



Significant Event Notice

March 2022

Retirement Pension, Transition to Retirement Pension and Term Allocated Pension*

*Statewide Super offers a Superannuation (accumulation phase) product, Defined Benefit product and Pension product. This significant event notice (SEN) applies to members with an interest in the Pension product. The information contained in this significant event notice is factual information only. The information is not intended to imply any recommendation or opinion about a financial product. A separate SEN has been issued for holders of the Term Pension and Lifetime Pension products.

If you have an accumulation or defined benefit account with Statewide Super and haven't received a SEN titled '*Significant Event Notice, March 2022: Superannuation & Defined Benefit products*', please refer to the Significant Event Notice section of our website at statewide.com.au/resources/documents/significant-event-notice or contact us on 1300 65 18 65 to request a copy.

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This significant event notice was issued by Statewide Superannuation Pty Ltd ABN 62 008 099 223 AFSL 243 171 RSE Licensee L0000444 and Trustee (Trustee) of Statewide Superannuation Trust ABN 54 145 196 298 (Statewide Super) | Superannuation Fund Number 157 305 949 | USI/SPIN SSP0001AU | MySuper product unique identifier 54 145 196 298 820 | RSE Registration No: R1000610.



WE'RE MERGING WITH HOSTPLUS

On 29 April 2022, Statewide Super will merge with Hostplus, creating a multi-sector national fund with more than 1.5 million members, 282,000 contributing employers and more than \$82 billion in investments for members. As a result, we expect that Statewide Super members will pay lower administration fees over the short to medium term and enjoy a broader product offering.

What the merged fund will look like[^]

Statewide Super		Hostplus		Total
 152,000 members	+	 1.384 million members	=	 over 1.5 million members
 \$11.9 billion assets	+	 \$70.9 billion assets	=	 \$82.8 billion assets

[^]Numbers are based on the net assets available for member benefits and member numbers as at 31 December 2021.

BENEFITS OF THE MERGER

Merging the funds will bring opportunities for greater scale and cost efficiencies, which both trustees believe will result in enhanced member choices, services and outcomes.

Members are expected to benefit from an expanded product range available with Hostplus. Hostplus offers a range of products not offered at Statewide Super. These include Hostplus' popular and multi-awarded low-fee Indexed Balanced option, Choiceplus, its direct investment option for members who want a more active role in the investment of their super or pension and the new innovative CPIplus investment option that aims to deliver consistent returns over the long term for pension members.

South Australian and Northern Territory members will continue to be serviced by a local team, with our offices and staff in Adelaide and Darwin to remain. This includes our Super Hub on Victoria Square/Tarntanyangga.

We'll be increasing our contact centre hours, so you can speak to our team over the phone from 7.30am - 7.30pm (ACST) Monday to Friday.

You'll still be able to access financial advice in South Australia and the Northern Territory. For those members who live in other states, you'll now have access to financial advisers much closer to home.

