

# Important information

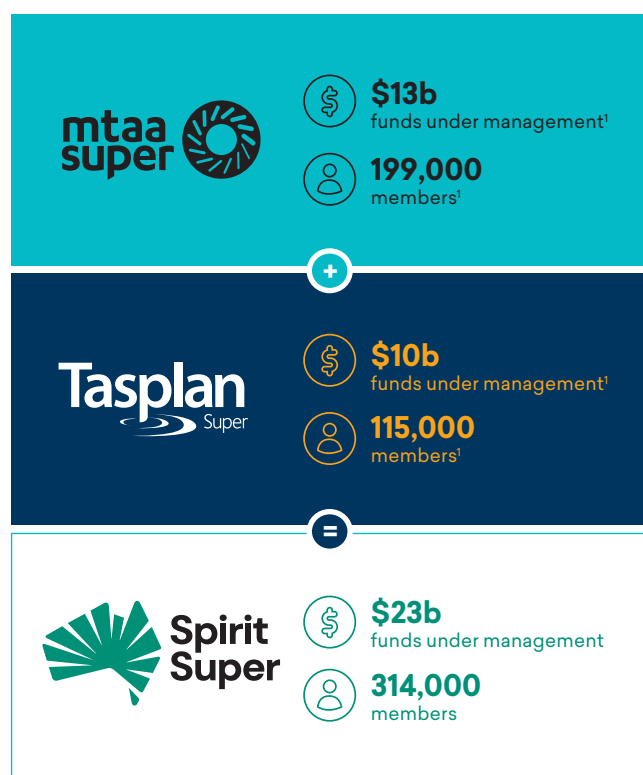
## for MTAA Super accumulation members



## Overview

On 1 April 2021, MTAA Super will merge with Tasplan to become **Spirit Super**. As Spirit Super, we will combine both funds' strengths to offer a reduced flat-rate administration fee, expanded products and services, and competitive investment returns.

### What Spirit Super will look like



<sup>1</sup>As at 31 December 2020

### Summary of changes

This document outlines how your account will change due to the merger.

Issue	Overview of changes	Page reference
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## Your Spirit Super welcome pack

In late April 2021, you will receive a Spirit Super welcome pack with all the essential details about your account. It will include:

- your new member number
- registration and access details for Member Online, the new Spirit Super online member portal
- a link to the *Product Disclosure Statement* (PDS) for Spirit Super
- confirmation of your insurance cover (if applicable), including cover amounts and costs
- BPAY® details

You will be able to register for Member Online once you have your Spirit Super welcome pack.

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## How to contact us

### Until 31 March 2021

Visit the MTAA Super website at **mtaasuper.com.au** or call us on **1300 362 415**, 8am–7pm, Monday to Friday.

### After 1 April 2021

Visit the new Spirit Super website at **spiritsuper.com.au** or call us on **1800 005 166**, 8am–7pm, Monday to Friday.



## Limited Services Period during merger transition

From 22 March 2021 to 30 April 2021 there will be a Limited Services Period as we transfer member and account data to our new Spirit Super administration system. During this period, some transactions and services will not be available or will be delayed. See below for key dates in the Limited Services Period.

You will still be able to contact us during the Limited Services Period. We are here to help you!

**IMPORTANT NOTE:** Any employer or personal contributions received during the Limited Services Period will be processed after 15 April 2021 and applied to your account on the date that payment was received.

## Key dates in the Limited Services Period

Limited Services Period: 22 March 2021 to 30 April 2021				
22 March 2021	26 March 2021	1 April 2021	24 April 2021	30 April 2021
<p>Limited Services Period begins at 5pm (AEDT).</p> <p>Transaction requests received after 22 March 2021 will be processed before the end of the Limited Services Period and will be effective on your Spirit Super account the date the request was received.</p>	<p>Access to Member SuperSite and MTAA Super app closes at 5pm (AEDT).</p>	<p>Your MTAA Super account transfers to the new Spirit Super administration system.</p>	<p>Member Online is available. Your statements, transaction history, payment details and other information will be available in Member Online.</p> <p>You will need to register for your new online account using the details in your welcome pack.</p>	<p>Limited Services Period ends. All account transactions and processing will be available as per usual with Spirit Super.</p>

**NOTE:** Comprehensive and limited personal financial advice services will be unavailable between 12 March and 30 April 2021. General advice will still be available during this time. Call **1300 362 415** before 31 March 2021 or **1800 005 166** from 1 April 2021.

