

Significant event notice: 1 April 2021

We're merging

Tasplan and MTAA Super are merging on 1 April 2021 to create a new fund called Spirit Super.

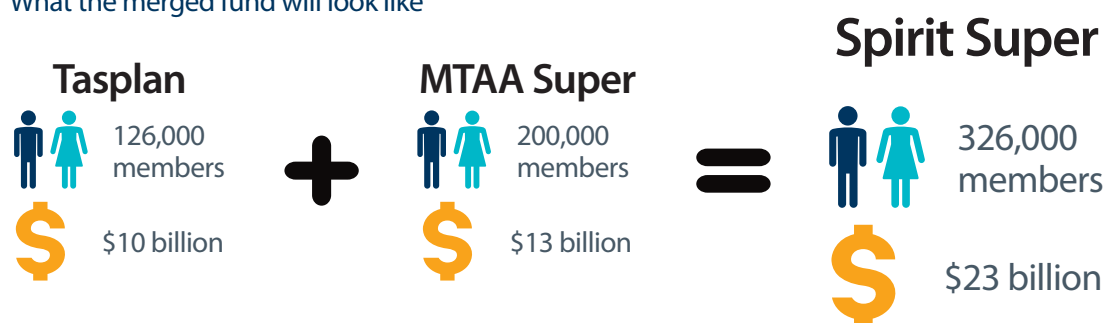
By combining our strengths, Spirit Super will provide quality, superior service to members and employers across Australia and secure better retirement outcomes for members. Our combined scale will deliver efficiencies that can be passed on to members through improvements to products and services, low fees and strong returns.

The merger follows a successful year for MTAA Super and Tasplan, with both funds receiving Platinum ratings by SuperRatings and being named 'Best Value for Money' funds for 2020.

It all starts with Spirit Super!



What the merged fund will look like



The legal stuff – our merger passes the test

For the merger to go ahead it had to pass a strict test to ensure it's in members' best interests. After consideration of independent legal advice, the Tasplan trustee has determined that members will, on balance, have equivalent or better rights in Spirit Super.

Equivalent rights means that the overall package of members' rights and benefits in Spirit Super after the merger, must be at least as good as or better than members' rights currently are in Tasplan. It doesn't mean the rights and benefits in Spirit Super have to be exactly the same.

Benefits for you



Putting members first

- You'll continue to receive the same level of award-winning service that you're used to with offices in Tasmania (Hobart, Launceston and Devonport), Canberra, Sydney, Melbourne, Brisbane, Adelaide and Perth.
- We'll have a strong focus on service, advice excellence and providing quality, customised member and employer servicing, both digitally and in person through our offices, contact centre and advisers.
- We'll have increased contact centre hours. From 1 April 2021, you can call our contact centre from 8am to 7pm Monday to Friday.



Deliver strong long-term returns

- A bigger fund will create more investment opportunities across a range of asset classes.
- By using our combined expertise to deliver strong investment performance, balancing returns and risk protection to provide strong risk-adjusted outcomes.



Improved member benefits

- We'll have reduced administration fees.

What happens now?

Your Tasplan account will be automatically transferred, and from 1 April 2021 you'll be a member of Spirit Super.

The process of transferring your account to Spirit Super will take a number of weeks as it's complex. During this time there will be a limited service period where some services and transactions won't be available. See *Limited services period* on page 3 for full details.

In late April, you'll receive a welcome pack from Spirit Super. This will include confirmation of your account balance transferred, insurance cover and investment options, as well as other important information including how to download the new Spirit Super app. You'll also receive a *Final statement* outlining your Tasplan benefits and entitlements at the time of the transfer.

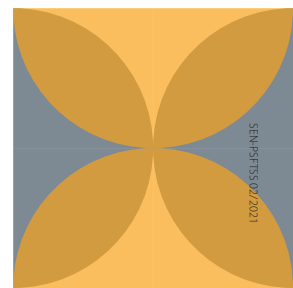
Limited services period



Do I need to do anything?

1. Decide if you want any changes to your pension

If you'd like to make any changes to your pension, including changing your pension amount, payment frequency or bank account, or rebooting your pension, we need to receive your request by 4pm on 18 March 2021.



Limited service period

Transactions will be limited from close of business **18 March 2021** as we transfer the data and accounts across to Spirit Super.

Services will start to resume from **22 April 2021**, with full access to services and transactions from **30 April 2021**.

Pension payments will continue to be paid during the limited service period.

Intra-fund advice won't be available from 13 March until 30 April 2021.

