

MOBILE APP TERMS AND CONDITIONS OF USE

1. About the Application

- (a) Welcome to eairwoman (the '**Application**'). The Application Retirement and Savings Budget Calculator (the '**Services**').
- (b) The Application is operated by Diamond Age Technologies Pty Ltd PTY. LTD. (ABN 64 089 887 918) . Access to and use of the Application, or any of its associated Products or Services, is provided by Diamond Age Technologies Pty Ltd. Please read these terms and conditions (the '**Terms**') carefully. By using, browsing and/or reading the Application, this signifies that you have read, understood and agree to be bound by the Terms. If you do not agree with the Terms, you must cease usage of the Application, or any of its Services, immediately.
- (c) Diamond Age Technologies Pty Ltd reserves the right to review and change any of the Terms by updating this page at its sole discretion. When Diamond Age Technologies Pty Ltd updates the Terms, it will use reasonable endeavours to provide you with notice of updates to the Terms. Any changes to the Terms take immediate effect from the date of their publication. Before you continue, we recommend you keep a copy of the Terms for your records.

2. Acceptance of the Terms

You accept the Terms by using or browsing the Application. You may also accept the Terms by clicking to accept or agree to the Terms where this option is made available to you by Diamond Age Technologies Pty Ltd in the user interface.

3. Subscription to use the Services

- (a) In order to access the Services, you must first purchase a subscription through the Application (the '**Subscription**') and pay the applicable fee for the selected Subscription (the '**Subscription Fee**').
- (b) In purchasing the Subscription, you acknowledge and agree that it is your responsibility to ensure that the Subscription you elect to purchase is suitable for your use.
- (c) Once you have purchased the Subscription, you will then be required to register for an account through the Application before you can access the Services (the '**Account**').
- (d) As part of the registration process, or as part of your continued use of the Services, you may be required to provide personal information about yourself (such as identification or contact details), including:
 - (i) Email address
 - (ii) Gender, Date of Birth, other financial information including expected retirement age

- (e) You warrant that any information you give to Diamond Age Technologies Pty Ltd in the course of completing the registration process will always be accurate, correct and up to date.
- (f) Once you have completed the registration process, you will be a registered member of the Application (**'Member'**) and agree to be bound by the Terms. As a Member you will be granted immediate access to the Services from the time you have completed the registration process until the subscription period expires (the **'Subscription Period'**).
- (g) You may not use the Services and may not accept the Terms if:
 - (i) you are not of legal age to form a binding contract with Diamond Age Technologies Pty Ltd; or
 - (ii) you are a person barred from receiving the Services under the laws of Australia or other countries including the country in which you are resident or from which you use the Services.

4. Your obligations as a Member

- (a) As a Member, you agree to comply with the following:
 - (a) you will use the Services only for purposes that are permitted by:
 - (i) the Terms; and
 - (ii) any applicable law, regulation or generally accepted practices or guidelines in the relevant jurisdictions;
 - (b) you have the sole responsibility for protecting the confidentiality of your password and/or email address. Use of your password by any other person may result in the immediate cancellation of the Services;
 - (c) any use of your registration information by any other person, or third parties, is strictly prohibited. You agree to immediately notify Diamond Age Technologies Pty Ltd of any unauthorised use of your password or email address or any breach of security of which you have become aware;
 - (d) access and use of the Application is limited, non-transferable and allows for the sole use of the Application by you for the purposes of Diamond Age Technologies Pty Ltd providing the Services;
 - (e) you will not use the Services or the Application in connection with any commercial endeavours except those that are specifically endorsed or approved by the management of Diamond Age Technologies Pty Ltd;
 - (f) you will not use the Services or Application for any illegal and/or unauthorised use which includes collecting email addresses of Members by electronic or other means for the purpose of sending unsolicited email or unauthorised framing of or linking to the Application;

- (g) you agree that commercial advertisements, affiliate links, and other forms of solicitation may be removed from the Application without notice and may result in termination of the Services. Appropriate legal action will be taken by Diamond Age Technologies Pty Ltd for any illegal or unauthorised use of the Application; and
- (h) you acknowledge and agree that any automated use of the Application or its Services is prohibited.

