

15 October 2018

«Title» «First_Name» «Surname»
«Address_Line_1»
«Address_Line_2»
«Suburb» «State» «Postcode»
«Country»

Dear «Title» «Surname»

Important information about your account in The Executive Superannuation Fund (TESF) Pension

Member number: <<000000-000000>>

This letter provides you with important information about your pension account in The Executive Superannuation Fund (TESF) Pension.

As part of a review to improve member outcomes, Equity Trustees Superannuation Limited (ETSL), the trustee of TESF has made an in-principle decision to transfer all members and assets of TESF to the Aon Master Trust (AMT) into a product called smartMonday PENSION TESF (subject to the "Important Legal Stuff" noted in Appendix 2).

What does this mean for you?

Prior to the transfer of your account into smartMonday PENSION TESF will undertake a review to ensure you have received your minimum pension payment for the period 1 July 2017 to 31 October 2018 as required under legislation. Therefore,

- If you receive monthly pension payments, you may receive an adjusted amount in your November pension payment.
- If you receive your pension payments quarterly or annually, you may receive a pension payment in November.

Upon transfer to smartMonday PENSION TESF

- You will cease to be a member of TESF and you will become a member of smartMonday Pension TESF
- You will continue to maintain your current membership number
- The amount and frequency of your pension payments will remain unchanged.
- Your first pension payment from smartMonday PENSION TESF will be **paid in December 2018**
- If you have eligible reversionary beneficiaries in place in TESF they will remain in place following the transfer to smartMonday.

What other information will you receive?

After the transfer has taken place, your existing account will be closed, and you will receive an exit statement from TESF.

After your account has been transferred, you will receive a Welcome Pack from smartMonday which will confirm the details of your pension plan.

You can also find more details about smartMonday PENSION TESF by reading the relevant Product Disclosure Statement to be made available in the Resources section of smartMonday.com.au website from the transfer date (please see the statement in Appendix 2 to this letter which explains how certain disclosures may be made to you electronically by

smartMonday unless you opt out). If you have any queries in the meantime, please contact Member Services on 1300 614 644.

IMPORTANT – No processing period

In preparation for this transfer **transactions** (such as switches or withdrawals), in relation to TEF and smartMonday PENSION TEF, **will not be processed from 19 November 2018 to 7 December 2018.**

Any requests or transactions (e.g. benefit payments, rollovers to another fund, etc) to be processed prior to the transfer must be received by Member Services **no later than 16 November 2018.** Transactions received after this date will be processed in smartMonday PENSION TEF from 10 December 2018 and will be processed using the relevant unit price applicable on the day of processing.

If you have an urgent family law matter or benefit claim (e.g. financial hardship or disablement) during the suspension on processing, please contact us (using the contact details below) to check the progress of your claim.

Any complaint that you may have made to the trustee in TEF that is not resolved prior to the transfer will be handled, from the date of transfer, by the trustee in smartMonday PENSION.

We are here to help, so who can you contact?

Up to 22 November 2018 – TEF

If you would like to discuss the information contained in this letter, how it affects you or how to make changes to your account, please call Member Services on 1300 614 644 or email execsuper@onevue.com.au.

On and from 22 November 2018 – smartMonday PENSION TEF

If you have any questions after the transfer date, please call Member Services on 1300 614 644 or email assistance@smartmonday.com.au.

Yours sincerely

**For and on behalf of the Trustee
Equity Trustees Superannuation Limited**

Appendix

- 1 Important Legal Stuff
- 2 Member Communication notice

Appendix 1

Important Legal Stuff (which you really should read!)

How and when will the transfer take place?

Subject to the completion of the due diligence process and the trustee determining that the transfer is in the best interest of members, it is anticipated your account will be transferred to 'smartMonday PENSION TESH in the AMT on **22 November 2018**, unless you choose to opt-out of the transfer.

Under superannuation legislation a member can be transferred to a 'successor fund' without the member's consent only if the rights in respect of the transferred benefits are equivalent (or better) in the receiving fund. Your benefits in TESH will be transferred to the AMT only if this test is satisfied.

smartCoach Intra-fund advice.

Any intra-fund advice provided by smartMonday smartCoaches is provided by or on behalf of Aon Hewitt Limited ABN 48 002 288 646 AFSL 236667 under its Australian Financial Services Licence.

Tax File Number (TFN)

If you have not provided your TFN, your employer contributions and any other concessional contributions will be subject to 34% additional income tax on top of the 15% tax paid. If you provide your TFN before the transfer of your account, TESH is entitled to claim a tax offset for the amount of the additional tax paid (within four years of the TFN being supplied) and the tax offset will then be refunded to you. If you have not already provided your TFN, you will need to provide it before the start of the "no processing period" (explained previously), otherwise we will not be able to process a refund of any additional tax you have paid. You will not be able to claim a refund after the transfer.

Disclaimer

The information in this notice is general information only and does not take into account your particular objectives, financial circumstances or needs. You should consider obtaining professional advice about your particular circumstances before making any financial or investment decisions based on the information in this notice.

Issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757, as trustee of The Executive Superannuation Fund ABN 60 998 717 367. Equity Trustees Superannuation Limited is also trustee of the Aon Master Trust ABN 68 964 712 340.

smartMonday is the business name of the Aon Master Trust ABN 68 964 712 340 (the Fund) which has been registered by Aon Hewitt Limited ABN 48 002 288 646 AFSL 236667 as sponsor of the Fund. The Trustee of the Fund is Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 RSE Licence L0001458. smartMonday PRIME, smartMonday DIRECT and smartMonday PENSION products are part of the Fund.

Appendix 2

Member communications in smartMonday PENSION

This notice is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757 as trustee of the Aon Master Trust. smartMonday PRIME, smartMonday DIRECT and smartMonday PENSION products are part of the Fund.

The Trustee may provide or make available to you electronically (for example, via the smartMonday websites), the following information or information of the following type:

- Product Disclosure Statements
- Periodic statements (excluding exit statements)
- Annual reports
- Disclosures regarding material changes and significant events
- Additional product information (requested from us)

unless you specifically elect not to receive these communications or types of communications by electronic means.

If you do not want to receive communications from smartMonday (e.g. you would prefer to have the hard copy posted to you), please contact us:

Phone: 1300 614 644

Email: assistance@smartmonday.com.au

Please note any written request to opt-out of electronic communications from smartMonday must include your full name, date of birth, address and member number.