



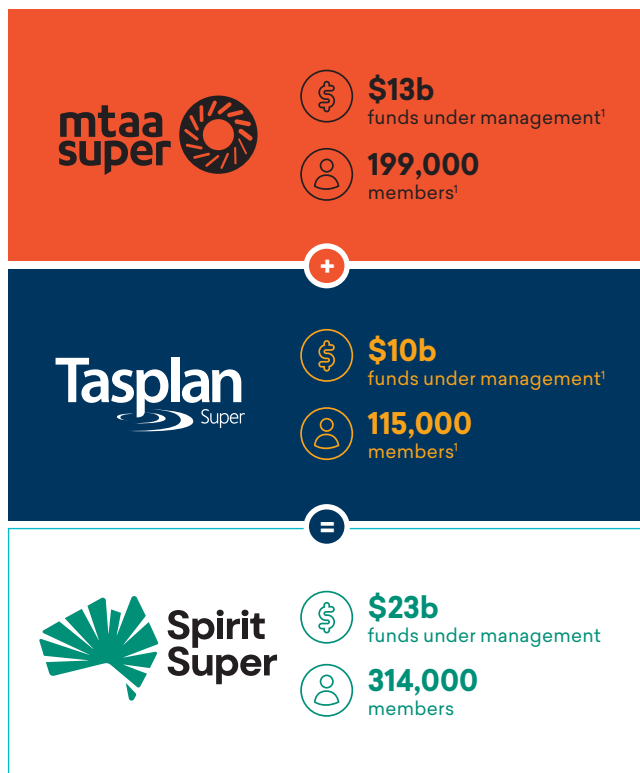
Important information

for MTAA Super pension 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



¹As 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
Limited Services Period	Services and transactions will be limited or delayed between 15 March and 30 April 2021	2
Fees and costs	Reduced flat-rate administration fee	4
Investments	Change to the Income-Focussed investment option	5
	New Sustainable investment option	5
	Revised strategic asset allocations and investment objectives	5
Trustee Constitution	Changes to enable the merger	5



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 Pension *Product Disclosure Statement* (PDS) for Spirit Super
- pension payment schedule

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



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 15 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.

Any requests to make changes to your pension during the Limited Services Period will not be processed until after 20 April 2021. If you need to make changes to your pension account, we recommend you submit your request before 15 March 2021.

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

IMPORTANT NOTE: Your pension payments will continue throughout the Limited Services Period. Go to page 4 of this document for more information on pension payments.

Key dates in the Limited Services Period

Limited Services Period: 15 March 2021 to 30 April 2021				
15 March 2021	26 March 2021	1 April 2021	24 April 2021	30 April 2021
Limited Services Period begins at 5pm (AEDT). Transaction requests received after 15 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.	Access to ePension and MTAA Super app closes at 5pm (AEDT).	Your MTAA Super account transfers to the new Spirit Super administration system.	Member Online is available. Your statements, transaction history, payment details and other information will be available in Member Online. You will need to register for your new online account using the details in your welcome pack.	Limited Services Period ends. All account transactions and processing will be available as per usual with Spirit Super.

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.

Request type	Requests made before Limited Services Period*		Requests made during Limited Services Period
	Received by ePension / MTAA Super app before 5pm (AEDT) on:	Received by paper / phone / email before 5pm (AEDT) on:	Received by paper / phone / email after 15 March 2021
Pension payments	Your pension payments will continue during the Limited Services Period		
Change to your pension amount, payment frequency or bank details	15 March 2021	15 March 2021	Processed after 20 April 2021
Part Withdrawals	22 March 2021	22 March 2021	Processed after 22 April 2021
Full rollovers to other funds or full withdrawals	N/A	15 March 2021	Processed after 22 April 2021
Investment switches	22 March 2021	22 March 2021	Processed after 22 April 2021 and effective date of receipt
Update personal details, including nominating beneficiaries	26 March 2021	22 March 2021	Requests accepted with changes processed after 15 April 2021

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.

IMPORTANT NOTE: If you are thinking about transferring your benefits to another fund or making an additional withdrawal, you should submit your application before the start of the Limited Services Period.

*What happens to requests submitted by 5pm (AEDT) on 15 March 2021?

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

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, 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, 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 account details. Details of how you can manage your Spirit Super account will be included in your welcome pack.

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

Pension payments

Your regular pension payments will continue during the Limited Services Period. Your payment instructions, including your bank details, will automatically transfer to your Spirit Super account.

Date of payments

From 1 April 2021, the date of your pension payments may change depending on your payment frequency.

Payment frequency	Payment date from 1 April 2021
Fortnightly	No change
Monthly, quarterly, half-yearly or annually	20th day of the month (instead of 27th of the month)

NOTE: Some March 2021 payments will be made early. If you have a payment due on 27 March 2021 it will be paid on 19 March 2021. If you have a payment due on 25 March 2021 it will be paid on 22 March 2021.

Payment drawdown method

The priority method of drawing down on investment options will no longer be available with your Spirit Super account. It will change to the pro rata method from 1 April 2021, unless you choose otherwise. With the pro rata method, your pension payments will be taken from your investment options in the same proportion as your account is invested. For example, if you have 65% invested in Conservative and 35% in Growth, 65% of your pension payment will be taken from your investment in the Conservative option, and the remaining 35% will be taken from your investment in the Growth option. If you currently use the priority method for your pension payments, we will be in touch to chat about your options.

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, 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.

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 via the Spirit Super website at spiritsuper.com.au.

Removal of the buy-sell spread

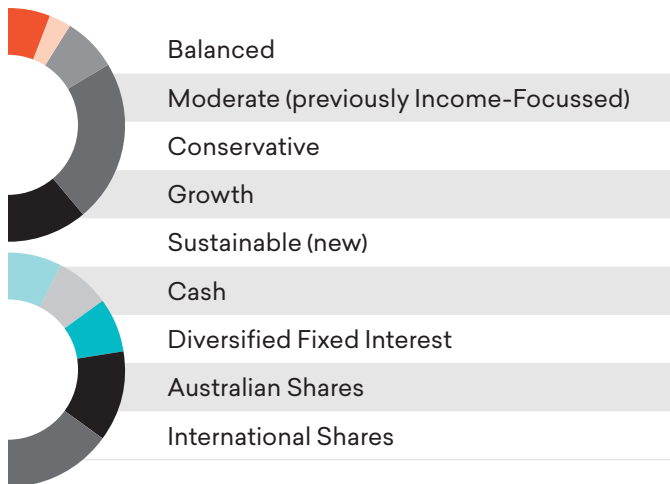
MTAA Super removed buy-sell spreads on 16 November 2020. This means the daily unit price that is applied for an investment option is now the same whether you are buying units in the option (e.g. making contributions) or selling units in the option (e.g. making a withdrawal or switching to a different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



Changes to investment options

This section outlines the key changes to investment options with Spirit Super. For further details, refer to the *Investment Changes for pension members effective 1 April 2021* fact sheet at mtaasuper.com.au/significant-event-notices.

From 1 April 2021, there will be nine Spirit Super investment options:



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 2.5 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 3.5 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 allocation and investment objectives for Spirit Super investment options, refer to the *Investment Changes for pension members effective 1 April 2021* fact sheet at mtaasuper.com.au/significant-event-notices.

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.

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 from 1 April 2021 on the Spirit Super website at spiritsuper.com.au.

For more information, please visit our website at mtaasuper.com.au. You can also call us on 1300 362 415. We're here to help.