You can contact us on **1800 005 166** during business hours throughout the limited service period.

| Request type | Request must be received by 4pm | | | Requests received between 27-31 March 2021 | Requests received from 1 April 2021 | Full account access. Normal transaction processing times resume. |
|--|---|---|--|---|--|--|
| | Tasplan Online requests become unavailable: | Form must be received by: | Over the phone requests must be received by: | | | |
| Change your pension amount, frequency or bank account | 18 March | 18 March | 18 March | Won't be processed until after 20 April. | Will be processed after 20 April. | 30 April |
| Pension payments | Pension payments will continue to be paid as normal during the limited service period . | | | | | |
| Part withdrawals | 26 March | 26 March | 26 March | Processed after the 22 April 2021 with an effective date of 1 April 2021. | Processed after 22 April, effective the date of receipt. | 30 April |
| Full withdrawals | 26 March | 26 March | 26 March | To be processed after the 22 April. | To be processed after the 22 April. | 30 April |
| Investment switches | 26 March | 26 March | 26 March | These requests aren't possible during this period. | Processed after 22 April, effective the date of receipt. | 30 April |
| Rollover account from Tasplan to another super fund | 18 March | 18 March | NA | Processed after 22 April. | Processed after 22 April. | 30 April |
| Update personal details including nominating beneficiaries | 30 March | 26 March | 31 March | Won't be processed until after 15 April. | | 30 April |
| Deceased member notifications | NA | Continue to receive and assess. | | | | 30 April |
| Payments for terminal illness and death | NA | Urgent payment requests may be paid upon application. | NA | Urgent payment requests may be paid upon application. | | 30 April |

What do we mean by 'effective date'?

This means that we'll process your request using the unit prices that would have applied on the 'effective date' shown in the table above, rather than the date that we actually process your request. For example, if we receive your investment switch request on **7 April 2021** but we don't process it until **22 April 2021**, your switch will be processed using the unit prices that would have applied at **7 April 2021**.

New pension account number

When your account transfers to Spirit Super your pension account number will change. However, your member number will stay the same.

Pension payments

Your regular pension payments will continue to be paid right through the limited service period.

Your payment instructions, including your bank details, will transfer to Spirit Super.

If you get paid yearly, twice-yearly, quarterly or monthly, your payment date won't change.

Fortnightly pension payments

If you're paid fortnightly, your payment day will move from Wednesday to Thursday of the week you would normally be paid after 1 April 2021. The first fortnightly pension to be paid on a Thursday will be on 8 April 2021.

Due to your payment day moving from Wednesday to Thursday, you should check any direct debits coming out of your bank account and change them if you need to.

Minimum and maximum pension requirements

At close of business 31 March 2021, your Tasplan Pension account will close. A new pension account will be established in Spirit Super based on your closing balance with Tasplan.

This will reset your minimum pension requirements for the remainder of the 2020-21 financial year. If you have a Transition Pension, this will also reset the maximum pension income you're able to receive.

! If you've chosen to receive the minimum or maximum payment amount, your payment amounts may change when you transfer to Spirit Super. Any changes will apply to pension payments paid from the 20 April 2021.

You may receive an extra payment

We need to ensure that you receive at least the pro-rata minimum amounts:

- from Tasplan between 1 July 2020 and 31 March 2021, based on your age and account balance at 1 July 2020 and
- from Spirit Super between 1 April 2021 and 30 June 2021, based on your age and account balance at 1 April 2021.

What this means is that you may receive an additional pension payment from Tasplan prior to 1 April 2021, so that the pro-rata minimum pension payment amount for the period 1 July 2020 to 31 March 2021 is met.

You may also receive an additional payment from Spirit Super before 30 June 2021 if you haven't received the pro-rata minimum pension for the period 1 April 2021 to 30 June 2021.



Investment options

Spirit Super will have nine investment options to choose from.

What's changing?

Your account will be automatically transferred to the option that most closely matches your current investment option as shown below:

| Tasplan at 31 March 2021 | | Spirit Super from 1 April 2021 |
|--------------------------|---|--------------------------------|
| Balanced | ➔ | Balanced |
| Growth | ➔ | Growth |
| Moderate | ➔ | Moderate |
| Conservative | ➔ | Conservative |
| Sustainable | ➔ | Sustainable |
| Australian shares | ➔ | Australian shares |
| International shares | ➔ | International shares |
| Fixed interest | ➔ | Diversified fixed interest |
| Cash | ➔ | Cash |
| Property ¹ | ➔ | Balanced |
| Long-term ² | ➔ | Long-term ² |

¹The Property option will close on 31 March 2021. Spirit Super has decided to close this option due to the very small number of members currently invested in it. The financial impacts of maintaining this type of investment option, given the small numbers, isn't equitable for our whole membership. The trustee has a responsibility to ensure that our products and services are fair and beneficial for all our members.

