

24 May 2022

Dear Member

Significant Event Notice

The Trustee of max Super Fund (max or the Fund), (a sub plan of OneSuper), Diversa Trustees Limited (Diversa), is writing to provide you with an important update. There has been a significant increase in the amount of regulatory change introduced by the federal government and regulatory bodies over the last few years. These changes have increased the complexity and cost of administering superannuation funds resulting in potentially poor outcomes for members where there is insufficient scale.

With consideration of these changes and the ever evolving regulatory landscape, Diversa has made the decision that it would be in the best financial interests of members to intra-fund transfer max and its member accounts into Smartsave.

Smartsave is an existing sub-plan of OneSuper, with Diversa being the Trustee and Issuer. It includes similar features and benefits that you currently enjoy as a member of max.

What does it mean for me?

Membership

No action is required from you to complete the intra-fund transfer and there is no direct cost to you. Any transactional costs the fund may incur will be covered from the Expense Reserve. Your superannuation account will automatically transfer to Smartsave on **Thursday 30 June 2022**. The transfer process is anticipated to begin on **Monday 27 June 2022** and complete by the week commencing **Monday 11 July 2022**.

Once the transfer has taken place, you will receive an Exit Statement from max and a Welcome Letter from Smartsave confirming the transfer. Your Welcome Letter will be filed in the Smartsave secure online portal/super tab/report inbox, and you will be notified by email when this is available.

While the transfer is in progress, there will be some limitations on what you can do with your account. Please take the time to read the following information carefully to check whether you need to take any action now.

Contributions

max will accept employer contributions and personal contributions or rollovers into the Fund for existing members until the commencement of the intra-fund transfer to Smartsave on **Friday 24 June 2022**. Any employer contributions or personal contributions or rollovers received to your existing max account from **24 June 2022** and up to **30 June 2022**, will be allocated to your new Smartsave account. This will ensure the contribution is allocated to your account within the financial year ending 30 June 2022.

To assist members and employers with End of Financial Year activities, contributions received using your previous max USI and member account number will be accepted up until **Friday 22 July 2022**. However, contributions received from 23 July 2022 to your previous max USI and member account number will be returned. Please refer to “**Unique Super Identifier and member number**” section of this notice for more information, as **you will need to advise your employer of the change of USI and member number**. Contributions from 1 July 2022 for the financial year 2022/2023 can also be made to your new Smartsave account, however, you will need to include your new USI and new member account number.

What do I need to do if I do not want to participate in the transfer?

If you do not wish to participate in the transfer, you can either:

- Request the transfer of your entire account balance to another superannuation fund, or
- Request a full withdrawal of your account (subject to meeting a condition of release).

To make a request, please complete a withdrawal form available on the onesuper.com website and send it to us by **Friday 24 June 2022**. Once your withdrawal request is completed, you will be mailed an exit statement from max, and your access to the max secure online portal will cease upon closure of your account. Please note any insurance cover held will be cancelled on the closure of your account.

What you may need to do prior to the transfer to Smartsave or on withdrawal from the Fund.

Notice of intent to claim or vary a deduction for personal super contributions

You may be able to claim a tax deduction for personal superannuation contributions that you made to your super account from your after-tax income.

If you wish to process a notice of intent to claim a tax deduction for the FY2022 financial year, please provide us with the completed form by the commencement of the blackout period on **Friday 24 June 2022**.

A notice of intent to claim a personal tax deduction form is available on the ato.gov.au website. The impact of tax and super planning can be complex. We recommend seeking professional advice from a licensed financial adviser.

Notice of Contribution Splitting

All requests to process a contribution split in the FY2021 or the FY2022 year in max must be received by the commencement of the blackout period on **Friday 24 June 2022** (or before you withdraw or rollover out to another complying superannuation fund).

Financial Hardship or Compassionate Ground Claims

If you want to make a financial hardship or compassionate ground claim application, the completed documentation must be received by **Wednesday 15 June 2022**. Any claims received after this date, will not be assessed until the blackout period ceases on **Monday 11 July 2022**.

External Insurance Cover

To ensure any external insurance payments continue to be met, you should contact your insurer and advise them that your max account is closing and any future requests to pay premiums will need to be submitted to your Smartsave account or to your new fund if you decided not to participate with the transfer.

What stays the same?

Death benefit nominations

On transfer, all binding and non-binding death benefit nominations will be transferred across to your new Smartsave account on the same basis as your original instructions. You can update your death benefit nomination any time prior to **Friday 24 June 2022** by downloading the binding death benefit nomination form and completing and mailing to the Fund, or completing the non-binding death benefit nomination option which can be submitted online. The binding death benefit nomination form is available at onesuper.com or via the secure online portal under FAQ/Forms, or you can complete the non-binding death benefit nomination in the secure online portal via the Super tab.

