that option may be switched to another option as we consider appropriate. If we decide to make these changes to the investment options we will give you one month's notice or any other period as permitted by law.

Unit pricing policies and procedures

We have unit pricing policies and procedures in place to guide the unit pricing of your investment.

These policies ensure:

- your investment is appropriately valued in all circumstances, and
- investors are treated consistently and equitably

Suspension policy

Under extraordinary circumstances, such as during periods of market disruption or other significant events, we may need to temporarily stop calculating unit prices and/or processing transactions.

The types of events include, but are not limited to:

- Where there is a significant disruption to the data, systems or other applications necessary to establish a reliable estimate of the value of assets, liabilities or unit prices.
- Where unforeseen events mean that the valuation of assets cannot in good faith be estimated.
- Where there is a significant market movement and/or cash inflows/outflows which are large relative to the value of the investment option.

The calculation of unit prices and transaction processing will resume when the risk to investor interests as a whole has abated or been mitigated to a level acceptable to us, based on the consideration of the interests of our investors.

During such events, information and updates will be available to you. Contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Backdating and other events

Backdating happens when a transaction needs to be processed with an old unit price rather than the current unit price. For example, to meet the obligations under a policy, a unit price at the date the instruction is received may be used rather than at the date the instruction is processed.

We will:

- Backdate transactions where necessary to ensure that transacting investors receive the appropriate unit prices required by the relevant policy obligations.
- Make appropriate adjustments to the unit price of affected investment options to mitigate the impacts of the backdating and ensure that investors are not unduly affected.

We may also:

- need to make adjustments to unit prices to ensure they reflect the 'best estimate' of the net value of the investment option and its units; and
- adjust the calculation of its unit prices, rather than suspend unit pricing, in circumstances where:
  - errors are known to have occurred in calculating a unit price before it was released, or
  - there are reasonable grounds to suspect an error has occurred, which could not have been corrected immediately or would have taken time to investigate further, or
  - if applicable where we believe the available asset valuations do not reflect the true or fair value of those assets, or there are inconsistencies between the value of assets and liabilities.

Privacy of your personal information

Resolution Life Privacy Policy summary

This section summarises key information about how we handle personal information including sensitive information.

More information can be found in the full version of the Resolution Life Privacy Policy (Privacy Policy) online at **resolutionlife.com.au/privacy**.

Your privacy is important to us, and Resolution Life is bound by the *Privacy Act 1988* and other laws which protect your privacy.

Collecting your personal information

We may collect personal information directly from you or from your financial adviser. We will only collect your personal information directly from you unless we obtain your prior consent to collect it from an authorised third party or when we are permitted to do so under relevant privacy laws.

Our main purpose in collecting personal information from you is so we can process your application. If you choose not to provide the information necessary to process your application, then we may not be able to process it.

We may also collect and use any of your personal information, including sensitive information, collected and held by Resolution Life or its related bodies corporate (as defined in section 50 of the Corporations Act 2001) if you authorise us to do so.

We may also use this information for related purposes–for example, enhancing customer service, product options, and providing you with ongoing information about opportunities that may be useful for your financial needs through direct marketing. These may include investment, retirement, financial planning, life insurance products and enhanced customer services that may be made available by us, or our related bodies corporate, or by your financial adviser. Please contact us if you do not want your personal information used for direct marketing purposes (see inside front cover for contact details).

We usually disclose information of this kind to:

- our related bodies corporate
- your financial adviser (if you have one)
- external service suppliers who may be located in Australia or overseas and supply administrative, financial or other services to Resolution Life or its related bodies corporate for you. A list of countries where these providers are likely to be located can be accessed via our Privacy Policy
- the Australian Transaction Reports and Analysis Centre (AUSTRAC) where required by our anti-money laundering compliance plan
- anyone you have authorised or if required by law.

Under the current Resolution Life Privacy Policy, you may access personal information about you held by Resolution Life or its related bodies corporate. The Resolution Life Privacy Policy sets out Resolution Life's policies on management of personal information, including information about how:

- you can access your personal information
- you can seek to have any corrections made on inaccurate, incomplete, or out-of-date information
- you can make a complaint about privacy, and
- Resolution Life deals with such complaints.

You can access the Resolution Life Privacy Policy online at **resolutionlife.com.au/privacy** or by contacting us (see inside front cover for contact details).

What should I do if I have a complaint?

Most enquiries can be resolved quickly by contacting us (see inside front cover for contact details).

