

2 May 2019

PRIVATE AND CONFIDENTIAL

Member No:

Summary of Important Information and Significant Event Notice

Diversa Trustees Limited, as the Trustee of MAP Superannuation Plan (MAP or Fund), are writing to advise you of some important changes happening within the Fund. As Trustee to the Fund, we act in members' best interest with robust processes and governing rules. We review regularly to look for improved and innovative solutions and opportunities to benefit members.

This notice contains important information about the Trustees decision to:

- change the asset and investment consultant to the Fund
- review the Funds' Pooled Investment Options
- transition the Pooled Investment Options and underlying investments.

Change of asset and investment consultant

As part of our ongoing Fund review, and after careful consideration, we have appointed Mercer Investments (Australia) Limited ABN 66 008 612 397 (Mercer) as Asset Consultant to the Fund. Mercer commenced their Asset and Investment Consultant role to the Fund on 1 July 2018.

Mercer is one of the world's largest asset consultants with an international network of approximately 12,000 experienced investment professionals, and have been providing professional investment services to Australian clients for 45 years.

Mercer partners with clients across all aspects of investing, including traditional investment consulting and outsourced investment management. Mercer support super fund trustees in meeting their fiduciary obligations to its members through both local and global research professionals, who cover investment managers, capital markets and strategic opportunities.

Mercers' scale and use of its Multi-Manager 'building block' investment approach provides the ability to offer tailored strategic investment options, seek enhancements to improve portfolio outcomes and provide a comprehensive suite of investment solutions and tools, tailored to members' objectives and needs.

Diversa Trustees Limited have subsequently agreed to appoint Mercer as Implemented Asset Consultant to the Fund from completion of the initial transition period.

We continue to hold investment governance, and have an investment sub-committee of the Board in place to monitor Mercer as asset consultant and the overall ongoing investment management of the Fund.

The Administrator and Insurer, who also provide services for you, remain unchanged.

Review of the Investment Options

Over the last few months Mercer, as Asset and Investment Consultant, have undertaken a review of the pooled investment options and underlying investment portfolio for the Fund to ensure they meet regulatory requirements and meet Members best interest. This has included a review of risk profiles, return objectives, strategic asset allocations and the mix of current investment managers. Existing directly held investments including the cash hub, term deposits, ASX listed securities, managed funds, managed accounts are unaffected by this review.

Transition of the Investment Options and underlying investments

The Trustee Board has approved the restructure of the Investment Options of the Fund. Mercers' investment modelling within the Investment Strategy has determined an optimum number of investment options to achieve the

required levels of diversification, liquidity and economies of scale. The investment portfolio within each investment option will be invested in a selection of Mercer multi-manager funds using Mercers' 'Building Block' approach.

How does this affect me?

The Trustee is providing 30 days' notice of the transition of the Funds' Investments and the restructure of the Investment Options from the mailing/emailing of this letter. The transition of the Funds' investments will commence on or about the 5th June 2019.

Details of the changes affecting the Investment Options are provided below. For comprehensive details, please refer to:

- Appendix A for a summary of the changes to the Investment Pools
- Appendix B for details of each new Investment Option.

Note: Details of the existing Investment Options at this time are available in the Product Disclosure Statement and Additional Information Guide, available at www.mapfunds.com.au.

Cash Investment Option

The MAP Cash investment option will have its underlying investments continue to invest in 'at call' accounts with Australia and New Zealand Banking Group Limited ABN 11 005 357 522. While there will be no strategic asset allocation changes there will be a decrease in the investment fee by 0.05%, as indicated in the table below.

Table 1 – Cash Investment Option – Change in investment fee

Investment fees (p.a.) *			
Current	On or about 5 June 2019	Change	Impact on balance of \$50,000
0.35% p.a.	0.30% p.a.	-0.05% p.a.	-\$25

* This investment fee is not directly charged to your account, and is recorded as an indirect cost ratio in the fee table of the Product Disclosure Statement.

Please also refer to Appendix B – Restructured pooled investment options - Accumulation and Pension for further details.