Insurance Cover

Your existing Death, TPD and/or Income Protection insurance benefits (if applicable) will continue as is, including how your insurance premiums are calculated.

You can update, decrease or cancel your insurance cover at any time. You can do that by completing the max information update or variation of insurance form which can be found on the Fund's website under forms or can be obtained by contacting us.

Online Portal

As part of the intra-fund transfer to Smartsave, your log in details (user name and password) will remain the same. You will receive a confirmation email during the week commencing **Monday 11 July 2022** advising the availability of the secure online portal, reconfirming your log in and password details, and advising your Smartsave member number.

Third Party Authority

There'll be no change to any third-party authorities you may have in place for your member account.

What is different?

Smartsave Unique Super Identifier and member number

You will receive a new Smartsave member number, and Unique Super Identifier (USI) in Smartsave, therefore if you are receiving employer contributions, you will need to advise your employer of your new member number and USI for the Fund, which we will confirm to you prior to the week commencing **Monday 11 July 2022**. *

You can also provide your employer with the Smartsave USI and Fund details by completing the Smartsave choice of fund form with the Fund's details which are outlined below. The choice of fund and contribution form is available on onesuper.com/funds/smartsave/.

* Contributions received using **your previous max USI and member account number will be accepted** up until **Friday 22 July 2022**. Please refer to **"What does this mean for me/Contributions"** section of this notice for more information.

	New Fund USI Details
Fund Name	Smartsave
USI	43905581638001
Fund ABN	43 905 581 638

Administration fees

The Smartsave administration fees are structured differently, and this may affect you. The table below provides a summary of the max current fees and costs, and the fees and costs that will apply to you in Smartsave from **Thursday 30 June 2022**. The impact of fees will vary by member. Most members will receive a reduction in administration fees; however, a small number of members may experience a slight increase.

We recommend making your own calculations or seeking professional advice from a licensed financial adviser. Refer to the Appendix for an Example Fee Calculation. The Investment Section of this document also includes examples of fees and costs per investment option based on the account balance of \$50,000.

Type of fee or cost	Smartsave		max Super Fund	
	Amount	How and when paid	Amount	How and when paid
Administration fees and costs ¹	Asset Based Fee % p.a.		Asset Based Fee % p.a.	
	Asset-based administration fee of 0.60% p.a. which is deducted from the investment returns before the unit prices are determined and applied to your Account		Deducted from the investment returns before the unit prices are determined and applied to your Account.	
	<u>And</u>			
	For account balances of \$500,000 and above, you may be entitled to a fee rebate for the applicable account balance tier. This may reduce the fees and costs on your account balance.			
	Refer to the Tiered Rebate Table for the % fee after the rebate has been applied to the account balance:			
	Account Balance	% Fee After Rebate	Investment Option	% Fee p.a.
	\$500,000 to \$1,000,000	0.55%p.a.	Growth	1.022%
	\$1,000,001 to \$1,500,000	0.05%p.a.	Balanced	1.022%
	\$1,500,001 and over	nil	Moderate	1.021%
	The asset-based rebate is calculated based on your month end account balance and credited to your account on a monthly basis in arrears reducing the total fee you pay. Plus Account Keeping Fee \$20p.a.* Member fee is calculated on the last business day of each month and deducted from your Account monthly and on exit. *The flat \$20p.a. Account Keeping Fee is not charged when an account balance is lower than \$2,000		Conservative	1.021%
			Income	1.021%
			Australian Shares	1.023%
			International Shares	1.033%
			Listed Property Securities	1.002%
			Ethical Shares	1.022%
			Australian Fixed Interest	1.043%
			Cash	1.033%
			Passive Growth MySuper	0.60%
			Plus Member Fee \$20p.a. charged to your Account* (only applicable to Passive Growth MySuper) *Member fee is calculated on the last business day of each month and deducted from your Account monthly and on exit.	

	¹ If your Account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.	¹ If your Account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
	² The administration fee may include transfers to the Operational Risk Finance Reserve (ORFR) if required to meet regulatory requirements.	
	All fees are inclusive of GST.	

Investments

Your balance will be transferred to the Smartsave investment option that most closely matches your current max investment option in terms of investment strategy, objective and risk. The following investment options do have not a similar option within Smartsave, therefore these investment options will be transferred to Smartsave and you can continue investing in them. These are as follows:

max Super Fund Income (on transfer the name will change to Smartsave Income Investment Option)

max Super Fund Ethical Shares (on transfer the name will change to Smartsave Ethical Shares) *

Good Super Balanced Investment Option*

Good Super Growth Investment Option*

Good Super Conservative Option*

**These investment options are closed investment options to new members. Ethical Shares Investment Option will also be closed to new members from the date of transfer, Thursday 30 June 2022*

Important Note! There are two investment options closing that don't have similar investment options in Smartsave. These will not be transferred to Smartsave given they have insufficient scale to continue.