²The Long-term option is only available to members with a Managed Pension.

If you're invested in more than one option, your account balance (and future transactions) will be transferred to Spirit Super investment options in the same proportions.

If you'd like to switch your investment options in Tasplan before the transfer to Spirit Super, we need to receive your request before 4pm on 26 March 2021.

You can do this through **Tasplan Online**, by calling us on **1800 005 166**, or by completing our *Change your Tasplan Pension investments* form available at tasplan.com.au/forms. See our *Tasplan Pension guide* for more details on Tasplan's investment options.

More information on the investment options available in Spirit Super from 1 April 2021 can be found in our *New Investment options – pension members* flyer at tasplan.com.au/investment-changes.



Fees and costs

Like Tasplan, Spirit Super will operate on a profit-for-members basis where fees are only charged to cover the cost of managing the fund.

You'll benefit from lower administration fees in Spirit Super and the fee cap for the percentage fee is reducing from \$1,200 each year to \$450 each year.

The fees and costs for Spirit Super that will apply from 1 April 2021 are shown below.

| Type of fee | Tasplan Pension | Spirit Super | How and when paid |
|--|---|--|--|
| | Amount | Amount | |
| Ongoing annual fees and costs ³ | | | |
| Administration fees and costs | \$78 plus 0.21% of your account balance each year (the percentage fee is capped at \$1,200 each year). | \$67.60 plus 0.10% of your account balance each year (the percentage fee is capped at \$450 each year). | Calculated daily and deducted monthly from your account. |
| Investment fees and costs ⁴ | The estimated investment fees range from 0.07% each year up to 0.76% each year depending on your chosen investment option. | The estimated investment fees range from 0.05% each year up to 0.91% each year depending on your chosen investment option. The indirect costs are now included in the investment fees and costs. See below for details on each option. | Deducted from investment returns before they're credited to your account. Performance related fee estimates are included in the investment fee along with indirect costs |
| Member activity related fees and costs | | | |
| Buy-sell spread | 0% | 0% | Not applicable. |
| Switching fee | \$0 | \$0 | Not applicable. |
| Other fees and costs | Other fees and costs, such as activity fees, advice fees for personal advice and insurance fees, may be charged, but these will depend on the nature of the activity, advice or insurance you choose. | | |
| Indirect cost ratio | The estimated indirect cost ratio ranges from 0.00% each year up to 0.37% each year depending on your chosen investment option. | Indirect costs are included in the investment fees and costs (above). | Deducted from investment returns before they're credited to your account. |

³If your account balance for a product offered by Tasplan or Spirit Super is less than \$6,000 at 30 June each year or when your account is closed, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

⁴Investment and performance related fees are based on estimated annual fees for a full financial year and are indicative only. Future investment fees may vary mainly due to the underlying investments used, performance and asset allocation.

Investment fees

Investment fees are the costs charged for managing your investments. They're paid from investment earnings before they're credited to your account. The estimated fees for each investment option in Spirit Super are:

| Investment option | Investment fee | Performance fee | Transaction cost | Total |
|----------------------------|----------------|-----------------|------------------|-------|
| Growth | 0.33% | 0.26% | 0.22% | 0.81% |
| Sustainable | 0.66% | 0.04% | 0.21% | 0.91% |
| Balanced | 0.33% | 0.22% | 0.19% | 0.74% |
| Moderate | 0.34% | 0.10% | 0.15% | 0.59% |
| Conservative | 0.27% | 0.14% | 0.10% | 0.51% |
| Australian shares | 0.18% | 0.26% | 0.40% | 0.84% |
| International shares | 0.29% | 0.30% | 0.19% | 0.78% |
| Diversified fixed interest | 0.20% | 0.00% | 0.10% | 0.30% |
| Cash | 0.05% | 0.00% | 0.00% | 0.05% |
| Long-term | 0.43% | 0.06% | 0.22% | 0.71% |

Other important information

Member Online and app

Tasplan Online will be unavailable after 30 March 2021.

Spirit Super's **Member Online** will be available from 24 April 2021. You'll be able to log in to your account using your existing Tasplan member number and password.

We'll provide details on how to register for the Spirit Super app in your welcome pack in late April.