If your enquiry is not resolved to your satisfaction, you may lodge a complaint by talking with us. You can also lodge your complaint in writing by sending to:

Acenda Life
Investment Growth Bond
GPO Box 3306
Sydney NSW 2001

Or via email to: **investments@acenda.com.au**

Please mark your letter or email subject line as 'Notice of Complaint.'

When you make a complaint we will:

- acknowledge your complaint
- give you a reference number and contact details so you can follow up if you want to
- make sure we understand the issues and investigate the cause of your concern
- do everything we can to fix the problem
- respond to you as quickly as possible
- keep you informed of our progress if the matter can't be resolved quickly
- keep a record of your complaint.

If you make a complaint and we resolve it to your satisfaction within five business days of receiving it, we are not required to provide you with a written response. This is unless you request one or your complaint relates to hardship.

For complaints relating to death benefits under this product, we will provide a written response within 90 calendar days of receiving your complaint.

Australian Financial Complaints Authority (AFCA)

If you're not satisfied with our handling of your complaint or our decision, you may refer your complaint to the Australian Financial Complaints Authority (AFCA). AFCA offers a free, independent dispute resolution service for consumer and small business complaints.

You can contact **AFCA** on **1800 931 678** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays from anywhere in Australia, online at **afca.org.au**, via email to **info@afca.org.au** or by writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Other information you need to know

Changes to this Product Disclosure Statement (PDS)

The information in this PDS is up-to-date as at the issue date on the front cover, but may change from time to time.

We may update information that is not materially adverse to you and make it available at **acenda.com.au/igb**. Alternatively, for a free paper copy of the information, contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

If we make a change that is materially adverse, it will be communicated in writing by way of a Supplementary Product Disclosure Statement (SPDS) or a new PDS. We'll generally notify you in advance of any material change to your policy before it occurs, and in any event as soon as practicable after the change.

Effective date of your policy

The effective date of your policy is the date that all application requirements, including your investment amount, are received and accepted by us. Your policy will generally be processed using the unit price calculated as at the close of business on the same business day that your policy commences.

Any money received is held in a suspense account until all requirements are finalised and does not attract interest. Where all requirements have not been received within 28 days, your money will be returned.

If we do not receive payment of your investment amount within seven (7) business days of the date your policy issues, your policy will be cancelled from start date as if it never existed, and you will not be entitled to receive payment of any benefit under it.

Cooling-off period

You have 14 days to check that the policy meets your needs. This is known as the 'cooling-off period'. The cooling-off period starts when you receive a Policy Schedule from us or five days after units are issued, whichever is earlier. Your policy can be cancelled within the cooling-off period and you can request a refund.

If you choose to cancel your policy, your investment including any Upfront Adviser Service Fees will be refunded. Please note, your investment will be adjusted for any increase or decrease in market movements, which means the amount returned to you may be higher or lower than your original investment. Your request for cancellation must be in writing and be sent along with your Policy Schedule.

How do I access information?

You can access the latest investment performance at **acenda.com.au/igb**.

To access information on your policy including your investment balance and unit prices, contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays or via the My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.

How do I update my details?

Changing your investment details is easy.
Complete the Change of Details form available online at **acenda.com.au/igb** or, contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

Electronic communication

If you've given us your electronic contact details, we may use these details to provide information to you electronically, for example, sending reminders via SMS or email or accessing information via our digital portal. You may also receive information on Resolution Life products and services electronically.

If you prefer to receive paper forms of communication from us and want to opt out of electronic forms of communication, contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays. You can also update your communication preference via the My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.

Policy variation

Resolution Life has the right to vary any of the terms and conditions, or any benefits provided under the Investment Growth Bond, which Resolution Life considers necessary if the law changes and as a result:

- our investment rights and powers are restricted or removed
- it becomes impossible or impracticable to carry out our valuation procedures in the way they're specified in the Policy
- the basis of taxation for us or the Bond is changed, or
- government levies or taxes are imposed or changed.

We may also change the way we calculate the unit prices, or any other Policy provisions, for any other reason. We'll give you one month's written notice of these changes (or any greater period required by law).

Anti-Money Laundering and Counter-Terrorism Financing laws

We are legally required to fulfil significant obligations including the need to establish the identity of our investors and if relevant, the identity of other persons associated with your policy (e.g. beneficiaries, executors and power of attorneys). From time to time, we may ask you to provide additional information to help with this process.

We may be required to report information about you to the relevant authorities and we may not be able to tell you when this occurs. We may not be able to transact with you or other persons. This may include delaying, blocking, freezing or refusing to process a transaction. This may impact on your investment and could result in a loss of income and the principal amount invested.