5. Payment

- (a) Where the option is given to you, you may make payment of the Subscription Fee by way of:
 - (i) Credit Card Payment ('**Credit Card**')
 - (ii) Apple App Store ('**Apple App Store**')
- (b) All payments made in the course of your use of the Services are made using Apple App Store. In using the Application, the Services or when making any payment in relation to your use of the Services, you warrant that you have read, understood and agree to be bound by the Apple App Store terms and conditions which are available on their Application.
- (c) You acknowledge and agree that where a request for the payment of the Subscription Fee is returned or denied, for whatever reason, by your financial institution or is unpaid by you for any other reason, then you are liable for any costs, including banking fees and charges, associated with the Subscription Fee.
- (d) You agree and acknowledge that Diamond Age Technologies Pty Ltd can vary the Subscription Fee at any time and that the varied Subscription Fee will come into effect following the conclusion of the existing Subscription Period.

6. Refund Policy

Diamond Age Technologies Pty Ltd will only provide you with a refund of the Subscription Fee in the event they are unable to continue to provide the Services or if the manager of Diamond Age Technologies Pty Ltd makes a decision, at its absolute discretion, that it is reasonable to do so under the circumstances. Where this occurs, the refund will be in the proportional amount of the Subscription Fee that remains unused by the Member (the '**Refund**').

7. Copyright and Intellectual Property

- (a) The Application, the Services and all of the related products of Diamond Age Technologies Pty Ltd are subject to copyright. The material on the Application is protected by copyright under the laws of Australia and through international treaties. Unless otherwise indicated, all rights (including copyright) in the Services and compilation of the Application (including but not limited to text, graphics, logos, button

icons, video images, audio clips, Application, code, scripts, design elements and interactive features) or the Services are owned or controlled for these purposes, and are reserved by Diamond Age Technologies Pty Ltd or its contributors.

- (b) All trademarks, service marks and trade names are owned, registered and/or licensed by Diamond Age Technologies Pty Ltd, who grants to you a worldwide, non-exclusive, royalty-free, revocable license whilst you are a Member to:
- (i) use the Application pursuant to the Terms;
 - (ii) copy and store the Application and the material contained in the Application in your device's cache memory; and
 - (iii) print pages from the Application for your own personal and non-commercial use.

Diamond Age Technologies Pty Ltd does not grant you any other rights whatsoever in relation to the Application or the Services. All other rights are expressly reserved by Diamond Age Technologies Pty Ltd.

- (c) Diamond Age Technologies Pty Ltd retains all rights, title and interest in and to the Application and all related Services. Nothing you do on or in relation to the Application will transfer any:

- (i) business name, trading name, domain name, trade mark, industrial design, patent, registered design or copyright, or
- (ii) a right to use or exploit a business name, trading name, domain name, trade mark or industrial design, or
- (iii) a thing, system or process that is the subject of a patent, registered design or copyright (or an adaptation or modification of such a thing, system or process),

to you.

- (d) You may not, without the prior written permission of Diamond Age Technologies Pty Ltd and the permission of any other relevant rights owners: broadcast, republish, upload to a third party, transmit, post, distribute, show or play in public, adapt or change in any way the Services or third party Services for any purpose, unless otherwise provided by these Terms. This prohibition does not extend to materials on the Application, which are freely available for re-use or are in the public domain.

8. Privacy

Diamond Age Technologies Pty Ltd takes your privacy seriously and any information provided through your use of the Application and/or Services are subject to Diamond Age Technologies Pty Ltd's Privacy Policy, which is available on the Application.