## Requests during the Limited Services Period

The table below outlines how different requests will be processed during this period based on when and how they are made.

	Requests made before Limited Services Period*		Requests made during Limited Services Period
Request type	Received by Member SuperSite / MTAA Super app before 5pm (AEDT) on:	Received by paper / phone / email before 5pm (AEDT) on:	Received by paper / phone / email after 22 March 2021
Withdrawals	N/A	22 March 2021	Processed after 22 April 2021 and effective the date of receipt
Rollovers to other funds, transfers out	22 March 2021	22 March 2021	Processed after 22 April 2021 and effective the date of receipt
Rollover in from other funds	19 March 2021	19 March 2021	Processed after 15 April 2021
Investment switches	22 March 2021	22 March 2021	Processed after 22 April 2021 and effective the date of receipt
Update personal details, including nominating beneficiaries	22 March 2021	22 March 2021	Requests processed after 15 April 2021
BPAY contributions	24 March 2021	N/A	Processed after 15 April 2021 and effective the date of receipt
Insurance claims, applications, cancellations and changes	24 March 2021	Continue to receive forms	Continue to receive forms

**NOTE:** Urgent payment requests during the Limited Services Period may be paid upon application.

### What do we mean by effective date?

The effective date is the day we receive your request, not the day we process your request. For example, if we receive your investment switch request on 7 April 2021 but process it on 22 April 2021, the effective date is 7 April 2021. Your switch will be processed using the unit prices that applied on 7 April 2021.

From **30 April 2021**, you will have full access to your Spirit Super account and be able to transact as normal.

### \*What happens to requests submitted by 5pm (AEDT) on 22 March 2021?

We'll aim to finalise all requests before 31 March 2021. Where this isn't possible, unresolved matters will be transferred to Spirit Super and processed after 15 April 2021.

**IMPORTANT NOTE:** If you are thinking about transferring your benefits to another fund or making a withdrawal, you should submit your application before the start of the Limited Services Period. Applications received during the Limited Service Period will be delayed, and no earnings will be applied to your account balance between when we receive the application and when the funds are released.

**IMPORTANT NOTE:** If you are thinking about retiring soon, need to apply for a benefit payment or wish to rollover or transfer your benefits out of MTAA Super, consider taking action before the Limited Services Period begins on 22 March 2021 to avoid delays.

## Making requests during the Limited Services Period

To submit your request before 31 March 2021, you can:

- download, complete and return the relevant form from [mtaasuper.com.au/forms](https://mtaasuper.com.au/forms), or
- call us on **1300 362 415**, 8am–7pm, Monday to Friday.

To submit your request from 1 April 2021, you can:

- download, complete and return the relevant form from [spiritsuper.com.au/forms](https://spiritsuper.com.au/forms), or
- call us on **1800 005 166**, 8am–7pm, Monday to Friday.





# Changes to your account

As we become Spirit Super, there will be a number of changes to your account. This includes your member number, online tools and how you make contributions. Details of how you can manage your Spirit Super account will be included in your welcome pack.

There will also be changes to our administration fee, insurance and investment options. These changes are detailed below.



## Changes to fees and costs

As a Spirit Super member, you'll continue to enjoy the same level of personal service, but for a lower flat-rate administration fee. The asset-based administration fee will remain the same.

From 1 April 2021, the following fees and costs will change:

- Administration fee — our flat-rate administration fee will decrease from \$1.50 per week to \$1.30 per week. The total administration fee cap will reduce from \$528 per year to \$517.60 per year.
- Insurance fees — depending on your age, work scale and type of cover, your insurance costs may increase or decrease. See the Insurance section on pages 4–9 for details.

You can find details of the fees and costs that may apply to your account in the Spirit Super PDS. You will receive a link to the PDS in your welcome pack or you can access the PDS from 1 April 2021 on the Spirit Super website at [spiritsuper.com.au](https://spiritsuper.com.au).

### Removal of the buy-sell spread

MTAA Super removed buy-sell spreads on 16 November 2020. This means the daily unit price that is applied for an investment option is now the same whether you are buying units in the option (e.g. making contributions) or selling units in the option (e.g. making a withdrawal or switching to a different option).



