

Spaceship Super Product Disclosure Statement

6 November 2023

Important information

This Product Disclosure Statement (**PDS**) is a summary of significant information about investing in Spaceship Super, which is a product issued from the Tidswell Master Superannuation Plan (ABN 34 300 938 877) (**Fund**). This PDS contains a number of references to important information contained in the Spaceship Super - Reference Guide, which forms part of this PDS. You should consider that information as well as this PDS before making a decision about Spaceship Super. The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

Please note the information in this PDS is current as at 6 November 2023 and is subject to change between the time you read it and when you join Spaceship Super. Updated information that is not materially adverse is available free of charge at www.spaceship.com.au or by calling **1300 049 532**. This superannuation product is issued by Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153; RSEL L0000635) (**Diversa, Trustee**) in its capacity as Trustee of the Tidswell Master Superannuation Plan ABN 34 300 938 877. The Promoter of Spaceship Super is Spaceship Capital Limited (ABN 67 621 011 649; AFSL 501605).

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1. About Spaceship Super

Spaceship Super was founded in 2016 with a single mission: to transform the way people think about and invest their money.

Spaceship Super offers a simple way to manage your retirement savings, all from your phone or laptop with one online account. We want to help make super accessible and approachable.

To become a member of Spaceship Super you can sign up online at www.spaceship.com.au or via the Spaceship app. To make sure Spaceship Super is suitable for you, see the Target Market Determination (**TMD**) available at www.spaceship.com.au

Spaceship Super offers two investment options for you to choose from. Details of both investment options are contained in the Reference Guide.

Spaceship Super is administered in accordance with the trust deed and rules (Division IX) (**Trust Deed**) governing the Tidswell Master Superannuation Plan, a complying public offer superannuation fund.

The governing rules

Spaceship Super is a division of the Tidswell Master Superannuation Plan. The Trust Deed constituting the Fund was made on 17 June 1990, and has been amended and updated a number of times since then to ensure the Fund's continued compliance with legislative requirements and/or to deliver administrative efficiencies. The Trust Deed, together with Government requirements, determines the obligations of the Trustee and the rights of members.

If there is any inconsistency between the Trust Deed and the PDS or the Reference Guide, the terms of the Trust Deed prevail. You can obtain a copy of the Trust Deed free of charge by contacting our customer support team on **1300 049 532** or via the Trustee website at www.diversa.com.au/funds/. Copies of the Trust Deed and rules may be inspected by arrangement during business hours at the offices of the Trustee.

About the Trustee

Diversa Trustees Limited (ABN 49 006 421 638) is the Trustee of the Fund.

The Trustee is responsible for the operation of Spaceship Super and compliance with the Trust Deed and superannuation law.

The Trustee has overall responsibility for the management and administration of Spaceship Super and protects the rights and interests of members.

You can obtain information relating to the Trustee's Directors and Executive Officers remuneration and other required disclosure via the Trustee website at www.diversa.com.au/governance/.

All your enquiries relating to any of the above, or questions regarding your membership, should be directed to Spaceship.

Contact Spaceship

Website	www.spaceship.com.au
Email	help@spaceship.com.au
Postage	Reply Paid 3528 Tingalpa DC QLD 4173
Telephone	1300 049 532
Chat	In the Spaceship app

2. How super works

Super is a long-term investment and tax-effective means of saving for your retirement which is, in part, compulsory. There are different ways that you and your employer can contribute to your super. While you are working, your employer is, in most cases, required to make contributions to your super, known as Super Guarantee (SG). Subject to the terms of your employment, you generally have the right to choose which super fund you would like your employer to make its compulsory SG contributions to, including Spaceship Super. When you start a new job your employer will pay SG contributions to your existing fund unless you make a different choice. This is called super 'stapling' and was introduced to stop the creation of new super accounts each time you join a new employer. Your employer will be able to obtain information about your existing super fund from the Australian Taxation Office (ATO). More information on fund stapling is available at www.ato.gov.au/super.

There are many different types of contributions that can be made to your super, including salary sacrifice contributions, personal contributions, spouse contributions, government co-contributions, etc. The government provides incentives (including tax savings) to encourage you to save for your retirement through super.

However, there are limits on the contributions that you can make to your super.

In some situations, you may need to pay additional tax on contributions that exceed these limits (see the section 'How super is taxed').

There are also restrictions around when you can access your super. Generally, you can only access your super savings once you reach age 65, after you reach your preservation age and retire (with some exceptions), or in certain other circumstances.

If you meet one of these conditions of release, you can access your super savings as a lump sum.

