

Transfer Guide – TransPension

Important information about TWUSUPER's merger with Mine Super and changes to your account. The merger will see the two funds unite as Team Super from 21 March 2025.

February 2025

This Transfer Guide is a Significant Event Notice (SEN) that includes information about all the changes to TWUSUPER TransPension accounts, and other arrangements you may have in place with us.

Some of the changes will apply directly to you and other changes won't. We recommend you read this document in full, so you don't miss any of the information that does apply to you.

When will the planned merger happen?

The merger and transfer of your account to Team Super is planned to occur on 21 March 2025. If for any reason this date changes, we will let you know.

What will the transfer mean for you?

Administration fees and costs

- > Removal of the \$78 per annum ongoing annual administration fee
- > Reduction of the direct expense recovery fees:
 - Pre-retirement by 36%
 - Retirement by 20%

This means most members will pay less for administration fees and costs. However the \$750 cap for expense recovery fee will be removed, so some members with higher account balances may pay more.

More investment options

Greater choice of investment options from five to twelve options, including seven pre-mixed and five single asset class investment options.

At a glance

1. TWUSUPER and Mine Super will become Team Super

TWUSUPER and Mine Super, two industry funds, share the vision of creating a sustainable fund which protects and promotes the interests of workers in the transport, energy and mining industries.

The merging of the two funds is under a Successor Fund Transfer (SFT) agreement and together will create a \$21 billion* fund for over 150,000 members.

Ahead of TWUSUPER's merge, Mine Super will have already rebranded as Team Super in January 2025.

Following the SFT of TWUSUPER to Team Super, **Team Super** will have greater scale, resources and efficiencies and an ongoing commitment to benefit all its members.

2. Your TWUSUPER account will close and transfer to Team Super

- > On 20 March 2025 your TWUSUPER pension account will close.
- > From 21 March 2025 you will have a Team Super pension account.

3. Things you may need to do before and after the transfer

It's important to check if your details are correct and any changes or transactions you require are started early to ensure they are completed prior to the transfer.

Go to **page 7** to check.

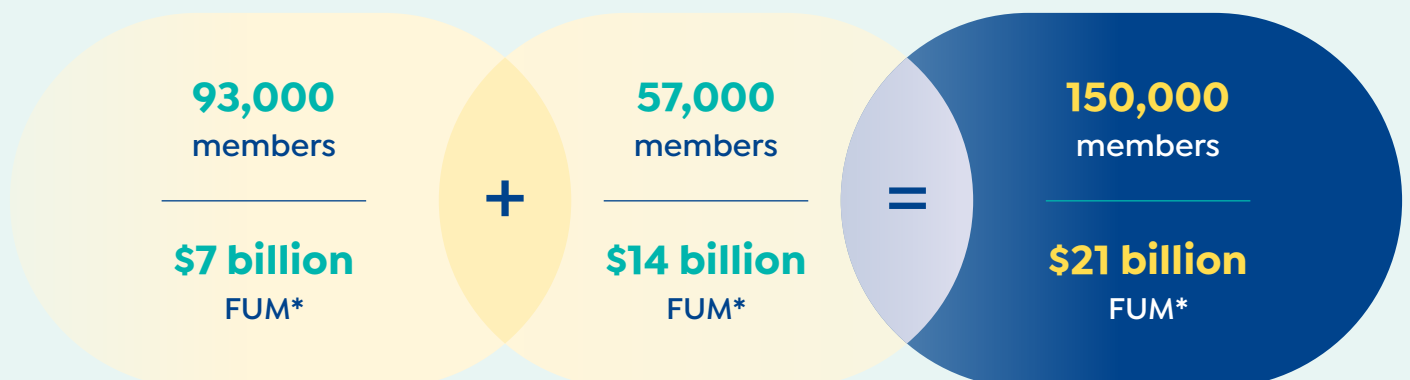
Similarly after the transfer it's important to check your new account details.

Go to **page 13** to check.