## Changes to insurance

This section outlines the key changes to insurance with Spirit Super. For further details, refer to the *Insurance Changes effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice).

From 1 April 2021, Spirit Super will offer an insurance design to suit our new membership. It has been designed to offer appropriate levels of default cover without unnecessarily eroding your super savings.

If you have insurance through your MTAA Super account, your cover will transfer to the new Spirit Super design on 1 April 2021.

### IMPORTANT NOTE: Review your cover

We encourage you to review any insurance cover you have with MTAA Super to see how your cover will change on 1 April 2021. It's important for you to consider if your cover will still suit your circumstances after the merger.

## Key insurance changes from 1 April 2021

- Insurance costs for many members will increase. This increase is due to government reforms, the significant impact of COVID-19, increased claim numbers, and changes to how we charge for cover. From 1 April 2021, the cost of your cover will depend on your age. Comparison tables showing current and new insurance rates are available in the *Insurance Changes effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice).
- The amount and cost of default Death and Total and Permanent Disablement (TPD) cover will change depending on your age. The change in cost is to better reflect the cost of providing you with insurance as you age. If you're under age 30 or over age 51, you may pay less for default Death and TPD cover with Spirit Super. If you're aged 30–51, you will pay more for default Death and TPD cover from 1 April 2021. See pages 5–6 for details of the changes to default Death and TPD cover.
- There will be changes to TPD cover eligibility and definitions. See pages 5 and 7 for details.

**NOTE:** If you have an MTAA Super account and a Tasplan account, your accounts will be consolidated into a single Spirit Super account on 1 April 2021. Any insurance cover you have will be combined (up to the maximum cover limits). If your cover is combined, we will provide you with details of your combined cover amounts and costs.

## Changes to Death and TPD cover from 1 April 2021

What's changing will depend on the type of cover you have	
<b>Scenario 1 –</b> You have default cover and have not made any changes to your insurance cover	<b>Scenario 2 –</b> You have made changes to your insurance cover
See below for details of what's changing	Go to page 6 for details of what's changing

### Scenario 1 – You have default cover and have not made any changes to your cover

On 31 March 2021, you have default Death and TPD cover with a General work scale.

#### How your cover will change

Your cover will automatically be transferred to the new Spirit Super default cover from 1 April 2021.

The amount of default Death and TPD cover you have may decrease when you transition to Spirit Super, and the cost you pay for your cover will change.

Your Spirit Super default Death and TPD cover will be a dollar benefit amount based on your age and occupation rating, rather than units of cover.

The amount and cost of your default Death and TPD cover will change each year on your birthday.

**IMPORTANT NOTE:** If you are aged 65 to 69, you will no longer have default TPD cover from 1 April 2021.

To keep your TPD cover after 1 April 2021, you need to apply to fix your current MTAA Super TPD cover. If your application is accepted, your default Death and TPD cover will be transferred to Spirit Super as fixed cover. The cost of your cover will be calculated using the Spirit Super fixed cover cost per \$1,000 of Death and TPD cover for your age and occupation rating. See page 6 for details on how to apply to fix your cover.

If you do nothing, your default Death cover with MTAA Super will be converted to default Death cover with Spirit Super from 1 April 2021.

You can check how much you'll pay for fixed Death and TPD cover or default Death cover with Spirit Super using the comparison tables in the *Insurance Changes effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice).

#### Examples of changes to default Death and TPD cover

Below are examples of how default Death and TPD cover will change after 1 April 2021, including the amount of cover, calculation of cover amounts and cost, and annual cost payable.

These examples are calculated using gross insurance fees. Spirit Super, like other super funds is able to claim a 15% tax deduction for the cost of insurance fees incurred by members. The benefit of the tax deduction will be passed back to insured members accounts resulting in a lower net insurance fee.

Comparison tables showing current and new insurance rates for default Death and TPD cover are available in the *Insurance Changes effective 1 April 2021* fact sheet on our website at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice).