You do have the option to switch to another investment option prior to the transfer, otherwise your investment will be transferred to another investment option on transfer as follows:

Investment Option that is closing	Smartsave Investment Option on transfer
max Super Fund Listed Property Securities Investment Option	Smartsave Australian Shares Investment Option
max Super Fund Australian Fixed Interest Investment Option	Smartsave Income Investment Option*

**This max Super Fund Income investment option is being transferred to Smartsave from max Super Fund and will be called Smartsave Income Investment Option.*

If you wish to switch prior to transfer, the Fund will need to have received a switch form by **Monday 20 June 2022**.

After the intra-fund transfer is completed during the week commencing **Monday 11 July 2022**, you will be free to choose to make a switch from any combination of Smartsave's suite of investment options. For full details of Smartsave's investment options, visit <https://www.onesuper.com/funds/smartsave/>.

The below table includes investment option comparisons; we have also included investment fees, the investment management fee (ICR) and the buy/sell spread. Each investment option table also includes a comparison fee example based on the account balance of \$50,000 including investment fees, ICRs and administration fees. Please note depending on your investment option choices, ICRs may change over time. The comparison tables include the latest available ICRs which may be different to the current Product Disclosure Statement and Additional Information Guide:

Smartsave Passive Growth MySuper Investment Option		max Super Fund Passive Growth MySuper Investment Option	
Strategic Asset Allocation			
			Difference
Defensive Assets	30.00%	30.00%	0.00%
Cash	6.00%	6.00%	0.00%
Australian Fixed Income	11.00%	11.00%	0.00%
Global Fixed Income	13.00%	13.00%	0.00%
Growth Assets	70.00%	70.00%	0.00%
Australian Equities	29.50%	29.50%	0.00%
Global Equities	33.00%	33.00%	0.00%
Global Listed Property & Infrastructure	7.50%	7.50%	0.00%
Investment Profile			
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.		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% per annum		CPI + 2.5% per annum	
Time Horizon			
5 Years		5 Years	
Standard Risk Measure Label			
High		High	
Investment Fees			
Investment Fee	0.000%	Investment Fee	0.000%
Estimated ICR	0.310%	Estimated ICR	0.310%
Buy/Sell Spread	0.090% / 0.110%	Buy/Sell Spread	0.090% / 0.110%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$300.00
Member Fee	\$20.00	Member Fee	\$20.00
Investment Fee / ICR	\$155.00	Investment Fee / ICR	\$155.00
Total Fee	\$475.00	Total Fee	\$475.00

Smartsave Cash Investment Option		max Super Fund Cash Investment Option	
Strategic Asset Allocation			
Difference			
Defensive Assets	100.00%	100.00%	0.00%
Cash	100.00%	100.00%	0.00%
Australian Fixed Income	0.00%	0.00%	0.00%
Global Fixed Income	0.00%	0.00%	0.00%
Growth Assets	0.00%	0.00%	0.00%
Australian Equities	0.00%	0.00%	0.00%
Global Equities	0.00%	0.00%	0.00%
Global Listed Property & Infrastructure	0.00%	0.00%	0.00%
Investment Profile			
Members who prefer low risk and a high level of security on their account balance.		Members who invest in cash deposits in a bank, short-term loan securities and other similar investments.	
Investment Return Objective			
Bloomberg AustBond BB Index		Bloomberg AustBond BB Index	
Time Horizon			
1 Year		0-2 Years	
Standard Risk Measure Label			
Very Low		Low	
Investment Fees			
Investment Fee	0.000%	Investment Fee	0.052%
Estimated ICR	0.300%	Estimated ICR	0.040%
Buy/Sell Spread	0.000% / 0.000%	Buy/Sell Spread	0.000% / 0.000%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$516.50
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$150.00	Investment Fee / ICR	\$46.00
Total Fee	\$470.00	Total Fee	\$562.50

Smartsave Moderate Investment Option		max Super Fund Conservative Investment Option	
Strategic Asset Allocation			
			Difference
Defensive Assets	70.00%	70.00%	0.00%
Cash	24.50%	30.00%	5.50%
Australian Fixed Income	26.00%	20.00%	-6.00%
Global Fixed Income	19.50%	20.00%	0.50%
Growth Assets	30.00%	30.00%	0.00%
Australian Equities	13.00%	17.00%	4.00%
Global Equities	14.50%	8.00%	-6.50%
Global Listed Property & Infrastructure	2.50%	5.00%	2.50%
Investment Profile			
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.		Members who prefer stable returns through exposure to a variety of asset classes with an emphasis on income assets, with some growth in their investment. This option invests in a broad range of investments, with an emphasis on income assets, with a spread of risk.	
Investment Return Objective			
CPI + 0.5% per annum		CPI +0.5% per annum	
Time Horizon			
3 Years		3 Years	
Standard Risk Measure Label			
Medium		Medium to High	
Investment Fees			
Investment Fee	0.000%	Investment Fee	0.042%
Estimated ICR	0.350%	Estimated ICR	0.062%
Buy/Sell Spread	0.070% / 0.080%	Buy/Sell Spread	0.054% / 0.068%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$510.50
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$175.00	Investment Fee / ICR	\$52.00
Total Fee	\$495.00	Total Fee	\$562.50