Bigger team, better for you



Team Super



*Members and funds under management (FUM) based on approximate figures as at 30 June 2024

4. There will be a period where transactions and services are limited

- > A Limited Service Period will apply from 5pm on 21 February 2025 with normal services resuming on 14 April 2025.
- > Some transactions, withdrawals and other changes to your account may be unavailable during this period.
- > If you need to make any withdrawals, investment switching, change your account details or complete any other transactions before the merger, you should check the key dates.

Go to page 4 to check

5. There will be changes to your account

When your account transfers to Team Super there will be some changes to:

- > Pension payments
Go to page 6 to read more
- > Fees and costs
Go to page 9 to read more
- > Investment options
Go to page 10 to read more

You should also read the Team Super Pension Product Disclosure Statement (PDS) and Target Market Determination before finalising any decisions about Team Super's pension products that may affect you financially. You can obtain a copy at teamsuper.com

6. You will be sent new account details

After the merger, Team Super will email you a Welcome Pack which will include a PDS and your account details to the email address provided by TWUSUPER. If TWUSUPER doesn't have your email address or you have specifically requested a hard copy of these documents, they will be sent by post. The Welcome Packs are expected to start arriving from mid to late-May 2025.

Go to page 13 to read more

7. Contacting us during the merger

TWUSUPER and Mine Super are working together to make the transfer to Team Super as easy as possible for you.

- > You can contact TWUSUPER on **1800 222 071** until 5pm (AEDT) 20 March 2025
- > You can contact Team Super on **13 64 63** from 8am (AEDT) 21 March 2025

Go to page 14 for more details

Important things to be aware of before the transfer

The process of transferring your data to your new account at Team Super is complex and will take several weeks. Leading up to and during the transfer process there will be a Limited Service Period where some services and transactions won't be available to you.

There may be unavoidable instances where you need to provide your instructions again and this may include filling out a new version of a form. If this is required, we may call you directly to make sure your request is actioned as soon as possible. We apologise in advance for any inconvenience caused by this.

Key dates and Limited Service Period

The main Limited Service Period will apply from **5pm on 21 February 2025** with normal services resuming on **14 April 2025**.

All activities will be paused for a short period of time. Some activities will be unavailable for longer than others. The table below shows the impacted activities and key dates by which those activities must be received by 5pm. Please read through the list and check the cut-off dates to see if you may be affected.

If you need to mail a form or cheque to us, please make sure you allow for delivery time by Australia Post.

Key dates

Activity	Key dates*
Limited Service Period starts	21 February 2025
Pension applications	21 February 2025
Pension changes	21 February 2025
Investment switching	21 February 2025
Commutation payment	25 February 2025
Rollout requests	25 February 2025
Personal details updates	11 March 2025
Tax File Number (TFN) updates	11 March 2025
Member Online account access	20 March 2025
Limited Service Period ends	11 April 2025

* Please note key dates refer to when activities must be received by 5pm AEST/AEDT.

Help available during the Limited Service Period

If you have any concerns about an existing request or any other matter, our Member Service Team will continue to be available on **1800 222 071** between 8am and 8pm on weekdays (AEST/AEDT) during the key dates of the Limited Service Period up until 5pm on 20 March 2025.

They will be able to answer questions you have about your pension account and what services are available to you during the Limited Service Period.

Full processing services will be available from 14 April 2025.

Your online account access

Member Online access will be 'view only' from the start of the Limited Service Period and will close at 5pm on 20 March 2025.

Your account details and instructions on how to register for Team Super's online account will be sent to you with your Welcome Pack.

Education and advice

General advice over the phone, about all aspects of your TWUSUPER account, will continue to be available to members at no extra cost until 20 March 2025.

Given the complexity and time required to prepare personal advice, there will be limitations on the availability of personal advice in the lead-up to the merger.



Pension payments

The merger process is complex and there will be an unavoidable impact on pension payment dates. Pension payments that would normally be paid in March and April will be brought forward.

The table below shows when pension payments would normally be paid and the date they will be paid early. (Please note depending upon your bank it may appear in your bank account the next business day.)