9. General Disclaimer

- (a) Nothing in the Terms limits or excludes any guarantees, warranties, representations or conditions implied or imposed by law, including the Australian Consumer Law (or any liability under them) which by law may not be limited or excluded.
- (b) Subject to this clause, and to the extent permitted by law:
 - (i) all terms, guarantees, warranties, representations or conditions which are not expressly stated in the Terms are excluded; and
 - (ii) Diamond Age Technologies Pty Ltd will not be liable for any special, indirect or consequential loss or damage (unless such loss or damage is reasonably foreseeable resulting from our failure to meet an applicable Consumer Guarantee), loss of profit or opportunity, or damage to goodwill arising out of or in connection with the Services or these Terms (including as a result of not being able to use the Services or the late supply of the Services), whether at common law, under contract, tort (including negligence), in equity, pursuant to statute or otherwise.
- (c) Use of the Application and the Services is at your own risk. Everything on the Application and the Services is provided to you "as is" and "as available" without warranty or condition of any kind. None of the affiliates, directors, officers, employees, agents, contributors and licensors of Diamond Age Technologies Pty Ltd make any express or implied representation or warranty about the Services or any products or Services (including the products or Services of Diamond Age Technologies Pty Ltd) referred to on the Application. This includes (but is not restricted to) loss or damage you might suffer as a result of any of the following:
 - (i) failure of performance, error, omission, interruption, deletion, defect, failure to correct defects, delay in operation or transmission, computer virus or other harmful component, loss of data, communication line failure, unlawful third party conduct, or theft, destruction, alteration or unauthorised access to records;
 - (ii) the accuracy, suitability or currency of any information on the Application, the Services, or any of its Services related products (including third party material and advertisements on the Application);
 - (iii) costs incurred as a result of you using the Application, the Services or any of the products of Diamond Age Technologies Pty Ltd; and
 - (iv) the Services or operation in respect to links which are provided for your convenience.

10. Competitors

If you are in the business of providing similar Services for the purpose of providing them to users for a commercial gain, whether business users or domestic users, then you are a competitor of Diamond Age Technologies Pty Ltd. Competitors are not permitted to use or

access any information or content on our Application. If you breach this provision, Diamond Age Technologies Pty Ltd will hold you fully responsible for any loss that we may sustain and hold you accountable for all profits that you might make from such a breach.

11. Limitation of liability

- (a) Diamond Age Technologies Pty Ltd's total liability arising out of or in connection with the content or these Terms, however arising, including under contract, tort (including negligence), in equity, under statute or otherwise, will not exceed the resupply of the content to you or the refund of your most recently paid subscription fee to you at our sole discretion.
- (b) You expressly understand and agree that Diamond Age Technologies Pty Ltd, its affiliates, employees, agents, contributors and licensors shall not be liable to you for any direct, indirect, incidental, special consequential or exemplary damages which may be incurred by you, however caused and under any theory of liability. This shall include, but is not limited to, any loss of profit (whether incurred directly or indirectly), any loss of goodwill or business reputation and any other intangible loss.

12. Termination of Contract

- (a) The Terms will continue to apply until terminated by either you or by Diamond Age Technologies Pty Ltd as set out below.
- (b) Diamond Age Technologies Pty Ltd may at any time, terminate the Terms with you if:
 - (i) you have breached any provision of the Terms or intend to breach any provision;
 - (ii) Diamond Age Technologies Pty Ltd is required to do so by law;
 - (iii) the provision of the Services to you by Diamond Age Technologies Pty Ltd is, in the opinion of Diamond Age Technologies Pty Ltd, no longer commercially viable.
- (c) Subject to local applicable laws, Diamond Age Technologies Pty Ltd reserves the right to discontinue or cancel your membership at any time and may suspend or deny, in its sole discretion, your access to all or any portion of the Application or the Services without notice if you breach any provision of the Terms or any applicable law or if your conduct impacts Diamond Age Technologies Pty Ltd's name or reputation or violates the rights of those of another party.