#### Example 1

Steve is age 24 with default Death and TPD on the General work scale on 31 March 2021. If he doesn't make any changes, here's how his cover will compare from 1 April 2021 with Spirit Super:

Default Death and TPD cover	Current to 31 March 2021	From 1 April 2021
Category	General work scale	General occupation rating
Amount of default cover	Unit-based and age-based cover amounts: \$102,300 Death cover (3 units x \$34,100) \$102,300 TPD cover (3 units x \$34,100)	Age-based cover amounts: \$80,000 Death cover \$70,000 TPD cover
Annual cost of default cover	\$201.24	\$89.10

#### Example 2

Alice is age 40 with default Death and TPD cover on the General work scale on 31 March 2021. If she doesn't make any changes, here's how her cover will compare from 1 April 2021 with Spirit Super:

Default Death and TPD cover	Current to 31 March 2021	From 1 April 2021
Category	General work scale	General occupation rating
Amount of default cover	Unit-based and age-based cover amounts: \$246,000 Death cover (6 units x \$41,000) \$123,000 TPD cover (3 units x \$41,000)	Age-based cover amounts: \$175,500 Death cover \$117,000 TPD cover
Annual cost of default cover	\$471.12	\$620.10

### Example 3

Timothy is age 55 with default Death and TPD cover on the General work scale on 31 March 2021. If he doesn't make any changes, here's how his cover will compare from 1 April 2021 with Spirit Super:

Default Death and TPD cover	Current to 31 March 2021	From 1 April 2021
Category	General work scale	General occupation rating
Amount of default cover	Unit-based and age-based cover amounts: \$56,760 Death cover (6 units x \$9,460) \$28,380 TPD cover (3 units x \$9,460)	Age-based cover amounts: \$38,400 Death cover \$25,600 TPD cover
Annual cost of default cover	\$388.44	\$358.40

### How to keep the same amount of Death and TPD cover after 1 April 2021

You will need to apply to 'fix' your cover to keep the same amount of Death and TPD cover with Spirit Super. You can easily apply to fix your default MTAA Super cover amounts until 5pm (AEDT) on 31 May 2021.

To fix your cover amounts, you will need to complete an online form at [convert-cover.mtaasuper.com.au](https://convert-cover.mtaasuper.com.au).

How your cover is converted, and when your costs will change to fixed cover costs, depends on the date that your application is received and accepted, as follows:

Your request is received and accepted:	The amount of Death and TPD cover you have on 31 March 2021 will be:
By 5pm (AEDT) on 22 March 2021	Converted to fixed cover on the date your application is processed, and you will be charged MTAA Super fixed cover rates from that date until 31 March 2021.
Between 23 March and 31 March 2021	Transferred to Spirit Super as fixed cover. You will be charged the Spirit Super fixed cover rates from 1 April 2021.
Between 1 April and 31 May 2021	Effective 1 April 2021. You will be charged Spirit Super fixed cover rates from 1 April 2021 and your insurance fees will be backdated to 1 April 2021 to ensure continuous cover.

### Need help?

For help working out your new cover amounts and costs, and how it compares to your current cover, refer to the *Insurance Changes effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice) or call us on **1300 362 415**, 8am–7pm, Monday to Friday.

## Scenario 2 – You have made changes to your default cover

On 31 March 2021, you have:

- default Death and TPD cover with a Non-manual or Professional work scale, or
- Death and TPD cover with a loading, or
- fixed Death and TPD cover, or
- more or less than the default number of Death and TPD units.

### How your cover will change

The amount of Death and TPD cover you have on 31 March 2021 will be transferred to Spirit Super as fixed cover amounts.

From 1 April 2021, the cost of your cover will be calculated using the Spirit Super fixed cover cost per \$1,000 of Death and TPD cover for your age and occupation rating. Depending on your age, the amount you pay for your Death and TPD cover may increase once it becomes fixed cover with Spirit Super.

The amount of your fixed Death and TPD cover will remain the same (unless you change it), but the cost you pay for your fixed Death and TPD cover will change each year on your birthday.

You can check how much you'll pay for your current amount of Death and TPD cover as fixed cover with Spirit Super using the comparison tables in the *Insurance Changes effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice).

### Examples of changes to Death and TPD cover

Below are examples of how Death and TPD cover will change when it becomes fixed Death and TPD cover with Spirit Super from 1 April 2021.

These examples are calculated using gross insurance fees. Spirit Super, like other super funds is able to claim a 15% tax deduction for the cost of insurance fees incurred by members. The benefit of the tax deduction will be passed back to insured members accounts resulting in a lower net insurance fee.