① *You should read the important information about 'How super works' before making a decision. Go to the section 'How super works' in the Reference Guide available on our website, www.spaceship.com.au.*

The material relating to

- *different types of contributions available;*
- *the limitations on contributions to super; and*
- *accessing your super*

may change between the time when you read this PDS and the day you acquire the product.

3. Benefits of investing with Spaceship Super

Spaceship Super offers you:

- ease of administration through a digital member portal or mobile app;
- investment choice and flexibility through two carefully selected investment options;
- rollover assistance with transferring your other super funds to Spaceship; and
- an in-app First Home Super Saver feature, designed to help you save for your first home deposit through Spaceship Super.

Keeping you informed

Spaceship provides you with:

- a detailed Annual Member Statement;
- a Trustee's annual report; and
- educational and informative content such as blog posts, newsletters and social media updates.

Receiving your super

When you are eligible to access it, the amount of your super lump sum is your Spaceship Super account balance.

① *You should read the important information about 'Benefits of investing with Spaceship Super' before making a decision. Go to the section 'Benefits of investing with Spaceship Super' in the Reference Guide available at www.spaceship.com.au.*

The material relating to the benefits of investing with Spaceship Super may change between the time when you read this PDS and the day that you acquire the product.

4. Risks of super

All investments carry some level of risk, including super, and it is important to understand what these risks are. Different strategies may carry different levels of risk, depending on the investments that make up the strategy. Generally, investments with the highest long term returns also carry the highest level of short-term risk.

Before investing you should consider the level of risk involved with the particular investment option and whether the potential returns justify those risks.

The main types of investment risks associated with the two investment options offered by Spaceship Super are:

- **Market risk:** the risks associated with investing in the stock market, including the risk of general economic conditions deteriorating and sudden and unpredictable drops in investment values;
- **Concentration risk:** the risk of negative returns where there is a concentration of exposure to a particular asset class or sector that is heavily impacted by an adverse event – in particular, the asset allocations of the two investment options offered by Spaceship Super are significantly weighted towards growth assets with an emphasis on Australian and international shares of global companies;

- **Currency risk:** some of the underlying investments that offer access to global markets are subject to currency risk. This is the risk that an appreciation in the Australian dollar against the reference currency of an international investment could reduce the value of that investment. This risk may erode or magnify returns of the investment option;
- **Swap Counterparty risk:** some of the underlying investment funds have swap arrangements where a swap counterparty agrees to pay the index return in exchange for the returns of the Fund's investment in an underlying portfolio of investments. There is a risk that the counterparty to the swap may not be able to pay for the potential underperformance (i.e. short-fall) between index performance and net asset value of a fund;
- **Index tracking error risk:** the risk that the performance of the index-tracking funds within each investment option differs from the relevant reference index it is designed to match (including due to fees and costs); and
- **Regulatory and tax risks:** changes to the regulatory or tax law in Australia, the US or other countries in which the underlying securities are regulated.

When considering your super investment, it is also important to understand that:

- the value of your investment will vary;
- returns are not guaranteed, and you may lose some of your money;
- the level of returns will vary, and future returns may differ from past returns;
- your future super savings (including your contributions and returns), may be insufficient to adequately meet your retirement needs; and
- your investment may be affected by changes to legislation, particularly in relation to super laws, which may change in the future.

The level of risk that is acceptable to you will vary depending on a range of factors, including your age, investment timeframe, your risk tolerance and what other investments you hold. All super products are generally subject to some or all of the risks described above.

As Spaceship Super does not offer insurance, you should consider the risk of investing your superannuation in a fund that does not offer insurance, and if you are rolling over money from another fund, any insurance benefits you may lose by doing so.

① *You should read the important information about 'Risks of investing with Spaceship Super' before making a decision. Go to the section 'Risks of investing with Spaceship Super' in the Reference Guide available at www.spaceship.com.au. The material relating to risks of super may change between the time you read this PDS and the day you acquire the product.*

5. How Spaceship Super invests your money

Spaceship Super offers two investment options to help you reach your retirement goals. When you first join Spaceship Super, you must choose your investment option.

Spaceship Super offers two investment options that invest across asset classes to deliver a particular investment strategy and these are referred to as multi-sector options.

Warning: when choosing the investment options in which to invest or switch some, or all, of your super, you should consider the level of risk, likely investment returns and your investment timeframe.

We regularly undertake a review of the investment options available through Spaceship Super and may change, add, close or terminate an investment option at any time.

Descriptions of both investment options available are contained in the Reference Guide. An example of the information for the Spaceship GrowthX investment option is shown in the following table.