Smartsave Balanced Investment Option		max Super Fund Moderate Investment Option	
Strategic Asset Allocation			
			Difference
Defensive Assets	50.00%	50.00%	0.00%
Cash	11.00%	20.00%	9.00%
Australian Fixed Income	17.00%	15.00%	-2.00%
Global Fixed Income	22.00%	15.00%	-7.00%
Growth Assets	50.00%	50.00%	0.00%
Australian Equities	21.50%	28.00%	7.00%
Global Equities	24.50%	14.00%	-10.50%
Global Listed Property & Infrastructure	4.00%	8.00%	4.00%
Investment Profile			
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.		Members who prefer modest medium-term growth in their investments through exposure to a variety of growth and income assets classes. This option invests in a broad range of income and growth investments with a spread of risk.	
Investment Return Objective			
CPI + 1.5% per annum		CPI + 1.5% per annum	
Time Horizon			
4 Years		5 Years	
Standard Risk Measure Label			
Medium to High		Medium to High	
Investment Fees			
Investment Fee	0.000%	Investment Fee	0.047%
Estimated ICR	0.390%	Estimated ICR	0.057%
Buy/Sell Spread	0.100% / 0.110%	Buy/Sell Spread	0.062% / 0.073%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$510.50
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$195.00	Investment Fee / ICR	\$52.00
Total Fee	\$515.00	Total Fee	\$562.50

Smartsave Growth Investment Option		max Super Fund Balanced Investment Option	
Strategic Asset Allocation			
			Difference
Defensive Assets	30.00%	25.00%	-5.00%
Cash	6.50%	4.00%	-2.50%
Australian Fixed Income	10.50%	14.00%	3.50%
Global Fixed Income	13.00%	7.00%	-6.00%
Growth Assets	70.00%	75.00%	5.00%
Australian Equities	30.00%	42.00%	12.00%
Global Equities	34.00%	21.00%	-13.00%
Global Listed Property & Infrastructure	6.00%	12.00%	6.00%
Investment Profile			
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.		Members who seek long-term growth in their investment through exposure to a variety of asset classes with an emphasis on growth assets.	
Investment Return Objective			
CPI + 2.5% per annum		CPI + 2.5% per annum	
Time Horizon			
5 Years		5 Years	
Standard Risk Measure Label			
High		High	
Investment Fees			
Investment Fee	0.000%	Investment Fee	0.055%
Estimated ICR	0.400%	Estimated ICR	0.048%
Buy/Sell Spread	0.1% / 0.12%	Buy/Sell Spread	0.071% / 0.077%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$511.00
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$200.00	Investment Fee / ICR	\$51.50
Total Fee	\$520.00	Total Fee	\$562.50

Smartsave Diversified Shares Investment Option		max Super Fund Growth Investment Option	
Strategic Asset Allocation			
Difference			
Defensive Assets	2.00%	0.00%	-2.00%
Cash	2.00%	0.00%	-2.00%
Australian Fixed Income	0.00%	0.00%	0.00%
Global Fixed Income	0.00%	0.00%	0.00%
Growth Assets	98.00%	100.00%	2.00%
Australian Equities	48.00%	56.00%	8.00%
Global Equities	50.00%	28.00%	-22.00%
Global Listed Property & Infrastructure	0.00%	16.00%	16.00%
Investment Profile			
Members who seek exposure to Australian and Global listed companies with a mix of index and active management.		Members who seek higher growth in their investment over the long term with a high level of volatility from year to year. This option invests in a broad range of growth investments, with a spread of risk.	
Investment Return Objective			
CPI + 4% per annum		CPI + 3.5% per annum	
Time Horizon			
10 Years		7 Years	
Standard Risk Measure Label			
High		High	
Investment Fees			
Investment Fee	0.000%	Investment Fee	0.063%
Estimated ICR	0.410%	Estimated ICR	0.040%
Buy/Sell Spread	0.140% / 0.120%	Buy/Sell Spread	0.080% / 0.080%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$511.00
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$205.00	Investment Fee / ICR	\$51.50
Total Fee	\$525.00	Total Fee	\$562.50