#### Example 1

Rachel is age 24 with fixed Death and TPD cover on the Non-manual work scale on 31 March 2021. If she doesn't make any changes, here's how her cover will compare from 1 April 2021 with Spirit Super:

	Current to 31 March 2021	From 1 April 2021
Category	Non-manual work scale	Office occupation rating
Amount of fixed cover	Death: \$100,000 TPD: \$100,000	Death: \$100,000 TPD: \$100,000
Cost of fixed Death cover (calculated per \$1,000)	\$0.78 x 100 = \$78.00	\$0.46 x 100 = \$46.00
Cost of fixed TPD cover (calculated per \$1,000)	\$0.62 x 100 = \$62.00	\$0.37 x 100 = \$37.00
Annual cost of fixed Death and TPD cover	\$140.00	\$83.00



### Example 2

Sarah is age 40 with fixed Death and TPD cover on the Non-manual work scale on 31 March 2021. If she doesn't make any changes, here's how her cover will compare from 1 April 2021 with Spirit Super:

	Current to 31 March 2021	From 1 April 2021
Category	Non-manual work scale	Office occupation rating
Amount of cover	Death: \$250,000 TPD: \$200,000	Death: \$250,000 TPD: \$200,000
Cost of Death cover (calculated per \$1,000)	$\$0.94 \times 250 = \$235.00$	$\$1.08 \times 250 = \$270.00$
Cost of TPD cover (calculated per \$1,000)	$\$1.04 \times 200 = \$208.00$	$\$2.09 \times 200 = \$418.00$
Annual cost of Death and TPD cover	\$443.00	\$688.00

### Example 3

Thomas is age 55 with default Death and TPD cover on the Professional work scale on 31 March 2021. If he doesn't make any changes, here's how his cover will compare from 1 April 2021 with Spirit Super:

	Current to 31 March 2021	From 1 April 2021
Category	Default cover with Professional work scale	Fixed cover with Professional occupation rating
Amount of Death and TPD cover	Unit-based and age-based cover amounts: \$122,040 Death cover (6 units x \$20,340) \$61,020 TPD cover (3 units x \$20,340)	Fixed cover amounts: \$122,040 Death cover \$61,020 TPD cover
Annual cost of Death cover	Calculated per unit per week: $\$0.86 \times 6 \text{ (units)} \times 52 \text{ (weeks)} = \$268.32$	Calculated per \$1,000 of cover: $\$2.02 \times 122.04 = \$246.52$
Annual cost of TPD cover	$\$0.77 \times 3 \text{ (units)} \times 52 \text{ (weeks)} = \$120.12$	Calculated per \$1,000 of cover: $\$3.97 \times 61.02 = \$242.25$
Annual cost of Death and TPD cover	\$388.44	\$488.77



**IMPORTANT NOTE:** Once your cover is fixed, the amount of cover you have will stay the same, while the cost you pay for the cover will change as you age. Any restrictions that applied to your cover with MTAA Super will continue to apply with Spirit Super.

You should review your cover regularly to make sure it's appropriate for you. You can cancel or apply to change your cover at any time.

For your Spirit Super cover, you will receive an annual insurance statement following your birthday. You will also receive an insurance statement whenever you make a change to your cover.

#### Need help with your insurance cover?

For help working out your new cover costs and how it compares to your current cover, refer to the *Insurance Changes effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice) or call us on **1300 362 415**, 8am–7pm, Monday to Friday.

#### Change to the definition of total and permanent disability for TPD claims

TPD claims arising from an event date on or after 1 April 2021 will be assessed under a new TPD definition, depending on your age and employment status at the time of becoming disabled. You will be able to receive 100% of your insured benefit for a successful TPD claim.

This will replace the current two-part 80/20 TPD definition which still applies to claims arising from an event date from 1 March 2015 to 31 March 2021.

Refer to the *Insurance Changes effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice) for the new definition of total and permanent disablement.

An Insurance guide with all definitions and eligibility will be available from 1 April 2021 on the Spirit Super website at [spiritsuper.com.au](https://spiritsuper.com.au).

## Changes to Income Protection

From 1 April 2021, Income Protection costs will be calculated as an annual cost per \$100 of your monthly benefit amount, instead of a weekly cost in \$250 units of your monthly benefit amount. Income Protection with Spirit Super will be offered as a dollar benefit rather than in units of cover.