Automatic Exchange of Information (AEOI)

Australia is one of many countries that has passed laws and entered into international agreements for the automatic exchange of account information to assist in making sure everyone pays the right amount of tax. As a result, financial institutions are required to identify foreign tax residents and report their details and relevant financial account information to their local tax authority (in Australia, this is the Australian Taxation Office (ATO)). Tax authorities will then exchange this information with other countries who have passed similar laws.

There are two AEOI laws that may affect you, the Foreign Account Tax Compliance Act and the Common Reporting Standard.

Foreign Account Tax Compliance Act (FATCA)

FATCA is the United States (US) Government's legislative framework to improve compliance with US tax laws. FATCA imposes certain requirements including the provision of information to the Internal Revenue Service (IRS) on foreign (non-US) financial institutions, including Australian institutions.

The Australian Government has in place an intergovernmental agreement (IGA) with the US Government. Under the terms of the IGA, we will provide the ATO with any required information which would otherwise be required to be submitted to the IRS.

Financial institutions are required to review customer accounts to determine whether they are reportable accounts (accounts held by US citizens or US tax residents) and report this information periodically to the ATO. The information will only relate to investors who are identified as US tax residents or those whose residency cannot be identified due to insufficient information being provided ('non-compliant account holders').

Non-compliant account holders may be subject to a 30% withholding tax on part or all of the payments received from US sources.

Common Reporting Standard (CRS)

The CRS is a global standard for the collection and exchange of account information. You will be required to certify your residence for tax purposes and if you are a foreign tax resident, to supply your tax identification number or equivalent if you have one. Where the account holder is an entity, we may also require this information from certain individuals associated with the entity, such as owners or controllers.

Once you have an account, we may also contact you from time to time to confirm your tax residency and may request additional documentation in support.

Where you are a foreign tax resident, or we have information in our records that indicate you may be a foreign tax resident but you have failed to respond to any request for clarification, we are obliged to report certain account information annually to the ATO, who will then exchange this information with the tax authority in the appropriate country.

Identification and verification details

You must complete the identification (ID) and verification details for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws, FATCA and CRS.

We have included the ID and verification details for Individuals and Sole Traders within the Application Form. If you are making an Application for a non-individual (e.g. a company, fund or trust), you will be required to complete separate forms to establish your identity. Please download the appropriate ID and verification forms at **acenda.com.au/igb** or via the My Resolution Life portal available at **resolutionlife.com.au/customerlogin**.

A list of the parties who can certify copies of the documents is set out in the Application Form. To be correctly certified we need the ID documents to be clearly noted 'True and correct copy of the original document'. The party certifying the ID documents will also need to print their name, state what position they hold and sign and date the certified documents.

If this certification does not appear, you may be asked to send in new certified documents.

Policy Document

1. Words with particular meanings and interpretation

In this Policy, some words have special meanings:

'Application' means the application form which you completed and any other declarations, information and statements which you have given or made, or which we have required, in connection with your application for the Policy.

'Business Day' means a normal business day in New South Wales, Australia where the banks are normally open but does not include Saturday or Sunday.

'Capital Guarantee' see clause 6.1.

'Child Advancement Policy' means a child advancement policy which is subject to the provisions of Part 10 Division 6 of the Life Insurance Act 1995.

'Fees' means all the fees and charges under the Policy including the Administration fee, Investment fee, Switching fee, Withdrawal fee and the Adviser Service Fee.

'Investment' means the actual amount(s) invested into the Policy.

'Investment Option' refers to one of a range of available investment options in which units may be held under the Policy. See clause 6.

'Investment Portfolio' means the pooled investment fund into which an Investment Option invests.

'Life Insurance Act' means *Life Insurance Act 1995*.

'Life Insured' means a person named in the Schedule as the Life Insured.

'Policy' means this Investment Growth Bond issued by us. It is this Policy Document and its Schedule.

'Receipt Day' means the day we receive all completed instructions or documents from you relating to the Policy.

'Schedule' means the schedule provided in connection with this Policy Document as amended by any:

- replacement schedule, or
- variations to the Schedule that we issue to you from time to time.

'Unit Price' see clause 6.3.1

'Valuation Day' means a day on which we are open for business in New South Wales.

'We', **'our'**, **'us'** and **'Resolution Life'** means Resolution Life Australasia Limited (ABN 84 079 300 379, AFSL No. 233671), the 'Life Company' issuing this life insurance Policy.

'Withdrawal Value' means the amount calculated by multiplying the number of units (or in the case of a partial withdrawal some of the units) being redeemed from an Investment Option by the Unit Price.