Smartsave Australian Shares Investment Option		max Super Fund Australian Shares Investment Option	
Strategic Asset Allocation			
			Difference
Defensive Assets	2.00%	0.00%	-2.00%
Cash	2.00%	0.00%	-2.00%
Australian Fixed Income	0.00%	0.00%	0.00%
Global Fixed Income	0.00%	0.00%	0.00%
Growth Assets	98.00%	100.00%	2.00%
Australian Equities	98.00%	100.00%	2.00%
Global Equities	0.00%	0.00%	0.00%
Global Listed Property & Infrastructure	0.00%	0.00%	0.00%
Investment Profile			
Members who seek exposure to a broad range of companies listed on the Australian Stock Exchange across large and small capitalisation companies with a mix of index and active management.		Members who prefer to invest in Australian companies listed on the Australian Stock Exchange.	
Investment Return Objective			
S&P/ASX 300 Accumulation Index		S&P/ASX 300 Accumulation Index	
Time Horizon			
n/a		10 Years	
Standard Risk Measure Label			
High		High	
Investment Fees			
Investment Fee	0.000%	Investment Fee	0.062%
Estimated ICR	0.420%	Estimated ICR	0.040%
Buy/Sell Spread	0.130% / 0.130%	Buy/Sell Spread	0.080% / 0.080%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$511.50
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$210.00	Investment Fee / ICR	\$51.00
Total Fee	\$530.00	Total Fee	\$562.50

Smartsave International Shares Investment Option		max Super Fund International Shares Investment Option	
Strategic Asset Allocation			
			Difference
Defensive Assets	2.00%	0.00%	-2.00%
Cash	2.00%	0.00%	-2.00%
Australian Fixed Income	0.00%	0.00%	0.00%
Global Fixed Income	0.00%	0.00%	0.00%
Growth Assets	98.00%	100.00%	2.00%
Australian Equities	0.00%	0.00%	0.00%
Global Equities	98.00%	100.00%	2.00%
Global Listed Property & Infrastructure	0.00%	0.00%	0.00%
Investment Profile			
Members who seek exposure to companies listed on Global exDifferences across developed and emerging markets with a mix of index and active management.		Members who prefer to invest in international companies that are listed on exDifferences around the world.	
Investment Return Objective			
MSCI World (ex Aust) Index in \$A		MSCI World (ex Aust) Index in \$A	
Time Horizon			
n/a		10 Years	
Standard Risk Measure Label			
High		High	
Investment Fees			
Investment Fee	0.000%	Investment Fee	0.052%
Estimated ICR	0.450%	Estimated ICR	0.040%
Buy/Sell Spread	0.150% / 0.100%	Buy/Sell Spread	0.080% / 0.080%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$516.50
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$225.00	Investment Fee / ICR	\$46.00
Total Fee	\$545.00	Total Fee	\$562.50

Smartsave Socially Responsible Growth Investment Option*

Strategic Asset Allocation

Defensive Assets	30.00%
Cash	6.50%
Australian Fixed Income	9.00%
Global Fixed Income	14.50%
Growth Assets	70.00%
Australian Equities	32.00%
Global Equities	38.00%
Global Listed Property & Infrastructure	0.00%

Investment Profile

Members who seek exposure to mainly 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 + 2.0% per annum

Time Horizon

7 Years

Standard Risk Measure Label

High

Investment Fees

Investment Fee	0.000%
Estimated ICR	0.697%
Buy/Sell Spread	0.14% / 0.18%

Example Total Fee based on \$50,000 Account Balance

Administration Fee %	\$300.00
Member Fee	\$20.00
Investment Fee / ICR	\$348.50
Total Fee	\$668.50

*This option will be available to you on transfer to Smartsave

Smartsave High Growth Investment Option

Strategic Asset Allocation

Defensive Assets	15.00%
Cash	5.00%
Australian Fixed Income	4.50%
Global Fixed Income	5.50%
Growth Assets	85.00%
Australian Equities	38.00%
Global Equities	44.00%
Global Listed Property & Infrastructure	3.00%

Investment Profile

Members who seek exposure to mainly growth assets and can tolerate a high level of risk over seven years. This option invests predominantly in growth assets across most asset classes.

Investment Return Objective

CPI + 3.5% per annum

Time Horizon

7 Years

Standard Risk Measure Label

High

Investment Fees

Investment Fee	0.000%
Estimated ICR	0.470%
Buy/Sell Spread	0.130% / 0.130%

Example Total Fee based on \$50,000 Account Balance

Administration Fee %	\$300.00
Member Fee	\$20.00
Investment Fee / ICR	\$235.00
Total Fee	\$555.00