The maximum monthly benefit amount of Income Protection you can apply for will increase from \$25,000 to \$30,000 from 1 April 2021.

### How your Income Protection will change

The amount of Income Protection you have on 31 March 2021 will be transferred to Spirit Super as a fixed monthly benefit amount.

From 1 April 2021, the cost of your cover will be calculated using the Spirit Super annual fixed cover cost per \$100 of monthly Income Protection benefit. This cost will be based on your age, occupation rating, waiting period and benefit period and may be higher than the cost you currently pay for your Income Protection.

Your fixed amount of Income Protection will be indexed annually on your birthday by the lesser of 5% or the Consumer Price Index (CPI). The indexation will apply from your next birthday after 1 April 2022.

You can check how much you'll pay for your Income Protection with Spirit Super using the comparison tables in the *Insurance Changes effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice).

## Example of changes to Income Protection

Below is an example of how Income Protection will change with Spirit Super from 1 April 2021.

This example is calculated using gross insurance fees. Spirit Super, like other super funds is able to claim a 15% tax deduction for the cost of insurance fees incurred by members. The benefit of the tax deduction will be passed back to insured members accounts resulting in a lower net insurance fee.

### Example 1

Louisa is age 32 and has an Income Protection monthly benefit amount of \$12,000 on the Professional work scale, with a 2-year benefit period and 60-day waiting period on 31 March 2021. If she doesn't make any changes, here's how her cover will change from 1 April 2021 with Spirit Super.

	Current to 31 March 2021	From 1 April 2021
Category	Professional work scale	Professional occupation rating
Income Protection monthly benefit amount	\$12,000	\$12,000
Calculations for annual cost of Income Protection	Calculated as the weekly cost per \$250 monthly benefit  \$12,000 / 250 = 48  48 x \$0.0635 x 52	Calculated as the annual cost per \$100 monthly benefit  \$12,000 / 100 = 120  120 x \$2.84
Annual cost of Income Protection	\$158.50	\$340.80



## Change from work scales to occupation ratings and new category definitions

Your work scale depends on the type of work you do and is used to calculate the cost of your insurance. There are three work scales, which reflect the different levels of risk associated with different jobs. From 1 April 2021, work scales will be referred to as occupation ratings. The Non-manual work scale will become the Office occupation rating, and all occupation ratings will have new definitions. The annual salary requirement for the Professional occupation rating will reduce from \$120,000 to \$110,000.

For details of the new occupation ratings and definitions, refer to the *Insurance Changes effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice).

### What happens to your work scale after the transition to Spirit Super?

The work scale that applies to your insurance cover with MTAA Super on 31 March 2021 will transfer to the equivalent occupation rating with your Spirit Super cover from 1 April 2021.

You may have insurance through more than one account and have different work scales across your accounts. These accounts will be combined into a single Spirit Super account, and you will keep the occupation rating that is most beneficial to you. For example, if you have insurance in one account with a General work scale and another with a Professional work scale, you will have a Professional occupation rating applied to insurance in your new Spirit Super account.

### Make sure you're in the right work scale category

You should check that you are in the right work scale before your cover is transferred to Spirit Super. To find out which work scale applies to your cover, log in to Member SuperSite at [mtaasuper.com.au/member-login](https://mtaasuper.com.au/member-login) or call us on **1300 362 415**, 8am–7pm, Monday to Friday.



## How to make changes to your insurance cover

Until 24 March 2021, you can request changes to your MTAA Super insurance by:

- logging in to your account via Member SuperSite before 5pm (AEDT) at [mtaasuper.com.au/member-login](https://mtaasuper.com.au/member-login), or
- calling us on **1300 362 415**, 8am–7pm, Monday to Friday.

For details about making changes to your insurance after 24 March 2021, refer to page 3 of this document.

## What happens if you have an insurance application or claim in progress?

Any insurance applications or claims in progress on 1 April 2021 will continue to be assessed by our Insurer and will be finalised by Spirit Super. We will contact you if there is anything you need to do.