13. Indemnity

- (a) You agree to indemnify Diamond Age Technologies Pty Ltd, its affiliates, employees, agents, contributors, third party content providers and licensors from and against:
 - (i) all actions, suits, claims, demands, liabilities, costs, expenses, loss and damage (including legal fees on a full indemnity basis) incurred, suffered or arising out of or in connection with Your Content;
 - (ii) any direct or indirect consequences of you accessing, using or transacting on the Application or attempts to do so; and/or

(iii) any breach of the Terms.

14. Dispute Resolution

(a) Compulsory:

If a dispute arises out of or relates to the Terms, either party may not commence any Tribunal or Court proceedings in relation to the dispute, unless the following clauses have been complied with (except where urgent interlocutory relief is sought).

(b) Notice:

A party to the Terms claiming a dispute ('**Dispute**') has arisen under the Terms, must give written notice to the other party detailing the nature of the dispute, the desired outcome and the action required to settle the Dispute.

(c) Resolution:

On receipt of that notice ('**Notice**') by that other party, the parties to the Terms ('**Parties**') must:

- (i) Within 30 days of the Notice endeavour in good faith to resolve the Dispute expeditiously by negotiation or such other means upon which they may mutually agree;
- (ii) If for any reason whatsoever, 30 days after the date of the Notice, the Dispute has not been resolved, the Parties must either agree upon selection of a mediator or request that an appropriate mediator be appointed by the President of the Dispute Settlement Centre of Victoria (disputes.vic.gov.au) or his or her nominee;
- (iii) The Parties are equally liable for the fees and reasonable expenses of a mediator and the cost of the venue of the mediation and without limiting the foregoing undertake to pay any amounts requested by the mediator as a pre-condition to the mediation commencing. The Parties must each pay their own costs associated with the mediation;
- (iv) The mediation will be held in Victoria, Australia.

(d) Confidential

All communications concerning negotiations made by the Parties arising out of and in connection with this dispute resolution clause are confidential and to the extent possible, must be treated as "without prejudice" negotiations for the purpose of applicable laws of evidence.

(e) Termination of Mediation:

If 30 days have elapsed after the start of a mediation of the Dispute and the Dispute has not been resolved, either Party may ask the mediator to terminate the mediation and the mediator must do so.

15. Venue and Jurisdiction

The Services offered by Diamond Age Technologies Pty Ltd is intended to be viewed by residents of Australia. In the event of any dispute arising out of or in relation to the Application, you agree that the exclusive venue for resolving any dispute shall be in the courts of Victoria, Australia.

16. Governing Law

The Terms are governed by the laws of Victoria, Australia. Any dispute, controversy, proceeding or claim of whatever nature arising out of or in any way relating to the Terms and the rights created hereby shall be governed, interpreted and construed by, under and pursuant to the laws of Victoria, Australia, without reference to conflict of law principles, notwithstanding mandatory rules. The validity of this governing law clause is not contested. The Terms shall be binding to the benefit of the parties hereto and their successors and assigns.

17. Independent Legal Advice

Both parties confirm and declare that the provisions of the Terms are fair and reasonable and both parties having taken the opportunity to obtain independent legal advice and declare the Terms are not against public policy on the grounds of inequality or bargaining power or general grounds of restraint of trade.

18. Severance

If any part of these Terms is found to be void or unenforceable by a Court of competent jurisdiction, that part shall be severed and the rest of the Terms shall remain in force.

APPLICATION PRIVACY POLICY

Diamond Age Technologies Pty Ltd

1. We respect your privacy

- (a) Diamond Age Technologies Pty Ltd respects your right to privacy and is committed to safeguarding the privacy of our customers and software application users. We adhere to the National Privacy Principles established by the *Privacy Act 1988* (Cth). This policy sets out how we collect and treat your personal information.
- (b) "Personal information" is information we hold which is identifiable as being about you.

2. Collection of personal information

- (a) Diamond Age Technologies Pty Ltd will, from time to time, receive and store personal information you enter onto our software application eairwoman, provide to us directly or give to us in other forms.
- (b) You may provide basic information such as your name, phone number, address and email address to enable us to send information, provide updates and process your product or service order. We may collect additional information at other times, including but not limited to, when you provide feedback, when you provide information about your personal or business affairs, change your content or email preference, respond to surveys and/or promotions, provide financial or credit card information, or communicate with our customer support.
- (c) Additionally, we may also collect any other information you provide while interacting with us.