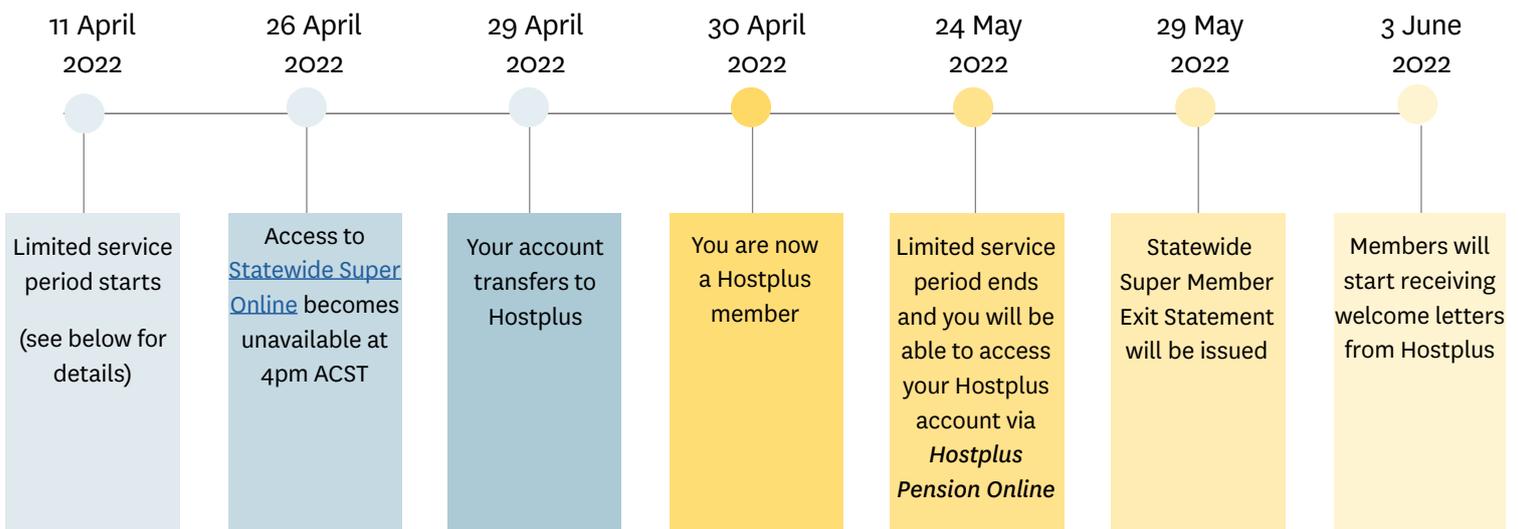


WHAT DOES THIS MEAN?

- We'll automatically transfer your Statewide Super Pension to a Hostplus Pension, so from 30 April 2022 you'll become a member of Hostplus.
- There will be a limited service period, restricting transactions and other changes from 11 April 2022 to 24 May 2022 (see *below*).
- Your pension payments may change (see *pages 4-7*).
- The timing of your pension payments may change (see *page 5*).
- Your investments will change. To make this easier for you, we'll match your existing investments to the Hostplus investment option that most closely matches to your current Statewide Super Pension investment option in terms of investment strategy, objective and risk (see *pages 7-15*).
- Your fees and costs will change (see *pages 16-20*).

After the transition date, you'll receive a welcome letter from Hostplus confirming your account has been transferred as well as other important information about your investment options and pension payments.

Limited service period



To facilitate the transfer of Statewide Super members and benefits to Hostplus, the processing of some transactions and requests will be disrupted.

From 5pm ACST on 11 April 2022 until 8am ACST on 24 May 2022, the following services (amongst others) may be unavailable:

1. general account updates, including changes to name and contact details, nomination of beneficiaries or the nomination of a third-party authority;
2. investment switches;
3. changes to pension payments; and
4. full and partial withdrawals, whether in cash or by way of transfer to another superannuation fund.

For further information about impacted services refer to the '*What you may need to do*' section from *page 21*.



Can I still access *Statewide Super Online*?

[Statewide Super Online](#) will be available until **4pm ACST on 26 April 2022***. It will then be decommissioned. It is anticipated that members will be able to access their Hostplus account information via *Hostplus Pension Online* from 24 May 2022. Your Statewide Super transaction history won't be visible to you after the transfer to Hostplus but you will receive details of all transactions from 1 July 2021 in your Statewide Super exit statement.

*You won't be able to make changes to your pension payments after 4pm on 21 April 2022 until 24 May 2022.

What happens to my account?

Your Statewide Super Pension account will be automatically transferred, so from 30 April 2022 you'll be a member of Hostplus.

From 24 May 2022, once your new Hostplus Pension account is set up, you can choose to adjust your payment frequency, timing or amount via *Hostplus Pension Online* or by completing the '*Pension change of payment form*' available at hostplus.com.au/retirement/forms-and-brochures.

Your Statewide Super Pension account will be transferred to the most closely aligned Hostplus product, as follows:

Statewide Super Pension Product	Hostplus Pension Product
Retirement Pension	Hostplus Pension
Transition to Retirement Pension	Hostplus Transition to Retirement Pension
Term Allocated Pension	Term Allocated Pension*
Lifetime Pension	Lifetime Pension*
Term Pension	Term Pension*

*The Term Allocated Pension, Lifetime Pension and Term Pension are new products for Hostplus, established to continue Statewide Super's pension arrangements. All are closed to new members. A separate SEN has been issued for holders of the Term Pension and Lifetime Pension products.