Transition of Capital Stable Investment Option to Moderate Investment Option

The Capital Stable Investment Option will transition to the Moderate Investment Option. This will provide efficiencies of scale, and minimise investment fees. While only having a minor restructure of the strategic asset allocation and investment return objective, the Moderate investment option investment fee will decrease by 0.54% p.a. as indicated in the table below.

Table 2 – Transition of Capital Stable Investment Option to Moderate Investment Option

Investment fees (p.a.) *			
Current	On or about 5 June 2019	Change	Impact on balance of \$50,000
0.94% p.a.	0.40% p.a.	-0.54% p.a.	-\$270

* This investment fee is not directly charged to your account, and is recorded as an indirect cost ratio in the fee table of the Product Disclosure Statement.

Please also refer to Appendix B – Restructured pooled investment options – Accumulation and Pension for further details.

Transition of Balanced Moderate to Balanced Investment Option

The Balanced Moderate Investment Option will transition to the Balanced Investment Option. This will see the option experience a slight name change and minor restructuring changes to its strategic asset allocation and investment objectives. The Balanced Investment Option investment fee will decrease by 0.58% p.a., as indicated in the table below.

Table 3 – Transition of Balanced Moderate to Balanced Investment Option

Investment fees (p.a.) *			
Current	On or about 5 June 2019	Change	Impact on balance of \$50,000
1.04% p.a.	0.46% p.a.	-0.58% p.a.	-\$290

* This investment fee is not directly charged to your account, and is recorded as an indirect cost ratio in the fee table of the Product Disclosure Statement.

Please refer to Appendix B - Restructured pooled investment options – Accumulation and Pension for further details.

Transition of Balanced to Growth Investment Option

The Balanced Investment Option will transition to the Growth Investment Option. This option will see restructuring changes to its strategic asset allocation and investment objectives, the Growth Investment Option investment fee will decrease by 0.66% p.a., as indicated in the table below.

Table 5 – Growth Investment Option

Investment fees (p.a.) *			
Current	On or about 5 June 2019	Change	Impact on balance of \$50,000
1.12% p.a.	0.46% p.a.	-0.66% p.a.	-\$330

* This investment fee is not directly charged to your account, and is recorded as an indirect cost ratio in the fee table of the Product Disclosure Statement.

Please refer to Appendix B - Restructured pooled investment options – Accumulation and Pension for further details.

Transition of Growth Investment Option to High Growth Investment Option

The Growth Investment Option will transition to the High Growth Investment Option. This will provide efficiencies of scale, and minimise investment fees. While only having a minor restructure of the strategic asset allocation and investment return objective, the High Growth Investment Option investment fee will decrease by 0.56% p.a., as indicated in the table below.

Table 6 – Transition of Growth Investment Option to High Growth Investment Option

Investment fees (p.a.) *			
Current	On or about 5 June 2019	Change	Impact on balance of \$50,000
1.12% p.a.	0.56% p.a.	-0.56% p.a.	-\$280

* This investment fee is not directly charged to your account, and is recorded as an indirect cost ratio in the fee table of the Product Disclosure Statement.

Please refer to Appendix B - Restructured pooled investment options – Accumulation and Pension for further details.

Transition of Australian Equity Investment Option to Australian Shares Investment Option

While the Australian Shares Investment Option will only experience minor restructuring changes to its strategic asset allocation and investment objectives, the Australian Share Investment Option investment fee will decrease by 0.39% p.a., as indicated in the table below.

Table 7 – Transition of Australian Equity Investment Option to Australian Shares Investment Option

Investment fees (p.a.) *			
Current	On or about 5 June 2019	Change	Impact on balance of \$50,000
0.85% p.a.	0.46% p.a.	-0.39% p.a.	-\$195

* This investment fee is not directly charged to your account, and is recorded as an indirect cost ratio in the fee table of the Product Disclosure Statement.

Please refer to Appendix B - Restructured pooled investment options – Accumulation and Pension for further details.