'You' means the Policy Owner(s) named in the Schedule or, if the ownership of the Policy has been changed, the person or corporation having legal title to the Policy.

In this Policy, unless the context otherwise requires:

a. references to the singular include the plural and vice versa

b. references to any legislation, subordinate legislation or a provision thereof, include a reference to any legislation, subordinate legislation or provision amending, consolidating or replacing it and reference to any Act of Parliament includes reference to any regulations or other subordinate legislation made under that Act

c. headings have been used to help you find your way around this Policy Document. They aren't intended to form part of the content of this document

2. Overview of the policy

The Policy is an agreement between you and us. The basis of your agreement is your Application.

If your Application is accepted, the Policy is issued on the assumption that all declarations, information and statements you provide are complete and correct in all material respects.

This is an insurance bond and in consideration of the payment by you to us of the Investment we will pay, subject to the terms and conditions of the Policy, the benefits stated in this Policy.

The Policy can be owned by a single person or by more than one person. Where it is owned by more than one person it is owned by each person as joint tenants. This Policy can be issued as a Child Advancement Policy.

3. Benefits payable

Other than for Funeral Bonds, we will pay the Withdrawal Value:

- for a Policy with a single Life Insured, on the earlier of the Life Insured's death and their 99th birthday; or
- for a Policy with joint Lives Insured, on the earlier of the death of the last surviving Life Insured and the 99th birthday of the youngest surviving Life Insured.

On the payment of this benefit, this Policy will end.

For a Funeral Bond, the Withdrawal Value is payable only on the death of a Life Insured.

For a Policy with a single Life Insured, the benefit is payable on the death of the Life Insured and the Policy will end.

For a Policy with joint Lives Insured, the Policy provides a single benefit that may only be claimed once. On the death of a Life Insured, the surviving Life Insured may either:

- claim the benefit in respect of the deceased Life Insured; or
- elect to continue the Policy, with the benefit payable on their death.

Once the benefit is paid, this Policy will end.

4. Withdrawing money

For a Funeral Bond, withdrawals are not permitted. Otherwise, you may withdraw all or any amount from your Policy at any time, subject to other conditions of the Policy and you meeting our requirements.

When you withdraw an amount from the Policy, units in the applicable Investment Options are redeemed by us and we will pay you a Withdrawal Value based on the number of units that are being redeemed (less any applicable Withdrawal fee, see clause 8.5).

For partial withdrawals, when redeeming units for the purposes of calculating the Withdrawal Value we will start with those units with the oldest date of issue.

If you redeem all units in your Policy, your Policy will come to an end.

5. Unit allocation

We divide each Investment Option into units. When an Investment is made in to the Policy it is applied by allocating units to it. Except as elsewhere described in this document the number of units which we allocate to the Policy is calculated by dividing the Investment by the Unit Price for the relevant Investment Option(s).

6. Investment options

There are one or more Investment Options offered by us as at the date of commencement of the Policy for Investments we receive. We maintain Investment Portfolios into which these Investment Options invest within our Resolution Life Statutory Funds. The Capital Guaranteed investment option is provided from Resolution Life Statutory Fund No.1 and all other investment options are provided from Resolution Life Statutory Fund No.3.

We may add, close or terminate any of the Investment Options at any time. If an Investment Option is closed or terminated, no further investments or switches can be made to that Investment Option and, where an Investment Option is terminated, your units/holdings in the Investment Option may be switched to another Investment Option that we consider appropriate.

If we decide to add, close or terminate any of the Investment Options available under the Policy we will inform you in accordance with our legal requirements.

6.1 Investment Option Guarantees

Certain investment options have a Capital Guarantee. This means that we guarantee that the Unit Price for the Investment Option will never fall. This guarantee applies to the following Investment Options:

- Cash
- Capital Guaranteed*

6.2 Suspension of unit prices

Under extraordinary circumstances, such as during periods of market disruption or other significant events, we may need to temporarily stop calculating Unit Prices or the processing of transactions. This may apply to one or more Investment Options.

The types of events that may result in the suspension of Unit Price calculations or the processing of transactions include (but are not limited to) where:

- there is a significant disruption to the data, systems or other applications necessary to establish a reliable estimate of the value of assets, liabilities or Unit Prices
- unforeseen events mean that the valuation of assets cannot in good faith be estimated
- there is a significant market movement and/or cash inflows/outflows which are large relative to the value of the Investment Option.

*The Capital Guaranteed Investment Option will be available from 1 November 2026.