*This option will be available to you on transfer to Smartsave

Smartsave Australian Shares Investment Option		max Super Fund Listed Property Securities Investment Option*	
Strategic Asset Allocation			
			Difference
Defensive Assets	2.00%	0.00%	-2.00%
Cash	2.00%	0.00%	-2.00%
Australian Fixed Income	0.00%	0.00%	0.00%
Global Fixed Income	0.00%	0.00%	0.00%
Growth Assets	98.00%	100.00%	2.00%
Australian Equities	98.00%	0.00%	-98.00%
Global Equities	0.00%	0.00%	0.00%
Global Listed Property & Infrastructure	0.00%	100.00%	100.00%
Investment Profile			
Members who seek exposure to a broad range of companies listed on the Australian Stock Exchange across large and small capitalisation companies with a mix of index and active management.		Members who invest in property or buildings via property trusts listed on the Australian Stock Exchange.	
Investment Return Objective			
S&P/ASX 300 Accumulation Index		S&P/ASX 300 A-REIT Accumulation	
Time Horizon			
n/a		5 Years	
Standard Risk Measure Label			
High		High	
Investment Fees			
Investment Fee	0.000%	Investment Fee	0.083%
Estimated ICR	0.420%	Estimated ICR	0.040%
Buy/Sell Spread	0.130% / 0.130%	Buy/Sell Spread	0.080% / 0.080%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$501.00
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$210.00	Investment Fee / ICR	\$61.50
Total Fee	\$530.00	Total Fee	\$562.50

*This investment is closing and any member remaining in this option will be transferred to Smartsave Australian Shares Investment Option

Smartsave Income Investment Option (NEW)*		max Super Fund Australian Fixed Interest Investment Option**	
Strategic Asset Allocation			
			Difference
Defensive Assets	100.00%	100.00%	0.00%
Cash	40.00%	0.00%	-40.00%
Australian Fixed Income	30.00%	100.00%	70.00%
Global Fixed Income	30.00%	0.00%	-30.00%
Growth Assets	0.00%	0.00%	0.00%
Australian Equities	0.00%	0.00%	0.00%
Global Equities	0.00%	0.00%	0.00%
Global Listed Property & Infrastructure	0.00%	0.00%	0.00%
Investment Profile			
Members who prefer stable returns through exposure to a mix of income assets with little growth in their investment. This option invests in a broad range of income investments, with a spread of risk.		Members who prefer to invest in loans to Australian governments or businesses where a fixed interest rate and loan length are agreed in advance.	
Investment Return Objective			
Cash rate over a 3-year period after fees and taxes		UBS Australia Composite Bond All Maturities Index	
Time Horizon			
3 Years		5 Years	
Standard Risk Measure Label			
Medium		Low to Medium	
Investment Fees			
Investment Fee	0.031%	Investment Fee	0.042%
Estimated ICR	0.073%	Estimated ICR	0.040%
Buy/Sell Spread	0.045% / 0.051%	Buy/Sell Spread	0.05% / 0.07%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$521.50
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$52.00	Investment Fee / ICR	\$41.00
Total Fee	\$372.00	Total Fee	\$562.50

*This investment is being transferred to Smartsave as part of the Intra-Fund Transfer

** This investment is closing and any member remaining in this option will be transferred to Income Investment Option

Smartsave Income Investment Option (NEW)*		max Super Fund Income Investment Option*	
Strategic Asset Allocation			
			Difference
Defensive Assets	100.00%	100.00%	0.00%
Cash	40.00%	40.00%	0.00%
Australian Fixed Income	30.00%	30.00%	0.00%
Global Fixed Income	30.00%	30.00%	0.00%
Growth Assets	0.00%	0.00%	0.00%
Australian Equities	0.00%	0.00%	0.00%
Global Equities	0.00%	0.00%	0.00%
Global Listed Property & Infrastructure	0.00%	0.00%	0.00%
Investment Profile			
Members who prefer stable returns through exposure to a mix of income assets with little growth in their investment. This option invests in a broad range of income investments, with a spread of risk.		Members who prefer stable returns through exposure to a mix of income assets with little growth in their investment. This option invests in a broad range of income investments, with a spread of risk.	
Investment Return Objective			
Cash rate over a 3-year period after fees and taxes		Cash rate over a 3-year period after fees and taxes	
Time Horizon			
3 Years		3 Years	
Standard Risk Measure Label			
Medium		Medium	
Investment Fees			
Investment Fee	0.031%	Investment Fee	0.031%
Estimated ICR	0.073%	Estimated ICR	0.073%
Buy/Sell Spread	0.045% / 0.051%	Buy/Sell Spread	0.045% / 0.051%
Example Total Fee based on \$50,000 Account Balance			
Administration Fee %	\$300.00	Administration Fee %	\$510.50
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$52.00	Investment Fee / ICR	\$52.00
Total Fee	\$372.00	Total Fee	\$562.50

*This investment is being transferred to Smartsave as part of the Intra-Fund Transfer

Good Super Conservative Investment Option*

Strategic Asset Allocation

Defensive Assets	75.00%
Cash	37.50%
Australian Fixed Income	18.75%
Global Fixed Income	18.75%
Growth Assets	25.00%
Australian Equities	12.50%
Global Equities	12.50%
Global Listed Property & Infrastructure	0.00%

Investment Profile

The Conservative option aims to achieve a balance of risk and return by investing in a blend of assets.