Pension payment frequency	Normal payment date	Early payment date
Fortnightly	11 March 2025	4 March 2025
	25 March 2025	5 March 2025
	8 April 2025	7 March 2025
	22 April 2025	10 March 2025
Monthly	28 March 2025	6 March 2025
	28 April 2025	11 March 2025
Quarterly	28 April 2025	11 March 2025
Yearly	28 March 2025	6 March 2025
	28 April 2025	11 March 2025

If you receive pension payments half-yearly or yearly from July to February or in May or June, please refer below for when your pension payments will be paid by Team Super.

TWUSUPER is required to ensure that all pension members receive at least the minimum amount required (based on their age) for the period 1 July 2024 to 20 March 2025. We expect that members who receive half-yearly payments and yearly payments (paid in May and June) will receive a minimum payment amount. This will be paid on 12 March 2025.

Make a note of the new pension payment dates

From May 2025, pension payments will continue to be paid according to the frequency you have chosen, but the payment date from Team super will be as follows:

Frequency	Payment date
Fortnightly	Every second Thursday from 8 May 2025
Monthly	15th of May and the 15th of each month after that
Quarterly	15th of July, October, January and April (or from the month you choose)
Half-yearly	15th of May and November (or from the month you choose)
Yearly	15th of the month you choose

Team Super is required to ensure that all pension members receive at least the minimum amount required (based on their age) for the period 21 March to 30 June 2025. We expect that members who receive fortnightly, monthly, quarterly and yearly payments (paid from July to April) will receive a minimum payment amount. This will be paid on 30 June 2025.

Things you may need to do before the transfer

Update your details

It's important that you check if your details are correct. This includes your mobile number, email address and postal address. If your details are wrong, you might not receive important information about your account after the merger.

To check, log into Member Online or call us on **1800 222 071** between 8am and 8pm (AEDT weekdays). You will need to check and update your details by 11 March 2025.

Check and change your email address

Your TWUSUPER account may have been set up using a family email address – one you share with your spouse or partner.

At Team Super, every member will need to provide a unique email address that is not shared by another member.

You will need to register for access to your Team Super online account using an email address that is unique to you.

If you are unsure or need help, you can also call the Member Service Team on **1800 222 071** between 8am and 8pm (AEDT weekdays) to check or change your email address.

Download your Annual Statement

You may want to download your annual statement(s) from Member Online to keep for your records. You will need to do this by 20 March 2025. Afterwards if you still want any copies you will need to contact Team Super.

Receive a commutation payment

If you are eligible and want to request a commutation payment, you need to provide us with all required documents (even by post) by 5pm 25 February 2025, so we can process your payment before the merger. If you don't let us know before then, your payment may be delayed as a result of the Limited Service Period.

Make a family law request

As a result of the merger process, there will be delays in responding to requests for information and from taking action on accounts regarding family law matters. Please ensure any Court Orders and Agreements are updated to include reference to either Team Super or 'any successor fund'.

We will continue to action requests during the Limited Service Period, but there may be some delays.

Opt out of the transfer to Team Super

If you don't want your pension account to be transferred to Team Super, you can choose to rollover your balance to another super fund. We will need to receive your instructions by 25 February 2025.

More information about rollovers between super funds and the things to consider before making a decision is available on the Australian Taxation Office website at ato.gov.au

Items transferring to your new account

You will be keeping your existing member and account number as your account will be transferred to Team Super.

If you have supplied the following instructions to TWUSUPER, they will be transferred over to your new account:

Reversionary beneficiary nomination

If you have provided TWUSUPER with a reversionary beneficiary nomination, your beneficiary details will be transferred to your Team Super account.

Non-binding death benefit nomination

If you have provided TWUSUPER with a non-binding death benefit nomination, your beneficiary details will be transferred to your Team Super account.

Binding death benefit nomination

If you have provided a binding death benefit nomination to TWUSUPER and it is valid on 11 March 2025, your nomination will be transferred to Team Super and continue until it expires (three years after the day it was first signed).

If your binding death benefit nomination is scheduled to expire before the transfer, we will contact you to give you the opportunity to renew your existing nomination or make a new nomination. After the transfer, Team Super will contact you if your expiry date is approaching and let you know how to renew your existing nomination or make a new nomination.