Example: GrowthX investment option

Description

The Spaceship **GrowthX** option has a significant bias towards growth assets, such as Australian and international shares, with a small offsetting allocation towards defensive assets such as fixed interest securities and cash.

This option suits you if you are looking for a portfolio with a focus on global technology companies. This investment has a very high level of risk and is designed to achieve long-term capital growth. As a result, the value of your investment may rise or fall in the short term.

Strategic asset allocation

Australian shares	25%
International shares	62%
Australian listed property	6%
Australian fixed interest	5%
Cash	2%

Investment objectives

Spaceship GrowthX aims to generate a net return (after fees and taxes) exceeding CPI + 2.75% over the minimum suggested time frame. It will aim to achieve long term capital growth by investing predominantly in growth assets with an emphasis on Australian and international shares.

Minimum suggested time horizon

10 years

Standard Risk Measure

Level of investment risk	Level 7
Expected return and risk profile	Very high
Estimated number of negative annual returns over any 20-year period	6 or greater

Standard Risk Measure

When determining the risk level of the investment option, the Trustee has adopted the Standard Risk Measure approach.

The Standard Risk Measure is based on industry guidance to allow you to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

The Standard Risk Measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further it does not take into account the impact of administration fees and tax on the likelihood of a negative return. You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment options. A table is provided in the Reference Guide that illustrates how the Standard Risk Measure is determined.

Changing your investment option(s)

We also understand that your retirement goals may change over time, so you may consider switching between the investment options. Once you have selected an investment strategy you can change it at any time. A switch will be effected as soon as reasonably practicable upon receipt of a valid instruction. Investment switches are processed using the selling (or exit) price of units being sold and the buying (or entry) price of units being purchased. A buy/sell price differential may apply, which is representative of the cost to members of the buying and selling of units.

Socially responsible investing

The various underlying investment managers have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions.

We do not currently require the managers we appoint to take any such considerations into account when making their investment decisions.

① *You should read the important information about 'How Spaceship invests your money' before making a decision. Go to the Reference Guide available at www.spaceship.com.au. The material relating to:*

- *our investment option(s) available within Spaceship Super;*
- *whether the investment option(s) may be changed and, if so, how;*
- *the extent to which labour standards or environmental, social or ethical considerations are taken into account; and*
- *additional information about the investment options(s), including unit pricing,*

may change between the time when you read this PDS and the day you acquire the product.

6. Fees and costs

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the Fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC) Moneysmart website (moneysmart.gov.au)** has a superannuation calculator to help you check out different fee options.

Please note: The statement concerning the possibility of negotiating fees is not applicable to Spaceship Super.

Fees and costs for Spaceship GrowthX

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, may also be charged, but these will depend on the nature of the activity chosen by you. Entry fees and exit fees cannot be charged. Unless otherwise stated, all fees and costs are shown gross of income tax and include GST and any applicable stamp duty. Taxes and other costs are set out in another part of this document. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The table below shows fees and costs information for the Spaceship GrowthX option. You can use these to compare our fees with other funds. Refer to the Reference Guide for fees and costs information on the other investment option.

Fees and Cost Summary

Spaceship GrowthX option		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs²	\$78 pa (\$1.50 per week)	The dollar-based Administration fee component is deducted monthly from your account balance.
	Plus 0.693% pa of your account balance	The percentage-based Administration fee is deducted in the calculation of unit prices daily. This fee is not deducted directly from your account.
	Plus 0.459% pa	Paid by third parties throughout the year and not deducted directly from your account. This cost is not an additional cost to your account, but it is required to be disclosed.
Investment fees and costs^{3,4}	0.157% pa of your account balance	The Investment fee is deducted from the investment returns of the underlying investments. This fee is not deducted directly from your account.
Transaction cost	0.00%	Transaction costs are incurred when assets are bought or sold, and are shown net of amounts received by the buy-sell spread charged. This cost is deducted from investment earnings before the unit price is determined. This cost is not deducted directly from your account.
Member activity related fees and costs		
Buy/sell spread⁵	0.172%/0.171%	You won't see this fee as a direct charge to your account; it is deducted on a transactional basis every time units in an investment option are bought and sold, and is reflected in the unit price.
Switching fee	Nil	Not applicable.
Other fees and costs⁶	Other fees and costs such as activity fee may apply.	The fees will depend on the activity you are undertaking and may be deducted from your account, or you may need to pay the fee directly.