If you already have an existing Hostplus Pension account, your Statewide Super Pension will be transferred to a new Hostplus Pension account (in addition to your existing pension account). If you would like to combine your accounts, please contact Hostplus from 24 May 2022.

My Pension is grandfathered - will that remain?

If your Statewide Super Pension account commenced prior to 1 January 2015, and you've been in receipt of Centrelink payments continuously from that time, the grandfathering provisions for Centrelink purposes will be retained on transfer to Hostplus. Centrelink will consider your new Hostplus Pension account to be a continuation of your existing income stream.

What happens to my pension payments?

Your pension payments will continue to be paid into your nominated bank account by Hostplus.

Statewide Super will pay any pension payments scheduled up to and including 28 April 2022. If your pension payment is scheduled to be paid between 23 April 2022 and 28 April 2022, this payment will be made on 22 April 2022.

Pension payments scheduled on or after 29 April 2022 will be paid by Hostplus. The date of your payment will depend on both the frequency and scheduled date of your payment, with details set out in the table on [page 5](#).



Current frequency of payment	Statewide Super Pension	Hostplus Pension
Weekly	Variable payment dates	Hostplus will make your payments fortnightly each second Friday, commencing 6 May 2022.
Bi-monthly		
Fortnightly		
Monthly	Variable payment dates	<p>If your Statewide Super payment date was scheduled between 29 April 2022 and 26 May 2022, your first payment with Hostplus will be made on 15 May 2022 and all subsequent payments will be made on the 15th of each month.</p> <p>For all other pension members receiving a monthly payment, Hostplus will make your first payment at the end of May 2022 and all subsequent payments will be made on the last day of each month.</p>
Quarterly	Variable payment dates	<p>(Transitional) If your Statewide Super payment date was scheduled between 29 April 2022 and 26 May 2022, you will receive your first payment from Hostplus on 15 May 2022.</p> <p>(Ongoing) After 26 May 2022, your payments will be scheduled as follows:</p> <ul style="list-style-type: none"> If your Statewide Super payment date was scheduled between the 27th of the month and the 13th of the next month, your Hostplus payment will be made at the end of the month, commencing from June 2022; and If your Statewide Super payment date was scheduled between the 14th and the 26th of the month, your Hostplus payment will be made on the 15th of the month, commencing from June 2022.
Semi-annual		
Annual		

Please allow at least one working day for transactions to be processed. Please also note that if a payment date falls on a weekend or public holiday (in Victoria), the payment will be made on the next working day.

Impacts to your payments this financial year (2021/2022)

Your Statewide Super Pension account will close once we transfer your benefit to Hostplus.



You may receive an extra pension payment from Statewide Super prior to transferring to Hostplus.

Statewide Super is required under law to ensure that the minimum payment provisions have been met (pro-rata) as at 29 April 2022. This means you may receive an extra payment from your Statewide Super Pension prior to 29 April 2022 if:

- an additional amount is required to ensure your total payments meet the minimum annual pension amount (adjusted for the period 1 July 2021 to 29 April 2022) or
- you are scheduled to receive your first payment from your Statewide Super Pension after 29 April 2022, an extra payment that meets the minimum annual pension amount (adjusted for the period 1 July 2021 to 29 April 2022) will be made.

Details of any additional payments (if relevant) will be included in your Statewide Super Pension exit statement.



You may receive an extra pension payment from Hostplus.

Hostplus is also required under law to ensure that the minimum payment provisions have been met (pro-rata) from 30 April 2022 to 30 June 2022. Any payments received whilst a member of Statewide Super will not count towards the minimum payment requirement for Hostplus.