If you have been considering changing your nominated beneficiaries and wish to do so before the transfer, please contact TWUSUPER.

Power of Attorney

If you have provided TWUSUPER with a copy of your appointed Power of Attorney, this information will be transferred with your account to Team Super.

Items not transferring to your new account

The following instructions will not be transferred to your new account:

Third Party Authorities

If you have set up a Third Party Authority which allows your spouse or another authorised person to have access to your account details, we are unable to transfer this authority to Team Super. You will need to provide these instructions again when you have your new account details.

Identification documents

If you have provided identification documents for lump sum withdrawals, they will not be transferred to Team Super. If you request a lump-sum withdrawal once your account has been transferred to Team Super you will need to re-supply your identification documents to Team Super.

Communications preferences

Your contact details (including your email address if you have provided it and it is not a duplicate email address) will transfer to Team Super, but your communications preferences won't transfer across.

At Team Super your communication preference will default to digital, which means you will receive some communications digitally. You still have the right to elect to receive communications via post.

You can update your communications preferences after the transfer when you log into your new Team Super online account.

What's changing

The transfer to Team Super will mean there are some changes to fees and costs, the investment options and financial advice. The next few pages provide the details of those changes.

Changes to your account fees and costs

After the transfer, there will be some changes to account fees and costs.

As a profit-to-member industry fund, Team Super will operate in the best financial interests of members.

The following table shows current TWUSUPER fees and costs compared with the Team Super fees and costs that will apply from 21 March 2025:

Fee or cost	TWUSUPER		Team Super (from 21 March 2025)	
Ongoing annual fees and costs				
Administration fees and costs	\$78 Pre-retirement Super Pension Plus 0.25% direct expense recovery fee (capped at \$750) Retirement Super Pension Plus 0.20% direct expense recovery fee (capped at \$750)		Nil Plus 0.16% administration fee (no cap)*^	
Investment fees and costs	Pre-retirement Super Pension Cash Plus: 0.10% Conservative: 0.39% Moderate: 0.46% Balanced: 0.62% High Growth: 0.56%	Retirement Super Pension Cash Plus: 0.06% Conservative: 0.35% Moderate: 0.42% Balanced: 0.58% High Growth: 0.52%	Pre-retirement pension Cash: 0.12% Defensive: 0.45% Moderate: 0.51% Balanced: 0.50% High Growth: 0.48%	Account-based pension Cash: 0.12% Defensive: 0.45% Moderate: 0.47% Balanced: 0.48% High Growth: 0.45%
Transaction costs	Cash Plus: 0.00% Conservative: 0.04% Moderate: 0.04% Balanced: 0.05% High Growth: 0.06%		Pre-retirement pension Cash: 0.00% Defensive: 0.02% Moderate: 0.03% Balanced: 0.03% High Growth: 0.04%	Account-based pension Cash 0.00% Defensive 0.03% Moderate 0.03% Balanced 0.03% High Growth 0.04%

* The removal of the cap on this fee may mean some members pay more for their annual administration fees and costs and may want to seek financial advice.

^ Administration fees are paid to the Team Super Administration Reserve which is used to pay relevant administration costs. These costs vary from year to year and in some years may be more or less than the administration fees collected for that year. Where the costs are more than the fees collected the additional costs are met from the balance held in the Administration Reserve and not from members' account balances or investment returns. The additional amount paid from the Team Super Administration Reserve for the year ended 30 June 2024 was approximately 0.031%.

Fee or cost	TWUSUPER	Team Super (from 21 March 2025)
Member activity related fees and costs		
Buy-sell spread	Nil	Nil
Switching fee	Nil	Nil
Advice fees	<p>General advice is no extra cost.</p> <p>Initial appointments with a TWUSUPER financial adviser¹ at no additional cost for all members. If you choose to proceed with Personal Advice you may have to pay extra fees depending on the type of advice. This will be discussed and agreed to at the initial appointment and will be outlined in your Statement of Advice.</p>	<p>General advice is no extra cost.</p> <p>Initial appointments with an adviser from Team Super Financial Advice at no additional cost for all members. If you choose to proceed with Personal Advice you may have to pay extra fees depending on the type of advice. This will be discussed and agreed to at the initial appointment and will be outlined in your Statement of Advice.</p>

Importantly, in the event that TWUSUPER reserves are insufficient to cover certain costs incurred by TWUSUPER in relation to the merger, an additional administration fee of up to 0.05% of your account balance may be deducted from the investment options prior to the final unit prices being calculated for your current TWUSUPER account. This additional administration fee, if any, will reduce the return on your investment and your balance transferred to your new account with Team Super.