3. How we collect your personal information

- (a) Diamond Age Technologies Pty Ltd collects personal information from you in a variety of ways, including when you interact with us electronically or in person, when you access our software application and when we provide our services to you. We may receive personal information from third parties. If we do, we will protect it as set out in this Privacy Policy.

4. Use of your personal information

- (a) Diamond Age Technologies Pty Ltd may use personal information collected from you to provide you with information, updates and our services. We may also make you aware of new and additional products, services and opportunities available to you. We may use your personal information to improve our products and services and better understand your needs.
- (b) The Application may make third party social media features available to its users. We cannot ensure the security of any information you choose to make public in a social media

feature. Also, we cannot ensure that parties who have access to such publicly available information will respect your privacy.

Diamond Age Technologies Pty Ltd may contact you by a variety of measures including, but not limited to telephone, email, sms or mail.

- (c) We reserve all rights to use your data by anonymising and de-identifying your data for the purpose of producing benchmark reports which may be sold to third parties or shared within the app to all other app users. At no time will information which is personally identifiable be shared with any person or any party for this or any other purpose.

5. Disclosure of your personal information

- (a) We may disclose your personal information to any of our employees, officers, insurers, professional advisers, agents, suppliers or subcontractors insofar as reasonably necessary for the purposes set out in this Policy. Personal information is only supplied to a third party when it is required for the delivery of our services.
- (b) We may from time to time need to disclose personal information to comply with a legal requirement, such as a law, regulation, court order, subpoena, warrant, in the course of a legal proceeding or in response to a law enforcement agency request.
- (c) We may also use your personal information to protect the copyright, trademarks, legal rights, property or safety of Diamond Age Technologies Pty Ltd, its application, website and customers or third parties.
- (d) Information that we collect may from time to time be stored, processed in or transferred between parties located in countries outside of Australia.
- (e) If there is a change of control in our business or a sale or transfer of business assets, we reserve the right to transfer to the extent permissible at law our user databases, together with any personal information and non-personal information contained in those databases. This information may be disclosed to a potential purchaser under an agreement to maintain confidentiality. We would seek to only disclose information in good faith and where required by any of the above circumstances.
- (f) By providing us with personal information, you consent to the terms of this Privacy Policy and the types of disclosure covered by this Policy. Where we disclose your personal information to third parties, we will request that the third party follow this Policy regarding handling your personal information.

6. Security of your personal information

- (a) Diamond Age Technologies Pty Ltd is committed to ensuring that the information you provide to us is secure. In order to prevent unauthorised access or disclosure, we have put in place suitable physical, electronic and managerial procedures to safeguard and secure

information and protect it from misuse, interference, loss and unauthorised access, modification and disclosure.

- (b) The transmission and exchange of information is carried out at your own risk. We cannot guarantee the security of any information that you transmit to us, or receive from us. Although we take measures to safeguard against unauthorised disclosures of information, we cannot assure you that personal information that we collect will not be disclosed in a manner that is inconsistent with this Privacy Policy.

7. Access to your personal information

- (a) You may request details of personal information that we hold about you in accordance with the provisions of the *Privacy Act 1988*(Cth). A small administrative fee may be payable for the provision of information. If you would like a copy of the information which we hold about you or believe that any information we hold on you is inaccurate, out of date, incomplete, irrelevant or misleading, please email us at privacy@eairwoman.com.
- (b) We reserve the right to refuse to provide you with information that we hold about you, in certain circumstances set out in the *Privacy Act*.

8. Complaints about privacy

- (a) If you have any complaints about our privacy practices, please feel free to send in details of your complaints to PO Box 7258, Brighton, Victoria, 3186. We take complaints very seriously and will respond shortly after receiving written notice of your complaint.