Once your Hostplus Pension account is established, the pro-rata minimum (for the period from 30 April 2022 to 30 June 2022) will be calculated by Hostplus, based on your starting Hostplus Pension account balance. It is important to note that:

- The pro-rata minimum may be different to the minimum payments established with Statewide Super.
- If your remaining scheduled payments are higher than the minimum requirement, there will be no change to your payments for the remainder of this financial year.
- All pension members will receive at least a minimum pro-rata pension payment adjusted for the period from 30 April 2022 to 30 June 2022. Hostplus will contact you with the relevant details to ensure this minimum requirement is met.

The amounts you receive for the full 2021/22 financial year may be different to what you expected, and in some cases, higher than anticipated. If you are in receipt of social security benefits, it will be important to provide the Department of Social Services or Centrelink with updated information on your new pension, including details of the payments you receive.

You will have the opportunity to change your pension payment amount and/or payment frequency via [Statewide Super Online](#), or by calling us on **1300 65 18 65**, before **4pm ACST 21 April 2022** (subject to the Government's prescribed minimum and, where applicable, maximum payment limits). You may wish to seek financial advice on any social security implications.

Once your new Hostplus Pension account is set up you can choose to adjust your payment frequency, timing or amount via [Hostplus Pension Online](#) or by completing the '[Pension change of payment form](#)' available at hostplus.com.au/retirement/forms-and-brochures.

Will the merger have an impact on my transfer balance cap?

The transfer balance cap applies from 1 July 2017. It is a limit on the total amount of super that can be transferred into the retirement (pension) phase.

The transfer of your pension account from Statewide Super to Hostplus will not alter your existing transfer balance cap details.

You can view all transfer balance cap information, including your personal transfer balance cap from 1 July 2021, via your personal MyGov account at my.gov.au.

What Hostplus investment options will your pension payments be paid from?

Your Statewide Super investment options will be matched as closely as possible to Hostplus investment options (refer to the *Your Investments* section). Your pension payments will be drawn from the Hostplus Pension investment option(s) that most closely match the Statewide Super investment option(s) from which your pension is currently paid.

Although Hostplus' terminology may differ from that of Statewide Super's, you'll still be able to choose to receive your payments:

- from each of your investment options in proportion to your current investment allocation;
- from specified investment options in the order you choose; or
- from specified investment options in the percentages you choose.



The funds' differing terminology is explained in the following table:

Statewide Super payment options		Hostplus Pension payment options
Current investment allocation <i>drawdown in proportion to the assets held at the time</i>	→	Pro-rata <i>drawdown in proportion to the assets held at the time</i>
Specified order <i>drawdown by investment in a specified order</i>	→	Priority order <i>drawdown by investment in a specified order</i>
Percentage <i>drawdown based on member chosen percentages for each investment</i>	→	Proportional <i>drawdown based on member chosen percentages for each investment</i>

YOUR INVESTMENTS

What's happening to my investments?

Your Statewide Super Pension account balance will be transferred to the Hostplus Pension investment option that most closely matches to your current Statewide Super Pension investment option in terms of investment strategy, objective and risk (see table below). If you have more than one option, your account balance will be transferred to Hostplus investment options in the same proportions.

It is important to review your investment options in Hostplus.

While your investments will be transferred to the Hostplus investment option(s) that most closely match your existing Statewide Super investment option(s), investments in Hostplus aren't identical to those offered by Statewide Super.

Investment objectives, asset allocations, costs and risk profiles vary between the funds. You should ensure you are comfortable with the investment strategy, objectives, risks, fees and costs associated with the Hostplus investment option(s) your Statewide Super Pension account will be transferred to.

If you would like to switch your investment option in Statewide Super before the merger, login to [Statewide Super Online](#) before **4pm ACST on 26 April 2022**.

After the merger, you will be free to choose from any combination of Hostplus' suite of investment choices. For full details of the Hostplus investment options, visit hostplus.com.au/investment/your-investment-options. You can make an investment option switch online via *Hostplus Pension Online* from 24 May 2022.