The calculation of Unit Prices and transaction processing will resume when the risk to the Policy Owner interests as a whole in relation to all or any Investment Option has abated or been mitigated to a level acceptable to us.

During such events, information and updates will be available to you by calling us.

6.3 Investment option processes

6.3.1 Unit price

For Investment Options other than the Capital Guaranteed Investment Option, the Unit Price of a unit in the Investment Option is calculated by dividing the value of that Investment Option (after allowing for fees, expenses, taxes and levies, as appropriate) by the total number of units in that Investment Option.

For the Capital Guaranteed Investment Option, the Unit Price of a unit in the Investment Option is calculated based on the crediting (interest) rate that we declare for the option. The crediting rate is declared in advance and, while it can change at any time, we guarantee that it will never be negative (the Unit Price will not decrease). Capital Guaranteed is a participating option in Resolution Life Statutory Fund No.1. This means that the underlying investment returns after administration and investment fees, costs, and taxes are shared between policyholders and Resolution Life. Resolution Life's share is limited to a maximum of 20%, in accordance with the Life Insurance Act 1995. The crediting rate declared is after allowing for the administration and investment fees, costs, taxes, participating profit share, and other factors Resolution Life considers appropriate.

These calculations are usually done on each Valuation Day but can in particular circumstances be done at other times that we determine. Unit Prices are not guaranteed except to the extent outline above for the Capital Guaranteed Investment Option and in clause 6.1. For Investment Options other than the Capital Guaranteed Investment Option, Unit Prices will change with the movement in the value of the underlying assets. For the Capital Guaranteed Investment Option, Unit Prices will change based on the crediting rate declared. Unit Prices are rounded to a pre-determined number of decimal places.

6.3.2 Investment values (excluding Capital Guaranteed)

Other than for the Captial Guaranteed Investment Option, each Investment Option has an undivided interest in one of the Investment Portfolios which we maintain within our Resolution Life Statutory Fund No.3.

The value of an Investment Option is based on the current market value of the underlying assets of the relevant Investment Portfolios and makes allowances for:

- Investment income and other realised gains (losses);
- Accrued liabilities including transaction costs and indirect costs outlined in clause 6.3.3 and Administration fees outlined in clause 8.2, Investment fees outlined in clause 8.3, and
- Taxes and government levies (actual or prospective).

The result of this valuation is then divided by the total number of units allocated to derive the unit price of the Investment Option. Unit prices may rise or fall depending on changes in the value of the investments of each of the Investment Options.

The approach to the valuation of the investments and financial exposures of each Investment Option depends on whether the assets are listed or unlisted and whether they are held directly or indirectly (through a collective investment scheme).

For direct holdings in listed assets and assets traded on recognised markets (e.g. shares, bonds), investments will be valued daily based on the last price as at the end of the trading day for the principal market in which the securities are listed or traded. For indirect holdings of listed securities held through collective investment schemes, the entity responsible for the Collective Investment Scheme (Responsible Entity), determines the redemption values for the units held based on the market values of the underlying securities.

Direct investments and co-investments in assets that are not traded through regulated exchanges or recognised brokerage markets such as loans, unlisted property and unlisted infrastructure, are generally valued by an independent, certified, or licenced valuer/appraiser.

On the other hand, where investments in unlisted assets are held indirectly through a Collective Investment Scheme, the valuation of these pools or directly held securities is undertaken by the 'Responsible Entity' and is provided as a unit price to the Fund. The unit valuation is based on the valuations of the underlying securities, which the 'Responsible Entity' values in accordance with its own valuation policies, which typically follow accepted accounting standards and/or industry guidelines.

Resolution Life has the discretion to modify the value of any assets in its Investment Portfolios where in the opinion of Resolution Life the fair value of the assets is not reflected in the price provided by a third party. This sometimes occurs with unlisted assets held directly or via a Collective Investment Scheme, where valuations are adjusted for market changes not yet reflected in third party valuations.

Resolution Life has unit pricing policies and procedures in place to ensure that investments are appropriately valued in all circumstances, and investors are treated consistently and equitably.

6.3.3 Transaction costs and indirect costs

Transaction costs are costs associated with the sale or purchase of assets in an Investment Portfolio. Transaction costs include the buy sell spread, settlement and clearing costs.

Indirect costs are investment related costs that include but are not limited to audit and legal fees, tax and accounting services, custody, regulatory compliance and registry services, and securities lending costs and any similar expenses incurred in any underlying investments as well as the costs of investing in over-the-counter (OTC) derivatives. Indirect costs don't include fees paid to underlying investment managers, responsible entities and administrators used by us to manage and administer Investment Portfolios.