9. Op out right

- (a) You can stop all collection of information by the Application easily by uninstalling the Application. You may use the standard uninstall processes as may be available as part of your mobile device or via the mobile application marketplace or network. You can also request to opt-out via email, at privacy@eairwoman.com.

10. Changes to Privacy Policy

- (a) Please be aware that we may change this Privacy Policy in the future. We may modify this Policy at any time, in our sole discretion and all modifications will be effective immediately upon our posting of the modifications on our website or notice board. Please check back from time to time to review our Privacy Policy.

11. Software Application

(a) When you use our Application

When you come to our application we may collect certain information such as mobile unique device ID, the IP address of your mobile device, mobile operating system, the type of mobile internet browsers you use, and information about the way you use the

Application. This information is used in an aggregated manner to analyse how people use our site, such that we can improve our service.

(b) Cookies

We may from time to time use cookies on our software application. Cookies are very small files which a website uses to identify you when you come back to the application and to store details about your use of the application. Cookies are not malicious programs that access or damage your computer, tablet or smartphone. Most devices automatically accept cookies but you can choose to reject cookies by changing your device settings. However, this may prevent you from taking full advantage of our application.

(c) Automatic collection

The software Application may collect certain information automatically, including, but not limited to, the type of mobile device you use, your mobile devices unique device ID, the IP address of your mobile device, your mobile operating system, the type of mobile Internet browsers you use, and information about the way you use the Application.

(d) Third parties

Our software application may from time to time have links to other applications or websites not owned or controlled by us. These links are meant for your convenience only. Links to third party applications and websites do not constitute sponsorship or endorsement or approval of these third parties. Please be aware that Diamond Age Technologies Pty Ltd is not responsible for the privacy practises of other such applications or websites. We encourage our users to be aware, when they leave our application or website, to read the privacy statements of each and every application or website that collects personal identifiable information.

(e) Geo-location

When you visit the mobile application, we may use GPS technology (or other similar technology) to determine your current location in order to determine the city you are located within and display a location map with relevant advertisements. We will not share your current location with other users or partners.

Disclaimer and Assumptions

Intended Use of Application

1. To encourage positive savings habits targeted to a sustainable financial position for Australian individuals and couples at retirement age and after
2. To keep the app updated with Australian Government data and our own research at least once per Calendar year
3. To provide a simple budgeting tool which identifies opportunities to start or increase regular contributions to retirement investments and superannuation
4. To promote positive behaviours and progress reporting around budgeting and financial goal setting by displaying Government benchmark retirement savings and Superannuation data in a graphical format
5. The app is not intended to provide financial advice nor recommend any particular type of investment, merely to get users in the habit of saving for retirement and tracking personal expenses and ongoing savings easily and regularly and benchmarking against Australian Government data and our own research
6. We do not recommend any particular financial or investment product or strategy or any financial advisor
7. Always seek professional independent financial advice from a licenced Australian financial planner before making any investment decision

Disclaimers

The calculated results presented are a model based on historical data and do not guarantee a future outcome.

The calculations show illustrative examples of how much superannuation you could accumulate at your chosen retirement age and how long it may last in retirement, based on a range of assumptions which we have detailed in this document.

The information is general only and does not take into account your personal objectives, situation or needs. The results are not a representation of actual entitlements or benefits from any particular superannuation product and are not intended to be relied on for the purposes of making a decision in relation to any financial product or investment strategy.

Any calculated results are based on the limited information or data that you have provided us in the app and multiple assumptions made about the future that if varied could significantly change the result. The amounts projected are estimates only and are not guaranteed.

These calculations cannot predict your final superannuation benefit or level of retirement income with certainty because this will depend on your personal circumstances, unexpected life events, the Age Pension paid, investment earnings, taxation rates, inflation, changes to Australian law, international and local economic cycles and events beyond our control.