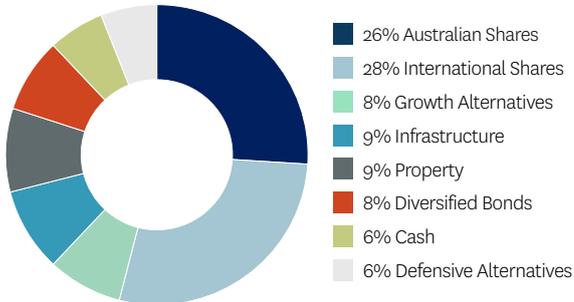
Your account will be automatically transferred to the option that most closely matches your current Statewide Super investment option as shown over the next few pages.



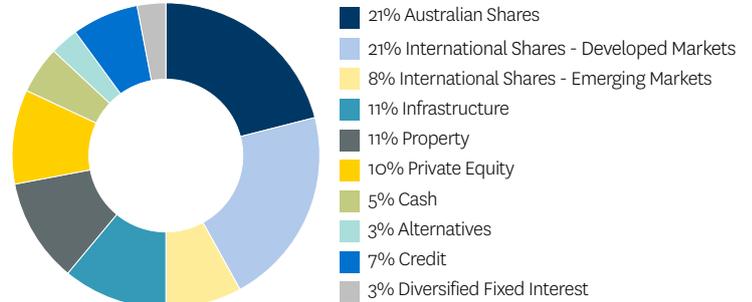
Statewide Super as at 29 April 2022

Hostplus equivalent option from 30 April 2022

Growth



Balanced



Investor Profile

This is a diversified asset option with a medium to high exposure to risk. It is suitable for people looking for relatively high returns over the medium to long term who can handle fluctuations in returns, even negative returns, from year to year, and who won't be cashing out their super for ten years or more.

Investor profile

Members with a five years plus investment horizon in pursuit of an actively managed, highly diversified, pre-mixed investment option with access to growth and defensive assets.

Objectives

- To achieve returns after tax on investment income and investment fees that exceed CPI + 3.0% per annum over rolling 10-year periods.
- Limit the probability of generating a negative return to not more than four years in 20.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median growth option in an appropriate industry survey over rolling ten-year periods.

Pension Objectives

- CPI plus 3.5% per annum on average over 10 years.
- CPI plus 5% per annum on average over 20 years.

Transition to Retirement Objectives

- CPI plus 3% per annum on average over 10 years.
- CPI plus 4% per annum on average over 20 years.

Time horizon: 10 years

Time horizon: 5 years

Risk: Medium to high

Risk: Medium to high (negative returns expected in between 3 to less than 4 out of every 20 years)

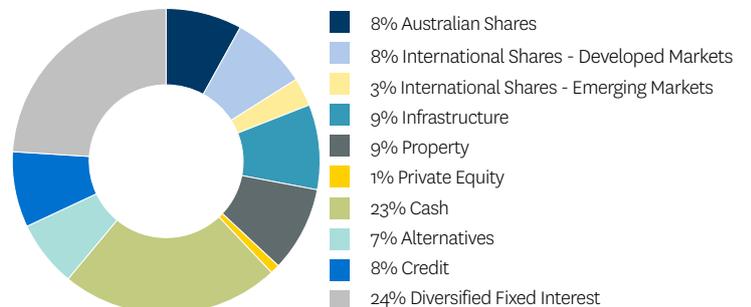
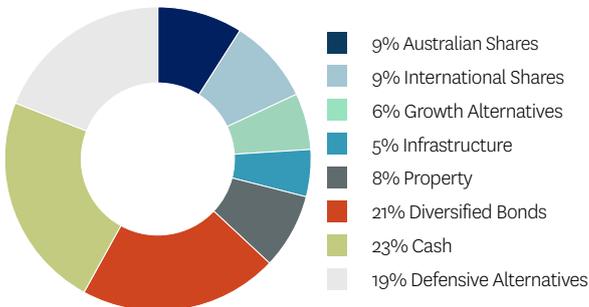


Statewide Super as at 29 April 2022

Hostplus equivalent option from 30 April 2022

Conservative

Capital Stable



Investor Profile

This is a diversified asset option with a low to medium exposure to risk. It is suitable for people who are more interested in less volatile returns than higher long-term returns, and who may be cashing out their super in seven years or more. However, negative returns are still possible in a particular year.

