

29 April 2019

PRIVATE AND CONFIDENTIAL

Summary of Important Information and Significant Event Notice

The Trustee of the MAP Pooled Superannuation Trust (MAP PST or Fund), Diversa Trustees Limited (The Trustee) is writing to advise you of important information about your superannuation account in the MAP PST.

Trustee decision to terminate the MAP Pooled Superannuation Trust

Since 2014, MAP Superannuation Plan (MAP SP) has continued to grow steadily however, membership in the MAP PST has steadily declined over recent years. As part of our ongoing review and after careful consideration to achieve better member outcomes and economies of scale, the Trustee board has determined that the MAP PST is no longer viable under its current structure.

This notice informs remaining investors in the MAP PST of the Trustees decision to wind up the Fund.

How does this affect me?

The Trustee is providing 30 days' notice of the termination of member accounts and wind up of the MAP PST.

- Processing to redeem investments to hold as cash, until the closure of your member account in the MAP PST will commence on 3 June 2019, with your final member benefit calculation, and member benefit payout processed by no later than 30 June 2019
- Financial accounts and the wind up of the MAP PST will be completed by 31 August 2019
- Given the MAP PSTs' utilisation of the same administrator, auditor and tax agent as MAP SP, fees relating to the wind up of the fund will be minimal. No exit or withdrawal fees will apply
- Your balances in the MAP PST will continue to be held in your account, with daily unit pricing on your investments completed up until the day the benefit payment to the Trustee of the your SMSF is made
- The benefit payout from your member account will be made in one payment, and will include a credit amount from the Operational Risk Finance Reserve (ORFR). Refer to ORFR arrangements below
- Upon the termination of the MAP PST, you will cease to be a member of the Fund
- If your SMSF is partially or wholly in pension phase, the Trustee of the SMSF needs to provide a notification request for relevant tax years, including 2019, to rebate tax on annual investment earnings prior to the closure of your member account Refer to tax arrangements below.

Do I need to do anything?

- You will, as the Trustee of the SMSF need to provide instructions using the enclosed withdrawal form on where to make the payment of the balance of your Member account held in the MAP PST
- You will have the option to have the balance of your MAP PST:
 - Electronically funds transferred directly into your SMSF bank account; or
 - Paid by Bank Cheque made out to the name of your SMSF and forwarded to the SMSF mailing address;
Note: the administrator will pay the cost of the bank cheque.
- Should we not receive a completed withdrawal form by 3 June 2019, we will arrange for a bank cheque to be made out to the SMSF and forwarded to the mailing address we have recorded along with a MAP PST Exit Statement

Tax arrangements

Earnings on your super investments within the MAP PST are taxed at a maximum of 15%. Some capital gains may be taxed at the concessional rate of 10%. Tax is included in the unit price for the investment option and is not reported separately in your account statement.

Tax rules differ for your MAP PST investment depending on whether your fund members are in accumulation phase or pension phase. Where MAP has been advised that a PST investment relates to a benefit in pension phase, it is recorded and the tax impact on your account is adjusted accordingly.

Provision of partial or full tax adjustment advice for a pension

If your account is receiving a full or partial pension tax adjustment, you are responsible for keeping us informed at all times of any changes in your pension percentage. In particular, it is important that you provide us with a notification of any full or partial pension tax adjustment prior to termination of your account and wind up of the MAP PST.

If we are not informed in writing prior to the termination date of 3 June, 2019, you may not receive the relevant pension tax adjustment applicable to your SMSF. The Australian Taxation Office may require you to substantiate this percentage, and your SMSF may incur tax penalties if this percentage is inaccurate.

To assist you, we have enclosed the 2017 and 2018 notices that were forwarded to you, as well as the 2019 non tax paid PST declaration for completion and return.

Note: These declarations must be received prior to 3 June 2019, and prior to your withdrawal from the MAP PST.

Operational Risk Finance Reserve (ORFR)

The MAP PST is required by the Australian Prudential Regulatory Authority (APRA) to hold an ORFR on behalf of members of the fund. Given that the Fund is terminating, this ORFR amount will be credited and paid out with the final termination balance to your SMSF bank account. This will represent approximately 0.1% of your balance.

Withdrawing from MAP PST

A withdrawal form has been enclosed to assist you to make arrangements for the transfer of funds you hold within the MAP PST, together with a MAP ID requirements Factsheet.

To ensure an efficient transfer of funds, a Self Managed Superannuation Fund (SMSF) Trustee will need to provide:

- Certified copies of original personal identification for each SMSF Trustee
- Certified copy of the top of the bank statement of the SMSF bank account
- Certified copy of the SMSF Trust Deed.

Should you wish to retain your membership in the MAP Superannuation Plan (MAP SP), as an individual member, a rollover to the Fund can be arranged. The MAP SP Product Disclosure Statement can be found on mapfunds.com.au.

Where can I get further information

We are always here to help. For further details about your existing membership or you have any questions about the MAP PST termination and wind up, please do not hesitate to contact us on 1800 640 055 or enquiries@map.com.au

For and on behalf of

Diversa Trustees Limited Trustee of MAP Pooled Superannuation Trust

MAP Pooled Superannuation Trust (Div IV) ABN 92 209 339 241 Reg. Number R1001563.
Trustee: Diversa Trustees Limited ABN 49 006 421 638 RSE Licence Number L000635 AFSL Licence 235153.
Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, APRA RSE License No L000635 (MAP) is the trustee and issuer of the MAP Superannuation Plan and the MAP Pension Plan (ABN 71 603 157 863); and the MAP Pooled Superannuation Trust (ABN 92 209 339 241). The Product Disclosure Statements (PDS) are available at mapfunds.com.au or by calling 1800 640 055. This document may contain advice which is general in nature and not specific to your particular circumstances. Before making an investment decision or acting on general advice you should consider your own financial situation, the PDS and whether the particular financial product is right for you.