The calculations assume that your contributions are steady and predictable and that all assumptions remain steady. These assumptions are essential so the modelling can show the effect of things you

may be able to control, such as choosing a different investment option. We cannot predict the future, especially in light of accelerating climate change impacts, pandemics, outbreaks of war, riots, natural disasters and changes to your own personal circumstances

Consider updating the Your Finances section of the application regularly, particularly if your circumstances have changed.

Do not rely solely on this application to make decisions about your retirement. There will be other factors to take into account. Before making any financial decisions consider your own financial circumstances, needs and objectives and get professional financial advice as soon as possible.

Diamond Age Technologies Pty Ltd PTY. LTD. ABN 64 089 887 918 does not accept any liability, either direct or indirect, arising from any person relying, either wholly or partially, upon any information provided by, resulting from, calculated by, displayed by, shown in, or omitted from, this application. Under no circumstances will Diamond Age Technologies Pty Ltd PTY. LTD. be liable for any loss or damage caused by a user's reliance on information obtained using the information presented.

Assumptions

We use the following assumptions. Note that your individual circumstances will differ and this will alter any outcomes.

Inflation

Results are expressed in today's dollars, which means they are adjusted for inflation.

We make the following assumptions about inflation:

- 2.5% each year due to the rising cost of living (CPI inflation). Please note that COVID-19 is a once in 100 years event and the post pandemic years may have much higher inflation than the long term averages.
- A further 1.5% each year due to the cost of rising community living standards

Investment Returns

The following assumed investment returns are used for the calculations.

Super Investment Option	10 Year Estimated Future Growth Rate (% pa)
High Growth	5.9
Balanced	5.4
Stable	4.4

We call the above table the 'Fund Growth Table'.

We have identified data sources that we believe properly reflect investment growth rates because those sources are independent of investment and superannuation funds. In the 'Fund Growth Table' the growth rates tend to be one or two percent below what investment and super funds quote during late 2022 which was the most recent update. We don't recommend any particular Super Investment Option but instead we provide a super calculator within our app to enable you to see your potential retirement super balance based on a different investment option.

The app is not intended to provide financial advice, merely to get users of the app in the habit of saving for retirement and tracking personal expenses and ongoing savings. Always seek professional independent financial advice from a licenced Australian financial planner before making any investment decision.

Performance in the 'Fund Growth Table' is shown net of investment fees and tax which will always reduce your fund growth and are unavoidable. Performance returns are also before administration fees are deducted by the fund administrator.

The High Growth, Balanced and Stable options represent investment strategies with different assumed return profiles.

For 'High Growth' we assume an investment mix between 81% and 95% of high growth assets.

For 'Balanced' we assume an investment mix between 61% and 80% of high growth assets.

For 'Stable' we assume an investment mix between 21% and 40% of high growth assets.

Please remember that investment returns are not guaranteed. Before making decisions, you should also consider the risk profile of different investment strategies.

Superannuation Contributions

Contributions to your Superannuation by your employer(s) are assumed to be taxed at 15%. These are known as 'concessional' contributions.

We also assume if you make additional monthly contributions you will do this through superannuation salary sacrifice. These amounts will be treated as 'concessional' and this app will assume a tax rate of 15%.

Superannuation contributions made from your after tax income are deemed 'non-concessional' contributions. Therefore the 15% contribution tax is not paid on these amounts. Within the app we assume the only 'non-concessional' contributions are through the 'Retirement Plan', section with the title 'What if today you invested a bonus or windfall amount'

Your personal circumstances may be different and this would alter the superannuation outcome.

To learn more about super contributions and tax refer <https://moneysmart.gov.au/how-super-works/tax-and-super> and <https://www.ato.gov.au/Individuals/Super/Growing-your-super/Adding-to-your-super/Tax-on-contributions/>

ASFA Retirement Standard

Guidance in relation to suggested Superannuation balances and Income at retirement are based on the [ASFA Retirement Standard](#).

The ASFA Retirement Standard benchmarks the minimum annual cost of a 'comfortable standard of living' in retirement for singles and couples aged around 67 in line with inflation.