Objectives

- To achieve returns after tax on investment income and investment fees that exceed Consumer Price Index (CPI) + 1.0% per annum over rolling seven-year periods.
- Limit the probability of generating a negative return to not more than two year in 20.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median conservative option in an appropriate industry survey over rolling seven-year periods.

Time horizon: 7 years

Risk: Low to meduim

Investor profile

Members with a five years plus investment horizon in pursuit of the lowest risk, diversified, pre-mixed investment option. Capital Stable has been designed for members seeking a much lower allocation to growth assets such as equities (shares) and a much higher allocation to defensive assets such as fixed interest and cash, compared to the Balanced option.

Pension Objectives

- CPI plus 3% per annum on average over 20 years.

Transition to Retirement Objectives

- CPI plus 2% per annum on average over 20 years.

Time horizon: 5 years +

Risk: Low to medium (negative returns expected in between 1 to less than 2 out of every 20 years)

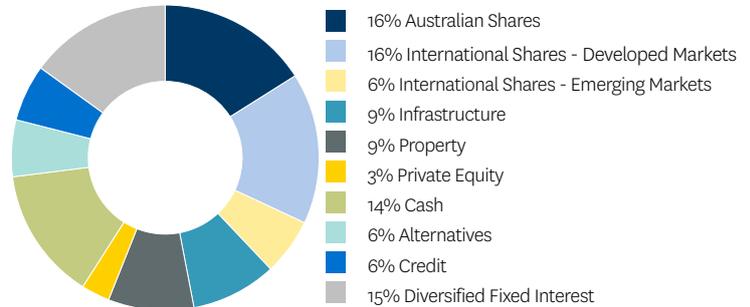
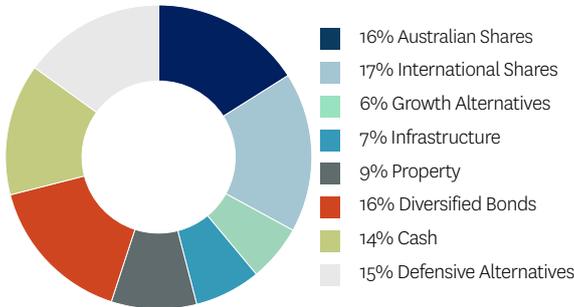


Statewide Super as at 29 April 2022

Hostplus equivalent option from 30 April 2022

Conservative Balanced

Conservative Balanced



Investor Profile

This is a diversified asset option with a medium exposure to risk. It is suitable for people looking for relatively high returns over the medium to longer term who want the growth provided by shares but want lesser fluctuations in returns from year to year. Suitable for people who may be cashing out their investment in seven years or more.

Investor profile

Members with a five years plus investment horizon in pursuit of a diversified, pre-mixed investment option with lower risk compared to our default Balanced option. Conservative Balanced has been designed for members seeking a lower allocation to growth assets such as equities (shares) and a higher allocation to fixed interest and cash. It contains a similar proportion of growth and defensive assets.

Objectives

- To achieve returns after tax on investment income and investment fees that exceed CPI + 2% per annum over rolling seven-year periods.
- Limit the probability of generating a negative return to not more than three years in 20.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median conservative balanced option in an appropriate industry survey over rolling seven-year periods.

Pension Objectives

- CPI plus 3.5% per annum on average over 20 years.

Transition to Retirement Objectives

- CPI plus 3% per annum on average over 20 years.