Transaction costs and indirect costs are deducted from the Investment Portfolio to determine the unit price for an Investment Option.

7. Switching between investment options

You may switch between Investment Options at any time and as often as you like, however you will have to comply with any conditions which we specify before we will action your request.

When switching between Investment Options, the number of units to be allocated in the new Investment Option is calculated by dividing the Withdrawal Value, less any Switching fee that may apply (see clause 8), by the Unit Price of the Investment Option into which the switch is being made.

8. Fees and charges

8.1 What types

The following fees can apply to the Policy:

- the **Administration fee** is the fee we charge to administer your investment
- the **Investment fee** is the fee we charge to manage your investment option
- the **Switching fee** is the fee we charge if you request to switch between Investment Options
- the **Withdrawal fee** is the fee we charge if you request to redeem units from an Investment Option
- the **Adviser Service Fee** is a fee that we charge which you have negotiated with your adviser. We only charge this Adviser Service Fee where we have your consent to do so.

8.2 Administration fee

We will deduct the Administration fee from each Investment Option each month on the last Valuation Day of each month. If we choose, this fee may be allowed for progressively throughout the month. The Administration fee will be allowed for in calculating the Unit Price for each Investment Option. The Administration fee does not include custody and other operating expenses (e.g. audit fees) where these have been deducted from the underlying assets.

8.3 Investment fee

We will deduct an Investment fee from each Investment Option each month on the last Valuation Day of each month. If we choose, this fee may be allowed for progressively throughout the month. The Investment fee will be allowed for in calculating the Unit Price for each Investment Option. The Investment fee does not include custody and other operating expenses (e.g. audit fees) where these have been deducted from the underlying assets.

8.4 Administration fee rebate

Where the balance of your investment in an Investment Option(s) is greater than or equal to a value that we determine **(Minimum Investment Balance Value)**, we may charge a lesser Administration fee **(lower Administration fee)**. We will tell you when the lower Administration fee applies to you.

We may vary the amount of any lower Administration fee and the Minimum Investment Balance Value.

Where the lower Administration fee applies to you, we will rebate to you the differences between the Administration fee and the lower Administration fee. The rebate will be paid to you in the form of additional units allocated to the Policy in relation to the relevant Investment Option. The additional units to be allocated to the Policy will be calculated by dividing the value of any rebate by the Unit Price for the Investment Option.

8.5 Switching fee

For each switch of all or part of your holding from an Investment Option into other Investment Options the Switching fee will be deducted from the amount being switched before the amount is allocated to the new Investment Option. We will tell you if a Switching fee applies to a switch.

8.6 Withdrawal fee

For each withdrawal of units, the Withdrawal fee will be deducted from the amount being withdrawn. We will tell you if a Withdrawal fee applies to a withdrawal.

8.7 Adviser service fee

The Adviser Service Fee is an amount that with your consent we charge against the Policy. The Adviser service fee is the amount you have negotiated with your adviser and may be a one-off amount and/or an ongoing amount.

Where we have your consent, and subject to all of our other requirements being met, we will reduce the value of the Policy by reducing the number of units in the Investment Option (that we advise you) by dividing the amount of the Adviser Service Fee by the Unit Price for the applicable Investment Option. If required, the amount may need to be rounded depending on the value of the Unit Price used in the calculation. In relation to a one-off Adviser Service Fee, we will generally use the Unit Price allocated for the Business Day on which your completed instructions are received, or the Unit Price allocated for the following Business Day. We may when we consider it appropriate, use a Unit Price for another Business Day.

Your consent to the charging of the Adviser Service Fee may, be withdrawn at any time in accordance with procedures we have advised you. Should the withdrawal of that consent not be received by us by the time we advise, the Adviser Service Fee will still be charged.

8.8 Fees that can be charged

For Investment fees, we will not charge more than 0.10% (per month) of the value of the Investment Option at that time.

For Administration fees, we will not charge more than 0.10% (per month) of the value of the Bond at that time.

We will not charge a Withdrawal fee of more than 2% of the amount withdrawn. We may choose not to charge all or part of this fee on any one or more withdrawals at our discretion.

8.9 Our ability to vary the fees

Subject to clause 8.8 we may vary the Administration fee, Investment fee, Switching fee and Withdrawal fee from time to time. We may also vary these fees to take into account change in taxes and government levies. When we vary these fees we will give you the notice as we are required to do so by law.