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, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

² In the 2022/2023 financial year, in relation to Spaceship Super, an amount representing 0.459% of the average account balance was paid by a third party, under an arrangement between the trustee and a third party. This amount does not impact or reduce your account balance. It is based on actual information from the previous financial year. The administration fees and costs payable in future years may be higher or lower.

³ Disclosed investment fees and costs of the underlying investments are based on the expenses incurred over the previous financial year. As a result, these figures are indicative only and may change in subsequent years depending on (for example) the performance of the investment option. These costs are deducted by the underlying investment managers.

⁴ Investment fees and costs include an amount of 0.00% for performance fees. Information about performance fees is set out in the 'Additional explanation of fees and costs' in the Reference Guide available from www.spaceship.com.au

⁵ The buy-sell spread is a mechanism to recover transaction costs incurred by the Trustee in relation to the purchase or sale of assets for the fund when money moves into, or out of an investment option. The buy-sell spread may change without notice to meet changes in the transaction costs, including in circumstances of adverse market conditions. If there is a change to the buy-sell spread, we will let you know within 3 months of the change taking place.

⁶ See the section 'Additional explanation of fees and costs' for further information about other costs such as activity fees, advice fees for personal advice.

Example of annual fees and costs for the Spaceship GrowthX option

This table gives an example of how the ongoing annual fees and costs for the Spaceship GrowthX option can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example: Spaceship GrowthX with a balance of \$50,000	
Administration fees and costs	
0.693% pa Plus \$78 pa (\$1.50 per week)	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$346.50 in Administration fees and costs and \$78 regardless of your balance.
0.459% pa	Also, an amount of \$229.50 will be paid by the third party. This fee is not a cost to you but represents the contribution of a third party to meeting the cost of this product. Amounts paid by third parties are estimates based on costs in the prior financial year.
PLUS Investment fees and costs	
0.157% pa	And , you will be charged or have deducted from your investment \$78.50 in investment fees and costs.
PLUS Transaction costs	
0.00% pa	And , you will be charged or have deducted from your investment \$0 in transaction costs.
EQUALS Cost of product	
If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$732.50 for the superannuation product. \$229.50 of this total amount will <u>not</u> be charged to you, however we are required to disclose this as a product cost.	
You will be charged total fees of \$503.00 per annum.	

Note: Additional fees may apply. The cost of the product shown in the example is based on the Spaceship GrowthX option. For the cost of product information on each investment option, please refer to Section 7 of the Reference Guide.

The ASIC Moneysmart website (www.moneysmart.gov.au) has a superannuation calculator that can be used to calculate the effect of fees and costs for different account balances.

Additional explanation of fees and costs

Goods and Services Tax (GST)

All fees and charges quoted are inclusive of GST (where applicable). The Fund is entitled to claim reduced input tax credits on certain fees and costs and these are retained in the Fund.

Changes to fees and costs

The Trustee can change the fees that you may be charged. Any increase will only take effect after the Trustee has provided you with 30 days' prior notice. The Trustee may increase its member fees each financial year by the Consumer Price Index (CPI) weighted average for all Australian capital cities with effect from 1 July each year.

Defined fees

For further information regarding the definitions for each type of fee referred to in the above table, go to the 'Defined fees' table located under the heading 'Section 7 Fees and costs' within the **Reference Guide** available at www.spaceship.com.au or by contacting our customer support team on **1300 049 532**.

Taxation

Please refer to the 'How super is taxed' section of this PDS for information on the impact of taxation on contributions, fund earnings and benefit payments.

Other fees and charges

Adviser remuneration

The Fund does not pay commissions to financial advisers. Phone based general advice and information to members about their Fund account is provided at no additional cost. Advice provided is general in nature only and does not take into consideration your personal circumstances. If you engage a financial or tax advisor, fees may be payable as set out in the advisor's Statement of Advice. The Trustee does not permit adviser fees to be deducted from member balances in relation to this product.

① *You should read the important information about 'Fees and costs' before making a decision. Go to the section 'Fees and costs' in the Reference Guide available through our website at www.spaceship.com.au. The material relating to:*

- *fee changes;*
- *the types of fees and costs; and*
- *information on how and when fees are paid;*

may change between the time you read this PDS and the day you acquire the product.

7. How super is taxed

There are a number of ways that super is taxed; on contributions, on investment earnings and on withdrawal. Taxes charged within Spaceship Super are deducted from your account as and when required or when you leave Spaceship Super.

Tax on super is complex. The information provided is general in nature and we recommend that you seek advice from a registered tax agent to determine your personal obligations.