Transition of International Equity Investment Option to International Shares Investment Option

While the Global Shares Investment Option is changing its name to International Shares, it will only experience minor restructuring changes to its strategic asset allocation. The International Share Investment Option investment fee will decrease by 0.13% p.a., as indicated in the table below.

Table 8 – Transition of International Equity Investment Option to International Shares Investment Option

Investment fees (p.a.) *			
Current	On or about 5 June 2019	Change	Impact on balance of \$50,000
0.60% p.a.	0.47% p.a.	-0.13% p.a.	-\$65

* This investment fee is not directly charged to your account, and is recorded as an indirect cost ratio in the fee table of the Product Disclosure Statement.

Please refer to Appendix B - Restructured pooled investment options – Accumulation and Pension for further details.

Closure of the Diversified Property Investment Option

The Trustee has determined that the Diversified Property Investment Option will close given the relatively low amount currently invested by members in this option. Investments held in this option will be redeemed and the proceeds will be invested in the replacement Investment Option, the Balanced Investment Option, unless an investment switch is received requesting monies be switched to another investment option before 1 June 2019.

You should note that the replacement option will have different characteristics from the closing Diversified Property Investment Option. For more information, please refer to Appendix B - Summary of New Investment Options.

To elect to have your Diversified Property Investment Option transitioned into a different investment option on or about the 1 June 2019, please complete the Investment Switch form provided with this letter and return the signed original form to us by 1 June 2019.

Closure and Replacement Investment Option - Investment fees (p.a.) *			
Current - Diversified Property & %	New - Balanced -& % On or about 5 June 2019	Change %	Impact on balance of \$50,000
0.97% p.a.	0.46% p.a.	-0.51 p.a.	-\$255

* This investment fee is not directly charged to your account, and is recorded as an indirect cost ratio in the fee table of the Product Disclosure Statement.

Please refer to Appendix B - Restructured pooled investment options – Accumulation and Pension for further details.

Business arrangements while the investments are in transition

Business arrangements will continue within normal arrangements as far as possible during the period of the investment transition. There may be slight delays in unit pricing during the period of transition, while the new Mercer investment options are implemented, and the existing investments are transitioned to the new Mercer investment options.

The transition process will take place over a short period between 5 June and 19 June 2019 to minimise disruption to Members.

This will ensure the smooth and prompt transfer of the investment options and underlying investment assets and records to Mercer, and where necessary enable an efficient timeframe for the sell down and repurchase of affected investment assets which will no longer be held as part of the new Mercer Investment Options.

This will also enable the transfer of investment assets, and where necessary enable an efficient timeframe for the sell down and repurchase of affected investment assets where applicable.

Transaction costs associated with the transition of investments

While investments are being transitioned as existing holdings as far as possible, the estimated investment transaction costs for sale and repurchase to align with the new Mercer Investments equal 0.138% of the total assets. The investment transaction fee will be deducted from the Fund and will be reflected in the unit price of the particular Investment Options unit price.

As an example, on a balance of \$50,000, this will result in a \$68.88 impact to your Member account.

Where can I get further information

We are always here to help. For further details about your existing membership or if you require information or have any questions about the investment transition, the new investment options, or Mercer as Asset Consultant, please do not hesitate to contact your adviser or us.

Phone: 1800 640 055
Email: enquiries@mapfunds.com.au
Visit: mapfunds.com.au
Write: PO Box 1282, Albury NSW 2640

Thank you for taking the time to read this important notice.

For and on behalf of

Diversa Trustees Limited Trustee of MAP Superannuation Plan

CC <Adviser Name>

MAP Superannuation Plan and MAP Pension Plan are superannuation products within MAP Superannuation Plan ABN 71 603 157 863 RSE R1001587 (the Fund), which is Division II of The MAP Master Superannuation Plan. Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153 RSE Licence L0000635 (referred to as the Trustee, we, our, us) is the Trustee of the Fund and the product issuer. The information in this document has been prepared by OneVue Super Services Pty Ltd ABN 74 006 877 872, AFSL 246883 as the Fund Administrator. It is intended to provide you with general information only and does not take into account your objectives, financial situation or needs. Before making any financial decisions about MAP Superannuation Plan or MAP Pension Plan, it is important that you read the current product disclosure statement (PDS) and consider your particular circumstances and whether the particular financial product is right for you. The current PDS for each product is available on mapfunds.com.au. You should consult a financial adviser if you require personal advice.