9. Notification and timing of transactions

We require all:

- investments, and/or
- switches, redemptions or other instructions in relation to a Policy to be in the form that we specify and to be accompanied by any other relevant documentation which we may specify.

When we receive completed instructions on any Sydney business day and the instructions relate to allocating any investment, calculating a benefit payable under this Policy, or undertaking a switch between investment options, we will generally use either the Unit Price allocated for that business day or for the following business day. We may when we consider it appropriate use a Unit Price for another business day.

If required for the operation of the policies, we may determine a Unit Price for any day which is not a valuation day, having regard to the respective prices for the Valuation Days immediately before and after that day.

Where the Schedule number is quoted in any instruction request or notices received or issued by us for the purposes of the Policy, such instructions, requests or notices shall be in respect of all policies recorded in relation to that Schedule unless otherwise specified.

We will not be responsible for any delay in receipt by:

- you (or another person you have requested we make payment to) of payments or notices under the Policy, or
- us of any instructions or documents, whether the delay is caused by industrial disputes or some other reason.

10. Child advancement

Where the words ‘Child Advancement Policy’ appear in the Schedule, the Policy will be a Child Advancement Policy.

11. Funeral bond

Where the words "Funeral Bond' appear in the policy schedule, the policy will be a Funeral Bond policy.

12. Other important features of the policy

12.1 Cooling-off period

When you first receive this document please read it to ensure that it meets your needs. A 14 day cooling-off period will apply to your initial Investment and commences on the earlier of:

- the time when your transaction confirmation is received by you, or
- five days after your initial units are issued.

If you do cancel your Policy within the 14 day cooling-off period, we will refund your investment, reduced or increased for market movements. This means that the amount returned to you may differ from your original investment. However if during this cooling-off period we have with your consent deducted an amount from your investment for an Adviser Service Fee we will pay you the amount that would normally apply in respect of cooling-off less the amount that was deducted for any Adviser Service Fee amount.

The cooling-off period will cease on the earlier of the end of the 14 day cooling-off period or where you have exercised a right or power under the Policy.

Your request for cancellation during the cooling-off period must be in writing and be sent with your Policy Schedule.

12.2 Nominated beneficiaries

If we agree, you may nominate beneficiaries to receive any benefit under this Policy arising from the death of the Life Insured (or in the case of joint Lives Insured on the death of the last survivor) subject to the following rules:

- a nominated beneficiary can be a natural person, corporation or trust
- we may limit the number of nominated beneficiaries you can nominate
- a nominated beneficiary will receive the designated portion of any money payable. If a nominated beneficiary dies before a claim is made under the Policy and no change in nomination is made, then any money payable will be paid to the nominated beneficiary's personal representative.
- conditional nominations cannot be made
- if ownership of the Policy is assigned to another person or entity, then any previous nomination is automatically superseded (i.e. nomination is removed)
- a nominated beneficiary has no rights under the Policy, other than to receive the relevant benefit proceeds after a claim has been admitted by us. The nominated beneficiary cannot authorise or initiate any Policy transaction.
- you may change a nominated beneficiary or revoke a previous nomination at any time prior to a claim event.

A person you nominate will be regarded as having the benefit under the policy in accordance with the provisions of section 48A of the Insurance Contracts Act 1984.

This clause will not apply if the Policy is a Child Advancement Policy under clause 10 or a Funeral Bond Policy under clause 11.

If you would like to nominate or remove a nominated beneficiary please call us to understand our requirements.

12.3 Assignment or transfer

You may assign (or transfer) ownership of your Policy by completing a Memorandum of Transfer in the form issued by us and having that assignment registered by us, in accordance with the Life Insurance Act.

13. Other things that you should know

13.1 Communications to you

- We will send you the first annual statement within 18 months of the issue of the Policy and while you hold the Policy an annual statement following the end of each financial year showing:
- your investment balance as at the end of the reporting period
- your transaction history
- investment performance.

We may also send you confirmation of any transaction requests that we process on the Policy.

13.2 Payments and documentation

Payment of any benefit under the Policy will be subject to proof of the title of the person claiming the benefit (and deduction of any debts charged against the Policy) and the proper completion of all the documents we require.

You must give us any information and evidence which we may specify or reasonably require under the Policy or in connection with an event relating to the Policy.

We are not responsible to see to the application of payments which we have paid to you or which we have paid in accordance with your instructions.

13.3 Withholding payment

We may withhold an amount from any benefit payment under the Policy to meet our obligations under domestic or foreign law, including those imposed pursuant to sections 1471 to 1474 of the United States Internal Revenue Code 1986 (FATCA).