As of March 2022 the ASFA Comfortable Standard guidance is \$46,494 per annum for singles and \$65,445 for couples being the minimum annual cost of a comfortable retirement for retirees aged 65 to 84 who own their own home. Refer to the ASFA Retirement Standard

(<https://www.superannuation.asn.au/resources/retirement-standard>) for details and all assumptions.

The ASFA Retirement Standard also suggests that the superannuation balance required at retirement to achieve this 'comfortable lifestyle at retirement' is \$640,000 for a couple and \$545,000 for singles. This being the guidance as of March 2022. The assumption is that the retiree(s) will draw down on all their super balance capital and receive a part Aged Pension Age until the age of 90 years at which time the super balance will be exhausted. Figures are in today's dollars using 2.75% AWE as a deflator and an assumed investment earning rate of 6 per cent. For full details and all assumptions refer to <https://www.superannuation.asn.au/resources/retirement-standard>

The ASFA guidance in regards to superannuation balance at retirement for a 'Comfortable Lifestyle' (\$640,000 for a couple and \$545,000 for singles) assumes a retirement age of 67 years. A different retirement age may require a different superannuation balance to achieve the same lifestyle outcome. The balances required at different retirement ages are not provided through the ASFA Retirement Standard. Where the indicated retirement age is not 67 years, the alternate balances required have been modelled based on the ASFA Retirement Standard and in line with projections made through the ASIC MoneySmart calculator here - <https://moneysmart.gov.au/retirement-income/retirement-planner>. Refer to this site for details and all assumptions made.

Industry Benchmark

The superannuation balances required at a given age are based on guidance from ASFA. ASFA provide the approximate amount a person should have in superannuation now (current age) to reach the ASFA Comfortable Standard balance by age 67. The amounts used being effective as of March 2022. The modelling is based on a single person assuming a future pre-tax wage income of around \$65,000 per annum. The balance required being the lump sum required for a 'comfortable retirement' of \$545,000 in today's dollars based on the [ASFA Retirement Standard](#). The lump sum required for a comfortable retirement assumes that the retiree will draw down all their capital and receive a part Age Pension. For details and all assumptions refer to <https://www.superguru.com.au/calculators/super-detective>

The ASFA guidance for superannuation balances at a given age is based on a single person and does not provide balances required for a couple. No Australian authority makes this calculation due to individual circumstances will alter the outcome of earnings. For the purpose of modelling the requirements of a couple, the amount required for a couple is assumed to be approximately 1.18 times that of the single's balance amount provided by ASFA.

Average Superannuation Balance

Average Superannuation Balances at various age brackets are based on the ASFA publication 'Experience to date with the early release of superannuation – June 2020'. Refer 'Table 3: Average (mean) balances for employees, June 2018'.

Link to guide here - <https://www.superannuation.asn.au/ArticleDocuments/359/2006-Experience-to-date-with-the-early-release-of-superannuation.pdf.aspx>

Combined Finances with Partner

If you indicate that your finances are not combined with a partner, we assume all amounts you have entered under My Finances reflect those of a single person only (yourself). Calculations used for the modelling will reflect a single person scenario.

If instead you indicate that your finances are combined with a partner, we assume all amounts you have entered under My Finances reflect those of yourself and your partner combined. Calculations used for the modelling will then reflect a couple scenario rather than a single person.

Calculations of Projected Superannuation Balance

Super balance projections presented on the home screen of the app only include actual contributions currently being made by the user, not potential contributions that could be made.

Specifically for the calculations shown on the home screen of the app, the only contributions included are My Finances -> Super Details -> 'Monthly contributions from your employer(s)'

Any value entered under 'If you wanted to invest a little extra each month, how much do you think you could invest?' is excluded.

The value entered under 'If you wanted to invest a little extra each month, how much do you think you could invest?' is only used as a default value under the 'What If' scenarios to calculate potential impact on savings if additional contributions were to be made.

Last updated: November 2022