APPENDIX A

Summary of changes to specific existing investment pools held

Current	Change	New
Cash	<ul style="list-style-type: none">• Fee decrease	Cash
Capital Stable	<ul style="list-style-type: none">• Name change• Strategic asset allocation change• Investment objective change• Fee decrease	Moderate
Balanced Moderate	<ul style="list-style-type: none">• Name change• Strategic asset allocation change• Minor investment objective change• Fee decrease	Balanced
Balanced	<ul style="list-style-type: none">• Name change• Strategic asset allocation change• Minor investment objective change• Fee decrease	Growth
Growth	<ul style="list-style-type: none">• Name change• Strategic asset allocation change• Fee decrease	High Growth
Australian Equity	<ul style="list-style-type: none">• Name change• Return objective change• Fee decrease	Australian Shares
International Equity	<ul style="list-style-type: none">• Name change• Return objective change	International Shares

APPENDIX B

Restructured pooled investment options – Accumulation and Pension

A simplified approach, and economies of scale to achieve improved Member outcomes

Pooled Investment Option Description

Summary of the Cash Investment Option		
Who is this investment option for?	Members who prefer low risk and a high level of security on their account balance.	
Investment return objective	Bloomberg AustBond BB Index	
Minimum suggested time frame	1 years	
Standard risk measure	Very low	
Indirect Cost Ratio	0.30% p.a.	
Asset classes	Strategic asset allocation	Asset allocation range
Defensive Assets	100.0%	
Cash	100.0%	100.0%
Australian Fixed Income	0.0%	0.0%
Global Fixed Income	0.0%	0.0%
Growth Assets	0.0%	
Australian Equities	0.0%	0.0%
International Equities	0.0%	0.0%
Global Listed Property & Infrastructure	0.0%	0.0%

Summary of the Moderate Investment Option		
Who is this investment option for?	Members who seek exposure to mainly defensive assets and can tolerate a moderate level of risk over three years. This option invests predominantly in defensive assets across most asset classes.	
Investment return objective	CPI + 0.5%	
Minimum suggested time frame	3 years	
Standard risk measure	Medium	
Indirect Cost Ratio	0.40% p.a.	
Asset classes	Strategic asset allocation	Asset allocation range
Defensive Assets	70.0%	
Cash	24.5%	12.5%-50.0%
Australian Fixed Income	26.0%	15.0%-40.0%
Global Fixed Income	19.5%	10.0%-30.0%
Growth Assets	30.0%	
Australian Equities	13.0%	5.0%-20.0%
International Equities	14.5%	5.0%-25.0%
Global Listed Property & Infrastructure	2.5%	0.0%-15.0%

Summary of the Balanced Investment Option		
Who is this investment option for?	Members who seek exposure to a combination of growth and defensive assets and can tolerate a medium to high level of risk over four years. This option invests predominantly in a mixture of growth and defensive assets across most asset classes.	
Investment return objective	CPI + 1.5%	
Minimum suggested time frame	4 years	
Standard risk measure	Medium to High	
Indirect Cost Ratio	0.46% p.a.	
Asset classes	Strategic asset allocation	Asset allocation range
Defensive Assets	50.0%	
Cash	11.0%	5.0%-20.0%
Australian Fixed Income	17.0%	10.0%-25.0%
Global Fixed Income	22.0%	15.0%-35.0%
Growth Assets	50.0%	
Australian Equities	21.5%	10.0%-30.0%
International Equities	24.5%	10.0%-35.0%
Global Listed Property & Infrastructure	4.0%	0.0%-15.0%