Time horizon: 7 years

Time horizon: 5 years +

Risk: Medium

Risk: Medium (negative returns expected in between 2 to less than 3 out of every 20 years)

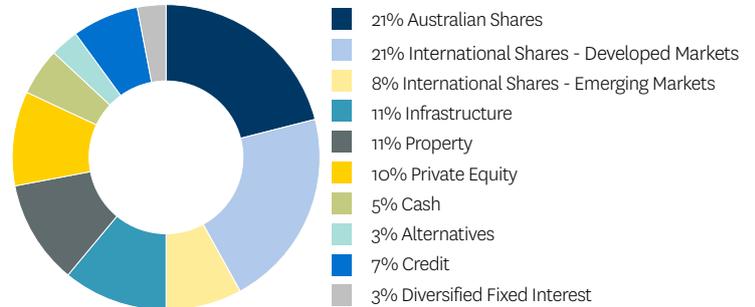
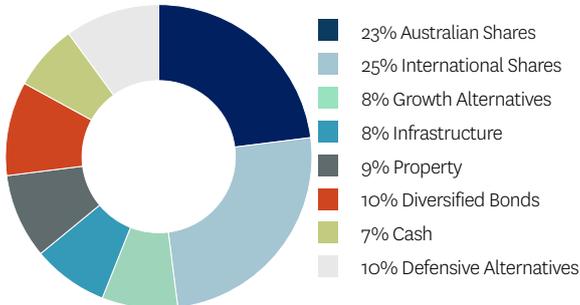


Statewide Super as at 29 April 2022

Hostplus equivalent option from 30 April 2022

Active Balanced

Balanced



Investor Profile

This is a diversified asset option with a medium to high exposure to risk. It is suitable for people looking for relatively high returns over the medium to longer term who want the growth provided by shares but want lesser fluctuations in returns from year to year than those provided by share markets, and accept negative returns in some years. Suitable for people who may be cashing out their investment in ten years or more.

Investor profile

Members with a five years plus investment horizon in pursuit of an actively managed, highly diversified, pre-mixed investment option with access to growth and defensive assets.

Objectives

- To achieve returns after tax on investment income and investment fees that exceed CPI + 2.5% per annum over rolling ten-year periods.
- Limit the probability of generating a negative return to not more than four years in 20.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median balanced option in an appropriate industry survey over rolling ten-year periods.

Time horizon: 10 years

Risk: Medium to high

Pension Objectives

- CPI plus 3.5% per annum on average over 10 years.
- CPI plus 5% per annum on average over 20 years.

Transition to Retirement Objectives

- CPI plus 3% per annum on average over 10 years.
- CPI plus 4% per annum on average over 20 years.

Time horizon: 5 years +

Risk: Medium to high (negative returns expected in between 3 to less than 4 out of every 20 years)

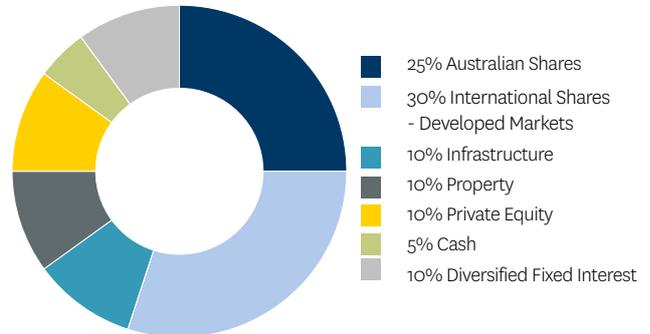
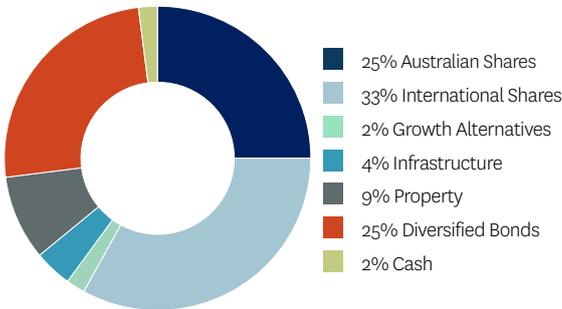


Statewide Super as at 29 April 2022

Hostplus equivalent option from 30 April 2022

Sustainable Diversified

Socially Responsible Investment (SRI) - Balanced



Investor Profile

This is a diversified asset option with a high exposure to risk. It is suitable for people who have a preference for an ethics-based approach to investing and are looking for relatively high returns over the medium to long term who can handle fluctuations in returns, even negative returns, from year to year, and who won't be cashing out their super for ten years or more.

