

Significant Event Notice

MAP SUPERANNUATION PLAN



IMPORTANT NOTICE

Thank you for continuing to invest your superannuation with us. As a valued member of MAP, we, as the trustee of the MAP Superannuation Plan Division II ABN 71 603 157 863 RSE R1001587 (**the Plan**) want to let you know about some important changes to the Plan.

This notice contains important information about:

- retirement of existing trustee and appointment of a new trustee;
- changes to eligible rollover fund; and
- changes to fees and costs from 1 April 2017.

Retirement of existing trustee and appointment of a new trustee

We, MAP Funds Management Limited ABN 85 011 061 831, AFSL No 240753, APRA RSE Licence No L0000703 (**MAP**), have acted as the trustee for the Plan for over 50 years. As a trustee, we act in members' best interest with robust processes and governing rules. We value your support and always look for innovative solutions and opportunities to benefit members.

As part of our ongoing review and after careful consideration, the MAP Board has decided to retire as trustee of the Plan and appoint Diversa Trustees Limited ABN 49 006 421 638, AFSL No 235153, APRA RSE Licence No L0000635 (**Diversa**) as trustee of the Plan in its place around mid-April 2017¹.

Diversa is a specialist trustee company and acts as trustee for over 25 superannuation funds with approximately \$8 billion in funds under management. The list of funds for which Diversa is trustee can be found on its website, www.diversa.com.au. We believe that the greater resources and broad industry knowledge that Diversa adds deepens MAP's existing capability and results in the Plan becoming stronger.

The name of the super fund will remain as MAP Superannuation Plan; the administrator, investment manager and insurer who provide services for you will remain unchanged.

¹ MAP Funds Management Ltd and Diversa Trustees Limited are both wholly owned subsidiaries of OneVue Holdings Limited

In 2014, there were commitments to reduce fees over a five year period to MAP members. These commitments are not affected by this change. A reduction in administration fees consistent with these commitments effective 1 April 2017 is outlined below.

We encourage you to read the enclosed FAQ document for any questions you may have. If you have further questions, you can contact MAP by calling 1800 640 055 or emailing enquiries@mapfunds.com.au.

We will notify you on the website of the actual date of the trustee change or if there are any other updates from this notice.

Changes to Eligible Rollover Fund (ERF)

As part of the new trustee appointment, we decided to change the Eligible Rollover Fund of the Plan from AUSfund Unclaimed Super Fund (**Ausfund**) to Super Money Eligible Rollover Fund (**SMERF**), an ERF under the trusteeship of Diversa Trustees Limited. This change will take effect from 1 April 2017.

Like Ausfund, SMERF is a special type of superannuation fund designated by APRA to receive and invest the entitlements of superannuation members in certain circumstances. The Trustee may transfer your benefit to an ERF if you become a lost member.

Changes to fees and costs from 1 April 2017

The below changes will be reflected in an updated Product Disclosure Statement (PDS) and supporting documents effective 1 April 2017, which will be available online at www.mapfunds.com.au at that time.

Reduction in administration fees for all investment options except Cash

In keeping with transition arrangements negotiated for the sale of MAP Funds Management to OneVue, the Administration fee for all Investment Options except Cash will be reduced from 1 April 2017 as shown below:

Single Asset class Investment Options	Current Administration fee ¹			Administration fee from 1 April 2017 ¹		
	From \$	To \$	Rate	From \$	To \$	Rate
Cash	0	249,000	0.65%	0	249,000	0.65%
	250,000	499,999	0.55%	250,000	499,999	0.55%
	500,000	999,999	0.45%	500,000	999,999	0.45%
	1m	1,499,999	0.20%	1m	1,499,999	0.20%
	Over 1.5m		Nil	Over 1.5m		Nil
Australian Equities, International Equities and Diversified Property	0	249,000	0.90%	0	249,000	0.75%
	250,000	499,999	0.80%	250,000	499,999	0.65%
	500,000	999,999	0.50%	500,000	999,999	0.45%
	1m	1,499,999	0.20%	1m	1,499,999	0.20%
	Over 1.5m		Nil	Over 1.5m		Nil

¹Subject to a minimum fee of \$150

Multi Asset class Investment Options	Current Administration fee ¹ (\$)			Administration fee from 1 April 2017 ¹		
	From \$	To \$	Rate	From \$	To \$	Rate
Capital Stable, Balanced Moderate and Growth	0	249,000	0.90%	0	249,000	0.75%
	250,000	499,999	0.80%	250,000	499,999	0.65%
	500,000	999,999	0.50%	500,000	999,999	0.45%
	1m	1,499,999	0.20%	1m	1,499,999	0.20%
	Over 1.5m		Nil	Over 1.5m		Nil

¹Subject to a minimum fee of \$150

Changes to investments and fees of the cash investment option

After a recent review of the MAP Cash investment options, we have determined to change its underlying investments from the mix of cash, notice accounts and term deposits, to 'at call' accounts with Australia and New Zealand Banking Group Limited, ABN 11 005 357 522.

The Cash investment option is for members who prefer low risk and a high level of security on their account balance. Our analysis for the 12 months to November 2016 shows that the returns after fees would be slightly higher, should the changes were implemented for the period.