Investment Return Objective

CPI + 2% per annum

Time Horizon

3 Years

Standard Risk Measure Label

Low to Medium

Investment Fees

Investment Fee	0.026%
Estimated ICR	0.095%
Buy/Sell Spread	0.056% / 0.059%

Example Total Fee based on \$50,000 Account Balance

<i>Post Transfer</i>		<i>Prior to Transfer</i>	
Administration Fee %	\$300.00	Administration Fee %	\$511.00
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$60.50	Investment Fee / ICR	\$60.50
Total Fee	\$380.50	Total Fee	\$571.50

*This investment is being transferred to Smartsave and will continue to be closed to new members

Good Super Balanced Investment Option*

Strategic Asset Allocation

Defensive Assets	30.00%
Cash	15.00%
Australian Fixed Income	7.50%
Global Fixed Income	7.50%
Growth Assets	70.00%
Australian Equities	35.00%
Global Equities	35.00%
Global Listed Property & Infrastructure	0.00%

Investment Profile

The Balanced option aims to achieve relatively high returns in the medium to long term. It invests in a diversified mix of assets including Australian and overseas shares and bonds and cash.

Investment Return Objective

CPI + 2.5% per annum

Time Horizon

5 Years

Standard Risk Measure Label

High

Investment Fees

Investment Fee	0.010%
Estimated ICR	0.095%
Buy/Sell Spread	0.088% / 0.090%

Example Total Fee based on \$50,000 Account Balance

<i>Post Transfer</i>		<i>Prior to Transfer</i>	
Administration Fee %	\$300.00	Administration Fee %	\$511.00
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$52.50	Investment Fee / ICR	\$52.50
Total Fee	\$372.50	Total Fee	\$563.50

*This investment is being transferred to Smartsave and will continue to be closed to new members

Good Super Growth Investment Option*

Strategic Asset Allocation

Defensive Assets	5.00%
Cash	2.50%
Australian Fixed Income	1.25%
Global Fixed Income	1.25%
Growth Assets	95.00%
Australian Equities	47.50%
Global Equities	47.50%
Global Listed Property & Infrastructure	0.00%

Investment Profile

The Growth option aims to achieve long-term capital growth by investing predominantly in growth assets with an emphasis on Australian and overseas shares.

Investment Return Objective

CPI + 3% per annum

Time Horizon

7 Years

Standard Risk Measure Label

High

Investment Fees

Investment Fee	0.020%
Estimated ICR	0.170%
Buy/Sell Spread	0.106% / 0.107%

Example Total Fee based on \$50,000 Account Balance

<i>Post Transfer</i>		<i>Prior to Transfer</i>	
Administration Fee %	\$300.00	Administration Fee %	\$511.00
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$95.00	Investment Fee / ICR	\$95.00
Total Fee	\$415.00	Total Fee	\$606.00

*This investment is being transferred to Smartsave and will continue to be closed to new members

Smartsave Ethical Shares Investment Option*

Strategic Asset Allocation

Defensive Assets	0.00%
Cash	0.00%
Australian Fixed Income	0.00%
Global Fixed Income	0.00%
Growth Assets	100.00%
Australian Equities	50.00%
Global Equities	50.00%
Global Listed Property & Infrastructure	0.00%

Investment Profile

Members seeking to invest in a broad ethical growth investment portfolio through Australian and international equities. Companies with a material exposure (> 10% of revenues) in the following industries or practices will be excluded: Tobacco, weapons and armaments, gambling, alcohol, pornography, human rights abuse.

Investment Return Objective

CPI + 3.5% per annum

Time Horizon

10 Years

Standard Risk Measure Label

High

Investment Fees

Investment Fee	0.000%
Estimated ICR	0.175%
Buy/Sell Spread	0.110% / 0.110%

Example Total Fee based on \$50,000 Account Balance

<i>Post Transfer</i>		<i>Prior to Transfer</i>	
Administration Fee %	\$300.00	Administration Fee %	\$511.00
Member Fee	\$20.00	Member Fee	\$0.00
Investment Fee / ICR	\$87.50	Investment Fee / ICR	\$87.50
Total Fee	\$407.50	Total Fee	\$598.50

*This investment is being transferred to Smartsave but will closed to new members from 30 June 2022 from transfer day

Additional fees and costs

Dependent upon the circumstances, additional fees may be applicable:

Type of fee or cost	Smartsave		max Super Fund	
	Amount	How and when paid	Amount	How and when paid
Adviser Services Fees transactional fee	up to \$5,500	As per your authority, limited to an initial or transactional fee as one-off fees per annum	N/A	N/A
Adviser Services Fees Ongoing	2.2% p.a.	As per your POA, the fee is limited to 2.2% p.a. of the Account Balance	N/A	N/A
Family Law Enquiry	\$0.00	n/a	\$0.00	N/A
Family Law Split	\$0.00	n/a	\$0.00	N/A

Blackout period

From **Monday 27 June 2022** to **Monday 11 July 2022**, there will be a **blackout period** that may impact you. The transfer of your account will require certain activities to be undertaken, including the reconciliation, account closure and transfer of your information and account balance. This may result in some limitations on transacting on your account during this time.