Changes to investment options

Team Super will also have a greater choice of investment options from which to choose. There are seven pre-mixed and five single-asset class investment options. The mix you choose will need to add up to 100%.

Pre-mixed options – High Growth, Growth, Balanced, Moderate, Indexed Defensive, Defensive and Secure.

Single-asset class options – Australian Shares, International Shares, Property, Bonds and Cash.

How your investment option will be transferred

The following table shows how your Retirement Pension investments will be transferred to Team Super depending on your TWUSUPER TransPension investment option. (For Pre-retirement investments, please refer to the Transfer Guide – Super, available at twusuper.com.au/sen)

FROM: TWUSUPER	TO: Team Super
Investment option	Investment option
Cash Plus	Cash
Conservative	Defensive
Moderate	Moderate
Balanced	Balanced
High Growth	High Growth

Changes to strategic asset allocation ranges

The following tables show the strategic asset allocation ranges among the various asset classes for the TWUSUPER investment options and the equivalent Team Super options.

Assets	TWUSUPER				
	High Growth %	Balanced %	Moderate %	Conservative %	Cash Plus %
Australian shares	28-47	14-34	8-28	1-21	
International shares	20-40	10-30	5-25	0-19	
International shares (hedged)	5-25	0-20	0-17	0-15	
Unlisted infrastructure	0-16	0-19	0-18	0-17	
Unlisted property	0-16	0-19	0-18	0-17	
Unlisted equity	0-14	0-13	0-12	0-10	
Credit	0-10	0-16	0-17	0-17	
Australian fixed income		0-15	0-19	4-24	
International fixed income		0-17	3-23	11-31	
Cash	0-11	0-20	0-25	0-30	100

Assets	Team Super				
	High Growth %	Balanced %	Moderate %	Defensive %	Cash %
Australian shares	19-49	9-39	3-33	0-26	
International shares*	30-60	17-47	7-37	0-24	
Infrastructure	0-24	0-24	0-24	0-23	
Property	0-21	0-21	0-21	0-21	
Alternatives	0-18	0-18	0-18		
Fixed income	0-17	6-36	17-47	31-61	
Cash	0-16	0-20	0-25	0-30	100

* Part of the international shares allocation includes currency hedging to the Australian dollar.

Change to financial advice

After the transfer, financial advice at Team Super will be provided by Team Super Financial Advice a trading name of Team Super Services Pty Ltd ABN 49 051 315 014 AFS Licence 502700.

You will have access to a broader range of advice options to help you create, manage and protect your wealth.

Team Super board members

From 21 March 2025 the directors of the board will be made up of 14 Directors – 6 Employer Directors, 6 Member Directors and 2 Independent Directors.

The 6 Employer Directors will comprise of 3 appointed by the Australian Road Transport Industrial Organisation (ARTIO) and 3 appointed by NSW Minerals Council (NSWMC) and Queensland Resources Council (QRC).

The 6 Member Directors will comprise of 3 appointed by the Transport Workers Union (TWU) and 3 appointed by the Mining and Energy Union (MEU).

The 2 Independent Directors will comprise of 1 nominated by the TWUSUPER Trustee and 1 nominated by the Mine Super Trustee.

Trustee and Fund details

From 21 March 2025, the Trustee for TWUSUPER will no longer exist and your account will be transferred to the Team Super Trustee.