Changing to 'at call' accounts will have the following benefits for you:

- Improve the credit rating of the underlying securities - currently 72% of term deposits are held with the financial institutions with ratings ranging from BBB+ to AA-; this will change to all institutions with AA-ratings;
- Eliminate the liquidity risk of term deposits; and
- Provide more predictable returns as the returns will not be impacted by wholesale rates.

As a result of the investment change, investment fees and indirect cost ratio of the Cash option will change from 1 April 2017 as shown below:

	Current	From 1 April 2017
Investment fee	0.15% p.a.	Nil
Indirect cost ratio	Up to 0.10% p.a.	Up to 0.45% p.a.*

* Indirect costs relate to transfer to Operational Risk Finance Reserve (ORFR) and Expense Reserve (ER) of up to 0.10%, and indirect fees in relation to cash management of up to 0.35% p.a.

We are always here to help! For further details about your existing membership or if you have any questions, please do not hesitate to contact MAP Super on 1800 640 055. Thank you for taking the time to read this important notice.

For and on behalf of
MAP Funds Management Ltd
Trustee of the MAP Superannuation Plan

For more information:
Phone: 1800 640 055 | Write: PO Box 1282, Albury NSW 2640 | Visit: www.mapfunds.com.au

MAP Funds Management Ltd (ABN 85 011 061 831, AFSL 240753) ('MAP') is the Trustee of the MAP Superannuation Plan Division II (ABN 71 603 157 863). MAP super and pension are products offered through the MAP Superannuation Plan. MAP is the issuer of the Product Disclosure Statements and other associated offer documents for MAP super and pension.

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This document does not take into account investors' objectives, financial situation or needs. Before making an investment decision you should consider your own objectives, financial situation and needs. To the extent permitted by law, neither MAP, or any of its directors, employees, associates or related bodies corporate, accept any liability or responsibility arising in any way, whether in contract, under statute, negligence or otherwise, for any loss or damage resulting from the use of, or reliance on, the information available in this document, or any errors, omissions or opinions in this document.

27 February 2017

Frequently Asked Questions

MAP SUPERANNUATION PLAN



Why there is a trustee change in the Plan?

The change of trustee is a result of our ongoing review to look for best opportunities to benefit members. We always act in members' best interest and value your support over time.

We have evaluated the pros and cons of the trustee change, and after careful consideration, we decided to retire as trustee of the Plan and appoint Diversa Trustees Limited ABN 49 006 421 638, AFSL No 235153, APRA RSE Licence No L0000635 (**Diversa**) as Trustee of the Plan in its place effective 1 April 2017.

Do I need to do anything?

No. As per current superannuation legislation and the Trust Deed of the Plan, the trustee may be removed from office if the trustee resigns from office by at least 21 days' notice in writing to the Members of the Plan. On the expiration of the notice period, MAP will retire from office and appoint in its place Diversa Trustees Limited which is a constitutional corporation and the holder of an RSE licence.

Who is Diversa Trustees Limited?

Diversa is a specialist trustee company and acts as trustee for over 25 superannuation funds with approximately \$8 billion in funds under management. The list of funds for which Diversa is trustee can be found on its website, www.diversa.com.au. We believe that the greater resources and broad industry knowledge that Diversa adds deepens MAP's existing capability and results in the Plan becoming stronger.¹

The Diversa Board is comprised of a majority of independent directors. Details on the directors can be found at <http://diversa.com.au/trustee/our-people/board-of-directors/>.

What other super funds does Diversa Trustees Limited manage?

Diversa acts as trustee for over 25 superannuation funds. The full list of the funds under trusteeship can be found from Diversa's website at <http://diversa.com.au/funds>.

What does the trustee change mean to me?

Your super savings will be managed in the capable hands of the new trustee after the change. The name of the super fund will remain as MAP Superannuation Plan; the administrator, investment manager and insurer who provide service for you will remain unchanged. You will also notice that the Product Disclosure Statements, forms and other fund documents will be updated with the new trustee details shortly.

In 2014, there were commitments to reduce fees over a five year period to MAP members. These commitments are not affected by this change. A reduction in administration fees consistent with this commitment and effective 1 April 2017 is outlined in your letter.

¹ MAP Funds Management Ltd and Diversa Trustees Limited are both wholly owned subsidiaries of OneVue Holdings Limited

When will the new trustee be appointed?

It is anticipated that Diversa will be appointed trustee of the Plan from around mid-April 2017.

Who should I contact if I have further questions?

You can contact MAP by calling 1800 640 055 or emailing enquiries@mapfunds.com.au, should you have any further concerns or questions about the trustee change.

Do I still have access to financial planning?

Yes, as a valued MAP member, you will still have access to financial planning for intra-fund advice after the trustee change.

Are fees changing?

There are no changes in fees and costs as a result of the trustee change. However, the administration fee and fees on cash are changing as outlined in the letter. From time to time, the investment fee could change based on advice from the investment manager.

Are there further fee reduction?

Yes. In 2014, there were commitments to reduce fees over a five year period to MAP members. These commitments are not affected by this change. There will be a reduction in administration fee in April 2018, in accordance with these commitments.

For more information:

Phone: 1800 640 055 | Write: PO Box 1282, Albury NSW 2640 | Visit: www.mapfunds.com.au

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27 February 2017