### **Need help with your insurance cover?**

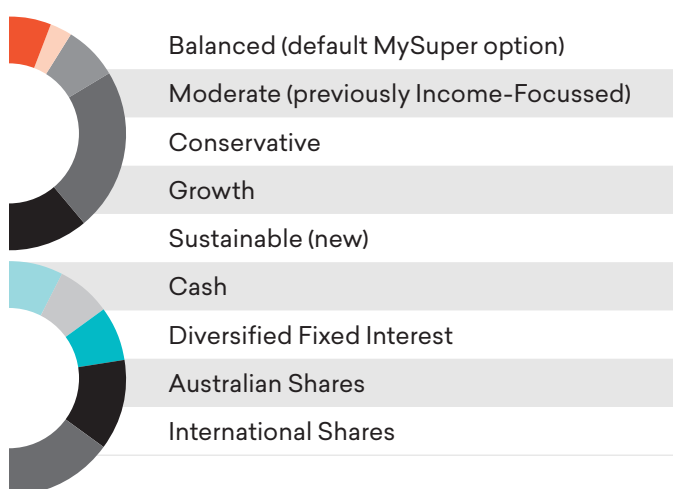
If you'd like to review your insurance or discuss how these changes will affect you, call us on **1300 362 415**, 8am–7pm, Monday to Friday.



## **Changes to investment options**

This section outlines the key changes to investment options with Spirit Super. For further details, refer to the *Investment Changes for accumulation members effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice).

From 1 April 2021, there will be nine Spirit Super investment options. The MySuper default investment option will continue to be the Balanced option.



## Change to the Income-Focussed investment option

From 1 April 2021, the Income-Focussed option will be known as the Moderate option. There will also be changes to the option's strategic asset allocation and investment objective.

The objective for the Moderate option will be to achieve a return above CPI plus 2 per cent per annum over any five-year timeframe. The Moderate option will have a medium risk tolerance, with negative returns expected two to three years out of every 20 years.

The Moderate option will maintain an even mix of growth and defensive assets. However, it will have more international shares and private equity, and less Australian shares.

If you're currently invested in the Income-Focussed option, your investment will be transferred to the Moderate option on 1 April 2021. You can switch investment options at any time before or after the merger.

## New Sustainable investment option

Spirit Super will offer a new Sustainable investment option from 1 April 2021. Around 75 per cent of the Sustainable option's portfolio is invested in growth assets, with a focus on assets with positive environmental and socially responsible characteristics.

The objective for the Sustainable option will be to achieve a return above CPI plus 3 per cent per annum over any seven-year timeframe. The Sustainable option will have a medium to high risk tolerance, with negative returns expected three to four years out of every 20 years.

## Change to strategic asset allocations and investment objectives

From 1 April 2021, the strategic asset allocation and investment objective for most investment options will change. These changes are in response to global economic and financial market developments as well as merger-related considerations.

For details of the strategic asset allocations and investment objectives for Spirit Super investment options as at 1 April 2021, refer to the *Investment Changes for accumulation members effective 1 April 2021* fact sheet at [mtaasuper.com.au/significant-event-notice](https://mtaasuper.com.au/significant-event-notice).

### **Want to switch your investment options?**

For details on when and how you can switch investment options during the Limited Services Period, go to page 3 of this document.



# Changes to the Trustee's Constitution

Motor Trades Association of Australia Superannuation Fund Pty Limited (ABN 14 008 650 628) is the Trustee of MTAA Super and will be the Trustee of Spirit Super from 1 April 2021.

The Constitution of the Trustee sets out the rules by which the Trustee is managed. The Constitution includes rules relating to the composition of the Board, how directors are appointed and removed, and the conduct of meetings of directors and shareholders. You can view the current Constitution at **[mtaasuper.com.au](http://mtaasuper.com.au)**.

The Constitution has been changed to facilitate the merger with Tasplan. This includes changes to the composition of the Board and the processes for appointing and removing directors. Unnecessary and redundant clauses have also been removed, including clause 11.18. Clause 11.18 restricts the amendment of clauses dealing with the appointment and removal of directors and requires members to be given one month's notice of any change to clause 11.18.

The changes to the Constitution will take effect from the date of the merger. The amended Constitution will be available on the Spirit Super website at **[spiritsuper.com.au](http://spiritsuper.com.au)** from 1 April 2021.

For more information, please visit our website at **[mtaasuper.com.au](http://mtaasuper.com.au)**. You can also call us on **1300 362 415**. We're here to help.

