

3 April 2017

Sample member
1 Sample Street
SAMPLE SMP 1234

Dear Mr Sample,

Important information about your Enterprise Super Pension account

Member number

This letter provides you with important information about your Enterprise Super Pension account.

As part of a strategic review of Enterprise Super, Equity Trustees Superannuation Limited (ETSL), the trustee of Enterprise Super has made an in-principle decision to transfer all members and assets of Enterprise Super to The Executive Superannuation Fund, subject to the completion of due diligence. If the transfer does not proceed for any reason, you will be notified. The decision has been made to gain greater efficiencies and economies of scale, which will deliver greater benefits to members.

How and when will the transfer take place?

All members and assets of Enterprise Super will be automatically transferred to The Executive Superannuation Fund in a new sub-division called 'Enterprise Plan' on **30 June 2017**, unless a member chooses to opt-out of the transfer.

This type of transfer is known as a 'successor fund transfer' and is allowed to be done without member consent as the rights of each member of Enterprise Super in relation to benefits, will be equivalent (or better) upon transfer to The Executive Superannuation Fund. Both ETSL and the trustee of The Executive Superannuation Fund (Equity Trustees Limited) must agree to this and be satisfied that this will occur.

What this means for you

Upon transfer, you will become a member of The Executive Superannuation Fund and invested into the nearest equivalent investment option, replacing your current investment choice.

Investment options

Your account balance is currently invested in the investment options shown below and will be invested into the nearest equivalent investment choice in The Executive Superannuation Fund, as indicated in the following table:

	Enterprise Super (current) investment choice	Investment Proportions (current) %	The Executive Superannuation Fund (new) investment choice	Investment Proportions (new) %
1	Defensive Exempt	0	Conservative	0
2	Moderate Exempt	0	Moderate	0
3	Assertive Exempt	0	Balanced	0
4	Aggressive Exempt	0	Growth	0

Information regarding the corresponding investment options in the previous table is set out in the following table:

Investment option		Asset Allocation		Risk Band	Level of investment risk	Investment Objective		Indirect Cost Ratio (ICR)	
		Growth	Defensive			Investment Return p.a. (after fees and taxes)	Minimum Suggested Timeframe (years)		
1	Current	Defensive Exempt	25%	75%	3	Low to Medium	CPI +1.0%	3	1.82%
	New	Conservative	30%	70%	3	Low to Medium	CPI + 2.0%	3	0.98%
2	Current	Moderate Exempt	45%	55%	3	Low to Medium	CPI + 2.0%	3	1.987%
	New	Moderate	50%	50%	5	Medium to High	CPI + 3.0%	5	1.02%
3	Current	Assertive Exempt	65%	35%	4	Medium	CPI +3.0%	5	1.966%
	New	Balanced	70%	30%	5	Medium to High	CPI + 3.5%	7	1.08%
4	Current	Aggressive Exempt	85%	15%	6	High	CPI +3.5%	5	2.027%
	New	Growth	85%	15%	6	High	CPI + 4.5%	8	1.09%

Fees

A comparison of the fees and costs applicable to you in your current investment option and in your new investment option (as at 1 July 2017) has been provided in the following table.

	Enterprise Super	The Executive Superannuation Fund
Ongoing (annual) fees		
Investment fee	Nil	Nil
Administration fee	% (asset based fee deducted from your account at the end of each month)	\$ (dollar based fee deducted from your account monthly in arrears or on a pro-rata basis upon exit)
Indirect Cost Ratio (ICR)	% p.a. (estimate only)	% p.a. (estimate only) (Deducted from earnings before unit prices are calculated, usually daily)
EQUALS cost of product* if your account balance is \$50,000, for that year you will be charged annual fees of:	\$ p.a.	\$ p.a.

Additional fees		
Buy/sell spread	Nil	Nil
Switching fee	Nil	Nil
Advice fees relating to all members investing in the option	Nil	Nil
Exit fee	\$51.25 (deducted from your account at the time of each withdrawal)	\$30.75 (deducted from your account at the time of each withdrawal)
Family Law Request Fees		
Processing an application for information	\$150	\$50
Processing payment splits	\$250	\$100
Placing a payment flag on a benefit	\$150	\$100
Lifting a payment flag on a benefit	Nil	\$50

*The cost of product shown here is based on annual fees applicable to a member invested in the investment options. Investment fees, buy/sell spreads, switching fees and advice fees relating to all members are not applicable, however there are additional fees that may apply as summarised in the above table, in certain circumstances. The table provides a summary of material differences in specific fees and costs and gives an example of the ongoing cost of each product (for a \$50,000 account balance) having regard to fees and costs disclosure requirements currently applicable and information currently available to ETSL. You should consider all relevant information regarding the fees and costs which will be provided in your Product Disclosure Statement (PDS) from The Executive Superannuation Fund. The fees and costs information may be presented differently in the PDS due to changes to the fees and costs disclosure requirements and updated estimates. Estimates are subject to change. For further information please contact Member Services.

Death benefit nominations

If you have a Binding Death Benefit Nomination in Enterprise Super, you should be aware that it will lapse and no longer be valid upon transfer to The Executive Superannuation Fund. This is because a Binding Death Benefit Nomination only binds ETSL, the trustee of Enterprise Super. A nomination form will be provided to you with the Welcome Pack.

If you have made a Non-Binding Death Benefit Nomination in Enterprise Super, this will carry over upon transfer and apply to your account in The Executive Superannuation Fund.

Transaction freeze period

In preparation for this transfer, we will not be processing any transactions (such as switches or withdrawals) in Enterprise Super from 23 June 2017 to 30 June 2017. Any requests received during this period will be processed in the 'Enterprise Plan', the sub-division in The Executive Superannuation Fund from 1 July 2017. Any transactions processed from 14 June to 22 June will receive the unit price applicable to 14 June 2017.

Other information you will receive

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

Shortly after your account has been transferred you will receive a Welcome Pack from The Executive Superannuation Fund which will include a welcome statement, providing details of your account and how it is invested, your Product Disclosure Statement and any other relevant information. Should you have any queries in the interim, please contact Member Services.

How to opt-out of the transfer

If you do not want your account transferred to The Executive Superannuation Fund on 30 June 2017, you will need to request that your entire account be fully commuted and your benefit rolled over to another complying superannuation fund, or the payment of your account balance (if eligible). To do so, please contact Member Services on 1800 816 575 as soon as possible to obtain the relevant form to complete. You must complete and return the form to Member Services **by no later than 22 June 2017**.

We are here to help

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 1800 816 575.

Yours sincerely



Scott Hardie
Head of OneVue Super Services
Enterprise Super

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 Enterprise Super ABN 32 894 907 884.