Tax on contributions

Concessional (before-tax) contributions to your super (including compulsory employer and salary sacrifice contributions) and personal contributions claimed as a tax deduction are generally taxed at 15%. Additional tax may be payable under certain circumstances, read the Reference Guide for further information.

Contributions that exceed the concessional contribution cap for the financial year may be included in your assessable income and taxed at your marginal tax rate.

Non-concessional contributions and other contributions to your super, which include spouse contributions, government co-contributions and contributions made from your after-tax salary or from your own savings, are not taxed. The government has set limits on the amount that may be contributed after tax to super in a financial year.

Warning: contributions made to your Spaceship Super account will count towards your contribution limits. Additional tax and charges may be payable if you exceed these limits.

Tax on investment income

Investment income is generally taxed at 15%, but offsets (tax credits and rebates) apply which may reduce the effective tax rate. Tax is deducted from investment income before unit prices are determined.

Tax Rebate

The Fund may be eligible to claim a tax deduction for certain expenses incurred and. Where we are eligible to claim a tax deduction for expenses, the benefits of these tax deductions are retained by the Fund.

Tax on your super benefits

Withdrawals from your super account may be taxed if you are aged less than 60 and any applicable tax will be withheld from your benefit payment. Once you turn 60, generally no tax applies to withdrawals, unless you are a temporary resident.

Providing your Tax File Number (TFN)

When you join Spaceship Super, you can provide us with your TFN and there are benefits of doing so.

If you choose not to provide your TFN then:

- you may pay a higher rate of tax on your benefits;
- it may be more difficult to locate or consolidate your super benefits in the future or to receive benefits;
- we'll be unable to accept after-tax contributions from you; and/or
- higher tax may be paid on your concessional contributions.

This excess may be reclaimed if you provide Spaceship Super with your TFN within the same financial year or the following three years.

If you choose to provide your TFN, we can only use and hold this as permitted under the relevant laws that apply to superannuation, including privacy laws.

① *You should read the important information about 'How super is taxed' before making a decision. Go to the section 'How super is taxed' in the Reference Guide available through our website at www.spaceship.com.au. The material relating to taxation in super may change between the time you read this PDS and the day you acquire the product.*

8. How to open an account

Before deciding to apply for membership of Spaceship Super, you should read this PDS including the Reference Guide. To apply, you should complete the online Spaceship Super application which is available through our website or via the Spaceship app.

Cooling-off period

When you initially invest in Spaceship Super you will have the opportunity to review the product to ensure it meets your expectations. This is known as a 'cooling-off' period.

If you are not satisfied with the product, you may cancel your initial application within 14 days of the earlier of:

- the date you receive an email confirming that your account has been established; or
- five business days after your application is accepted.

If you cancel within the cooling-off period, you will be able to have your account balance rolled over to another super fund. Your account balance will be adjusted for any changes in the unit price of the investment option, less any transaction costs. If you want to cancel your initial application, please notify us in writing.

Inquiries and complaints process

We want you to have a good experience when investing with Spaceship Super. Superannuation legislation requires us to have arrangements in place for you to make enquiries or complaints about the operation or management of the Fund.

The arrangements that we have established are:

- Enquiries can be made by telephone to **1300 049 532**, via in-app chat or in writing to **help@spaceship.com.au**
- A complaint can be made verbally or in writing.

If you are not satisfied with the outcome of your enquiry, the Trustee's decision on any matter or if you'd like us to investigate your enquiry further, you can make a formal complaint over the phone or in writing through our internal complaint process.

The receipt of complaints will be acknowledged by the Fund. The complaint will be investigated, and action initiated to resolve the matter. The Complaints Officer will write to inform you of the results of that investigation no later than 45 calendar days after receiving your complaint (unless the complaint relates to a death benefit distribution, in which case the Complaints Officer will respond no later than 90 calendar days after the expiry of the 28-calendar day period for objecting to a proposed death benefit distribution).

For more information on how Spaceship Super and Diversa deal with complaints please refer to the complaints policies available at www.spaceship.com.au/complaints-policy/

For any complaint that has been unable to be resolved to your satisfaction, or if you have not received a response within the required timeframe, the Government has established an independent body, the Australian Financial Complaints Authority (AFCA). AFCA's contact details are:

Website	afca.org.au
Email	info@afca.org.au
Telephone	1800 931 678
Post	Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

Complaints may be submitted by both current and former members, and their beneficiaries, and will largely be dealt with by correspondence. AFCA can deal with complaints that relate to a decision or a failure to make a decision by a trustee or a person acting for a trustee, in relation to a particular individual.

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