From the **commencement of the blackout period on Monday 27 June 2022**:

- We will be unable to process contributions, rollovers in or out, or withdrawals. Contributions and rollovers in received for your max USI and member account will from **Friday 24 June 2022** be allocated to your Smartsave account until **Friday 22 July 2022**. From **Monday 23 July 2022**, any contributions and rollovers in received to your prior max USI and member account will be returned to the source;
- You will receive a confirmation email during the week commencing **Monday 11 July 2022** providing you with your log in details to the secure online portal (existing user name and password), new Smartsave USI and member number, and
- The secure online portal will be unavailable for the period of the blackout, and you will be unable to transact or instruct us using your account online.
- We will also not process any online or paper based forms received by the administrator for max after **Friday 24 June 2022**, and during the blackout period.
- Family Law enquiries of superannuation balances will be processed using the latest available data. If you wish to submit draft Orders or Agreements, or require a split of your superannuation balance under Family Law during the blackout period, please contact us for further information.

The Blackout period will end during the week commencing **Monday 11 July 2022**, and your account in Smartsave will be available to you via the secure online portal, enabling view, research, transact capability, as well as access to forms, PDS and other services.

In summary

It is anticipated that the **blackout period** will commence on **Monday 27 June 2022**, and the table below summarises the timeline for you. If you are considering requesting any of the above transactions, please do so as early as possible and prior to the commencement of the blackout. If your request during the blackout period is critical and delays in payment may affect your wellbeing, please contact us on 02 8022 7405 to determine if we can assist.

Timeline summary for the intra-fund transfer?

What will occur	Date
Significant Event Notice emailed to Members (this letter)	Friday 27 May 2022
Activities – the last day for: <ul style="list-style-type: none"> Final contributions to be received by max Super Fund The Fund to have received notice of intent or contribution splitting requests Members ability to view, transact, and provide instructions online 	5 p.m. Friday 24 June 2022
Blackout period (pause in processing) on transacting and administration on max Super Fund accounts commences from	Monday 27 June 2022
max Super Fund account closed	30 June 2022
Smartsave account opened	30 June 2022
Confirmation of Smartsave <u>USI, choice of fund form and member number sent out during the week commencing</u>	1 July 2022
<ul style="list-style-type: none"> Blackout period (pause in processing) ends for transacting and administration on Smartsave Super accounts Email advice confirming online portal log-in details (existing username and password), and Smartsave new member number and USI details 	Week commencing 11 July 2022
Exit letter and welcome letters sent from	22 July 2022

We are here to help

If you have any questions or would like further information, please contact us at the following:

Phone: 02 8022 7405

Email: maxteam@onevue.com.au

Mail: PO Box 1282 Albury NSW 2640

Kind regards

For and on behalf of Diversa Trustees Limited

Trustee of max Super Fund

The Fund is a superannuation product within OneSuper ABN 43 905 581 638 RSE R1001341 (OneSuper). 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 OneSuper and the product issuer. The information in this document is intended to provide you with general information only and does not take into account any one of your personal objectives, financial situation or needs. Before making any financial decisions about the Fund, 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 the product is available at <https://onesuper.com/funds/max-super/>. You should consult a financial adviser if you require personal advice.

Appendix

Fee Example

Smartsave Growth Investment Option		Balance of \$50,000
Investment Fees	0.00% p.a.	For every \$50,000 you will be charged \$0 in investment fee each year
Plus Administration Fees	0.60% p.a. Plus Account Keeping Fee \$20 p.a.	For every \$50,000 you will be charged \$320 in administration fee each year
Plus Indirect costs	0.40% p.a.	For every \$50,000 you will be charged \$200 in ICR each year
Equals Cost of Product	If your balance was \$50,000, then for that year you will be charged fees of \$520.00 for the superannuation product.	

maxSuper Fund Balanced Investment Option		Balance of \$50,000
Investment Fees	0.055% p.a.	For every \$50,000 you will be charged \$27.50 in investment fee each year
Plus Administration Fees	1.022% p.a.	For every \$50,000 you will be charged \$511 in administration fee each year
Plus Indirect costs	0.048% p.a.	For every \$50,000 you will be charged \$24 in ICR each year
Equals Cost of Product	If your balance was \$50,000, then for that year you will be charged fees of \$562.50 for the superannuation product.	