Death benefit nominations

Your current reversionary, binding and/or non-binding nominations on your account(s) will transfer to Spirit Super.

Centrelink schedule

If you need a new Centrelink schedule for Spirit Super you can download it from **Member Online** after the 24 April 2021 or call us.

Third party authorities

Any third party authority you have in place with Tasplan, including powers of attorney and Guardianship and Administration Board, will automatically transfer to Spirit Super. Unless you indicate to us that you would like to revoke the authority, we'll treat the authority as having been given to Spirit Super in respect of your transferred account.

Benefit payments, family law matters or complaint in progress

We'll aim to finalise as much as possible before the merger, but where this isn't possible:

- Benefit payments in progress as at 1 April 2021 will be paid by Spirit Super.
- Unresolved family law matters and/or unresolved complaints will transfer to Spirit Super to be attended to.

Accounts with Tasplan and MTAA Super

If you currently have accounts with both Tasplan and MTAA Super, both accounts will be transferred to Spirit Super. MTAA Super will also provide you with a *Significant event notice* with details of what's happening with your MTAA Super account.

Who will look after Spirit Super?

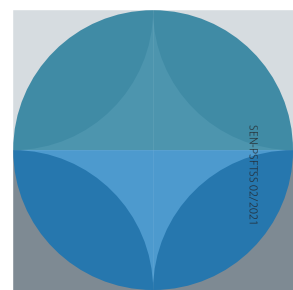
The new Spirit Super trustee board consists of members from both the Tasplan and MTAA Super boards.

| | |
|-----------------------------|--------------------------------------|
| Chair | Naomi Edwards (former Tasplan Chair) |
| Former Tasplan Directors | Tom Lynch |
| | John Mazengarb |
| | Jessica Munday |
| | Susan Parr |
| Former MTAA Super Directors | Sue Dahn |
| | Geoffrey Lowe |
| | Anne O'Donnell |
| | Rhonda O'Donnell |
| | Peter Savige |
| | David Smith |

The Spirit Super executive team comprises of a number of Tasplan and MTAA Super officers along with some new faces.

| | |
|--------------------------------------|--|
| Chief Executive Officer | Leeanne Turner (former CEO MTAA Super) |
| Chief Operations Officer | Kathleen Crawford (former Tasplan) |
| Chief Strategy Officer | Ningning Lyons (former Tasplan) |
| Chief Investments Officer | Dr Ross Barry |
| Chief People and Culture | Robyn Judd (former Tasplan) |
| Chief Governance Risk and Compliance | Amy Ward (former MTAA Super) |
| Chief Finance Officer | Grace Angeles (former MTAA Super) |

You can find out more about the Spirit Super Board and executive team from 1 April 2021 at spiritsuper.com.au.



Need more information?

You can find more information on the transfer to Spirit Super, including frequently asked questions, at tasplan.com.au/merger-info.

Who can I contact if I have a question?

If you have any questions or need more information you can contact us by:

Phone: 1800 005 166
8.30am-5.30pm Monday to Friday (Freecall in Australia)
Email: info@tasplan.com.au
Website: tasplan.com.au
Mail: GPO Box 1547, Hobart TAS 7001

Spirit Super contact details

From 1 April 2021 you'll be able to contact Sprit Super by:

Phone: 1800 005 166
8am-7pm Monday to Friday (Freecall in Australia)
Email: info@spiritsuper.com.au
Website: spiritsuper.com.au
Mail: GPO Box 1547, Hobart TAS 7001



Need advice?

We can provide you with general advice on your Tasplan account. If you need personal advice, you can meet with a Tasplan financial planner. Our planners have set fees for advice. Tasplan financial planners are authorised representatives of Quadrant First Pty Ltd (ABN 78 102 167 877, AFS Licence No. 284443), a wholly owned subsidiary of Tasplan Pty Ltd operating as a separate legal entity. If you have any questions, contact us on [1800 005 166](tel:1800005166) or info@tasplan.com.au.

We respect your privacy

Tasplan respects the privacy of the information you give us. Our *Privacy policy* is available at tasplan.com.au/privacy-policy or contact us.

This *Significant event notice* contains information or advice that's intended to be general in nature and which was prepared without taking into account your personal objectives, financial situation or needs. Because of that, before acting on any information or advice in this *Significant event notice*, please consider whether it's appropriate to your personal circumstances, talk to a financial planner and consider the *Tasplan Pension guide*, available at tasplan.com.au/pds or by calling [1800 005 166](tel:1800005166), before making a decision about whether to acquire the products.