The following table shows the changes to the Trustee and fund details:

Information	TWUSUPER (until 20 March 2025)	Team Super (From 21 March 2025)
Trustee Name and ABN	TWU Nominees Pty Ltd ABN 67 002 835 412	Team Super Pty Ltd ABN 70 003 566 989
Fund Name and ABN	TWU Superannuation Fund (TWUSUPER) ABN 77 343 563 307	Team Superannuation Fund (Team Super) ABN 16 457 520 308
Pension Unique Superannuation Identifier	TWU0003AU	16457520308002

Things to do after the transfer

Read your Welcome Pack

At the completion of the transfer, you will receive an Exit statement from TWUSUPER early to mid April. Soon after (mid to late May), Team Super will send you a Welcome Pack with a Team Super PDS and all the confirmation details for your account, including your balance, investments and how to contact Team Super.

When you receive your Welcome Pack, check that your details are correct. If you have any concerns, please get in touch using the contact details in the Welcome Pack.

Your Welcome Pack will also include instructions on how to register and log into the new Team Super online account.

Register for online account access

Follow the instructions in your Welcome Pack to register for access to your new Team Super online account. Remember to provide your own personal email address that is not shared by another member.

Check your contact details

Once you have registered for your new online account, check that your contact details are up to date.

If any details are incorrect or missing, please update them.

Check/Complete your death benefit nomination

Log in to your Team Super online account and check that your beneficiaries are up to date.

If you wish to make any changes or provide a new nomination you can do this via your online account or by completing a form on the Team Super website.

Set up Third Party Authorities if required

All Third Party Authorities will need to be set up again. You will be able to do this by downloading and completing the form from the Team Super website after the transfer. If you still need further assistance you can call Team Super on **13 64 63 between 8am and 6pm (AEST/AEDT) Monday to Friday.**

Review your communications preferences

After the transfer will be a good time to review your communications preferences and let Team Super know how you prefer to receive communications from the Fund – via email or post.

You will be able to do this when you log in to your new online account.

Review your investment option(s)

Check what option or options your balance is invested in and consider if this is the right option for you. When deciding, think about the likely investment returns, the level of risk and your investment timeframe.

We're here to help

TWUSUPER		Team Super	
Until 5pm on 20 March 2025		From 8am on 21 March 2025	
Phone	1800 222 071 between 8am and 8pm (AEST/ AEDT) Monday to Friday	Phone	13 64 63 between 8am and 6pm (AEST/ AEDT) Monday to Friday
Overseas callers	+61 3 9192 4414	Overseas callers	+61 2 4948 3333
Address	TWUSUPER GPO Box 779 Melbourne VIC 3001	Address	Team Super Locked Bag 2020 Newcastle NSW 2300
Email	twusuper.com.au/contact	Email	help@admin.teamsuper.com
Web	twusuper.com.au	Web	teamsuper.com
Insurance claims	1800 296 888 between 9am and 5pm (AEST/AEDT) Monday to Friday insuranceclaims@twusuper.com.au TWUSUPER Level 25, 150 Lonsdale Street Melbourne VIC 3000		

If you believe we have made an error with the transfer of your account please contact Team Super using your preferred contact method from the above details and we will be happy to assist you.

This Transfer Guide (SEN) relates to TWUSUPER TransPension members.

1 TWUSUPER ABN 77 343 563 307 has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195 AFSL No 232514 to facilitate the provision of financial advice to members of TWUSUPER. Advice is provided by one of our financial advisers who are employees of TWU Nominees Pty Ltd and Authorised Representatives of IFS. Fees for personal advice may apply. Further information about the advice services that can be provided is set out in IFS' Financial Services Guide, a copy of which is available by calling 1800 222 071. IFS is responsible for any advice given to you by its Authorised Representatives.

This document was prepared in January 2025 and issued by TWU Nominees Pty Ltd ABN 67 002 835 412, AFSL 239163, the trustee of TWU Superannuation Fund (TWUSUPER) ABN 77 343 563 307 and the issuer of interests in it. This document is of a general nature only and does not take account any of your objectives, financial situation or needs. Before acting on the information, you should consider its appropriateness having regard to your objectives, financial situation and needs. A copy of the current Product Disclosure Statement and Target Market Determination (TMD) can be obtained from visiting twusuper.com.au/pds or by calling us on 1800 222 071. You should consider these carefully before you make any decision in connection with TWUSUPER.