13.4 Statutory fund

The benefits from the Capital Guaranteed Investment Option are provided from and a liability of Resolution Life Statutory Fund No.1. These benefits are participating under the Life Insurance Act 1995.

All other benefits are provided from and a liability of Resolution Life Statutory Fund No.3. These benefits are non-participating and do not entitle you to any bonus or share of profit.

Our liability is at all times limited to the Withdrawal Value of the Policy.

The allocation of units under an investment option only operates as a means of calculating benefits payable under the Policy. Neither you nor the Life Insured nor any other person who may be entitled to a benefit under the Policy has any legal or beneficial interest in the units, investment options, investment portfolios or the underlying assets.

13.5 Varying the terms and conditions of the policy

We may change any of the terms and conditions of, or any benefits to be provided under the Policy which we consider necessary, if the law changes and as a result:

- our investment rights or powers are restricted or removed
- it becomes impossible or impracticable to carry out valuation procedures in the way they are specified in our investment policies
- the basis of taxation of us or of the policies is changed
- government levies or taxes are imposed or changed.

We may change the way in which we calculate the Unit Prices, declare crediting rates, or any other provisions of the Policy. This right to change does not apply to the extent that it would cause the Policy or the benefits under it to be treated as participating under the Life Insurance Act (except where this is already the case). If we make such a change, we will write to you at least one month in advance.

The Australian Prudential Regulation Authority (APRA) may vary or suspend our obligations under clause 3 and 5 for any period and on any conditions which APRA thinks fit, if it believes that payment in accordance with that clause would be prejudicial to:

- our financial stability, or
- the interests of our Policy Owners.

If this happens our obligations shall be suspended or varied in the way stated in the notice which we receive from APRA. We will give a copy of this notice to you.

14. Other information

The Policy is a life insurance policy and is subject to the Federal Laws of Australia and the laws of the state of New South Wales.

All payments made in connection with the Policy will be in Australian currency.

We will not pay a benefit or otherwise transact in respect of the Policy if we are not permitted by law to do so, including under any Anti-Money Laundering and Counter-Terrorism Financing legislation.

15. How to contact us

If you have any questions regarding the Policy, simply call us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

You can also write to us:

Acenda Life
Investment Growth Bond
GPO Box 3306
Sydney NSW 2001

You can also email us at: **investments@acenda.com.au**

Next steps – completing your application

☐ Read this PDS carefully before investing.

☐ Complete each section of the application as required.

☐ If you want to invest through a Child Advancement Policy, the Policy Owner should provide their details in Section 2A and the details of the child should be provided in Sections 4A and 5.

Please note: There can only be one Policy Owner and one Life Insured when setting up a Child Advancement Policy.

☐ For individual investors or Child Advancement Policies, where the vesting age is less than 16 years, a parent or guardian must complete Section 2B.

☐ For individual/joint investors and sole traders, you or your financial adviser must also complete the Identification and Verification Section 11 of the Application Form.

☐ For companies, funds and trusts you will be required to complete separate forms to establish your identity. Please download the appropriate ID and verification forms at **acenda.com.au/igb** or contact us on **13 57 22** between 9am and 5pm (AEST/AEDT), Monday to Friday, excluding public holidays.

☐ Methods of payment

- BPAY, you'll need to use your Customer Reference Number (CRN). We will contact you or your financial adviser to provide your unique CRN, if you nominate BPAY on your Application Form. To make the payment you will need to use your CRN along with our Biller Code **398008**.
- BPAY payments can be made by phone or online from your bank, building society or credit union. We do not accept BPAY payments from your credit or debit card. Any BPAY payments from credit or debit cards will be returned to you and we will not be responsible for any losses, delays or costs associated with returning the payment.
- **Note:** Please check with your bank on the maximum allowance allowed for BPAY and Direct Credit transfer.
- Direct credit investment (initial investment only) using recipient reference 'IGB <insert your account name>' into the following bank account:
Account name: Resolution Life Australasia Limited
BSB: 032 021
Account number: 103 312
- Please attach a copy of the direct deposit receipt to your application.
- Cheque (make cheque payable to 'Resolution Life Australasia Limited').

Where to send

Please send your Application Form, cheque or direct deposit receipt (if applicable), and certified ID, to:

Post Acenda
Investment Growth Bond
GPO Box 3306
Sydney NSW 2001

eProcess Scan and email forms to:
investments@acenda.com.au

Have a question?

Investment Growth Bond
GPO Box 3306
Sydney NSW 2001
acenda.com.au/igb

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