Summary of the Growth Investment Option		
Who is this investment option for?	Members who seek exposure to mainly growth assets and can tolerate a high level of risk over five years. This option invests mainly in growth assets across most asset classes.	
Investment return objective	CPI + 2.5%	
Minimum suggested time frame	5 years	
Standard risk measure	High	
Indirect Cost Ratio	0.46% p.a.	
Asset classes	Strategic asset allocation	Asset allocation range
Defensive Assets	30.0%	
Cash	6.5%	2.0%-15.0%
Australian Fixed Income	10.5%	5.0%-20.0%
Global Fixed Income	13.0%	8.0%-25.0%
Growth Assets	70.0%	
Australian Equities	30.0%	17.5%-45.0%
International Equities	34.0%	22.5%-50.0%
Global Listed Property & Infrastructure	6.0%	0.0%-15.0%

Summary of the High Growth Investment Option		
Who is this investment option for?	Members who seek exposure to mainly high growth assets and can tolerate a high level of risk over seven years. This option invests mainly in growth assets across most asset classes.	
Investment return objective	CPI + 3.5%	
Minimum suggested time frame	7 years	
Standard risk measure	High	
Indirect Cost Ratio	0.56% p.a.	
Asset classes	Strategic asset allocation	Asset allocation range
Defensive Assets	15.0%	
Cash	5.00%	0.0%-10.0%
Australian Fixed Income	4.50%	0.0%-20.0%
Global Fixed Income	5.50%	0.0%-25.0%
Growth Assets	85.0%	
Australian Equities	38.0%	25.0%-50.0%
International Equities	44.0%	30.0%-50.0%
Global Listed Property & Infrastructure	3.0%	0.0%-15.0%

Summary of the Australian Shares Investment Option		
Who is this investment option for?	Members who seek exposure to Australian listed companies with a mix of index and active management.	
Investment return objective	AXS 300 Acc Index	
Minimum suggested time frame	n/a	
Standard risk measure	High	
Indirect Cost Ratio	0.46% p.a.	
Asset classes	Strategic asset allocation	Asset allocation range
Defensive Assets	2.0%	
Cash	2.0%	0.0%-10.0%
Australian Fixed Income	0.0%	0.0%
Global Fixed Income	0.0%	0.0%
Growth Assets	98.0%	
Australian Equities	48.0%	45.0%-55.0%
International Equities	50.0%	45.0%-55.0%
Global Listed Property & Infrastructure	0.0%	0.0%

Summary of the International Shares Investment Option		
Who is this investment option for?	Members who seek exposure to companies listed on international exchanges across developed and emerging markets with a mix of index and active management.	
Investment return objective	MSCI World (ex Aust) Index in \$AUD	
Minimum suggested time frame	n/a	
Standard risk measure	High	
Indirect Cost Ratio	0.47% p.a.	
Asset classes	Strategic asset allocation	Asset allocation range
Defensive Assets	2.0%	
Cash	2.0%	0.0%-10.0%
Australian Fixed Income	0.0%	0.0%
Global Fixed Income	0.0%	0.0%
Growth Assets	98.0%	
Australian Equities	0.0%	0.0%
International Equities	98.0%	90.0%-100.0%
Global Listed Property & Infrastructure	0.0%	0.0%

MAP Superannuation Plan and MAP Pension Plan are superannuation products within MAP Superannuation Plan ABN 71 603 157 863 RSE R1001587 (the Fund), which is Division II of The MAP Master Superannuation Plan. Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153 RSE Licence L0000635 (referred to as the Trustee, we, our, us) is the Trustee of the Fund and the product issuer. The information in this document has been prepared by OneVue Super Services Pty Ltd ABN 74 006 877 872, AFSL 246883 as the Fund Administrator. It is intended to provide you with general information only and does not take into account your objectives, financial situation or needs. Before making any financial decisions about MAP Superannuation Plan or MAP Pension Plan, it is important that you read the current product disclosure statement (PDS) and consider your particular circumstances and whether the particular financial product is right for you. The current PDS for each product is available on mapfunds.com.au. You should consult a financial adviser if you require personal advice.