Investor profile

Members with a five years plus investment horizon in pursuit of a diversified, pre-mixed investment option with a socially responsible investment style. The SRI Balanced option has been designed for members specifically seeking to avoid exposure to fossil fuels, companies that breach human rights or labour rights, uncertified palm oil, tobacco and other particular industries, while investing in assets that contribute to sustainable outcomes. Compared to our default Balanced option, SRI Balanced has a similar split between assets with growth and defensive characteristics to the Balanced option.

Objectives

- To achieve returns after tax on investment income and investment fees that exceed CPI + 2.5% per annum over rolling ten-year periods.
- Limit the probability of generating a negative return to not more than five years in 20.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median balanced option in an appropriate industry survey over rolling ten-year periods.

Time horizon: 10 years

Risk: High

Pension Objectives

- CPI plus 4% per annum on average over 20 years.

Transition to Retirement Objectives

- CPI plus 3% per annum on average over 20 years.

Time horizon: 5 years +

Risk: High (negative returns expected in between 4 to less than 6 out of every 20 years)

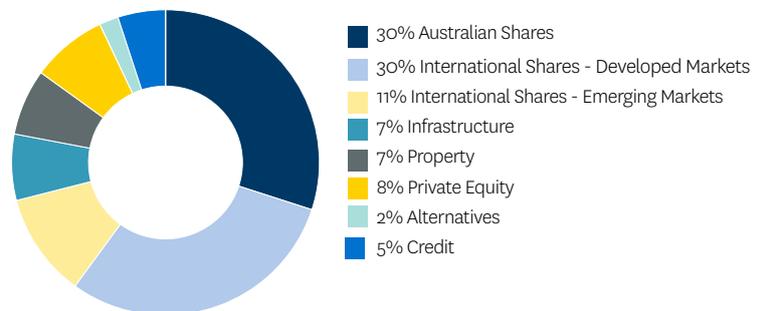
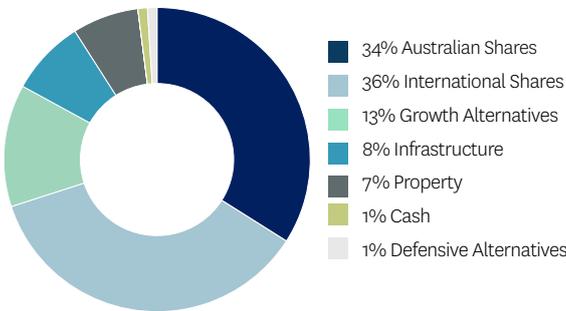


Statewide Super as at 29 April 2022

Hostplus equivalent option from 30 April 2022

High Growth

Shares Plus



Investor Profile

This is a diversified asset option with a high exposure to risk. It is suitable for people looking for high long-term returns who can handle wide fluctuations in returns, including negative returns, from year to year, and who won't be cashing out their super for ten years or more.

Investor profile

Members with a five years plus investment horizon in pursuit of a diversified, pre-mixed investment option. Compared to our default Balanced option, Shares Plus has been designed for members seeking a higher allocation to growth assets, being listed equities (shares) and a lower allocation to assets with defensive characteristics, such as fixed interest and cash. It has the highest exposure to growth assets and is therefore the least risk averse of our pre-mixed investment options.

Objectives

- To achieve returns after tax on investment income and investment fees that exceed CPI + 3.5% per annum over rolling ten-year periods.
- Limit the probability of generating a negative return to not more than five years in 20.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median high growth option in an appropriate industry survey over rolling ten-year periods.

Time horizon: 10 years

Risk: High

Pension Objectives

- CPI plus 5.5% per annum on average over 20 years.

Transition to Retirement Objectives

- CPI plus 4.5% per annum on average over 20 years.

Time horizon: 5 years +

Risk: High (negative returns expected in between 4 to less than 6 out of every 20 years)



Statewide Super as at 29 April 2022

Hostplus equivalent option from 30 April 2022

Cash

Cash

Investor Profile

This is a single asset class option with a very low exposure to risk. It is suitable for people who are willing to accept a moderate return to protect the value of their super and/or who may be cashing out their super within a year. However, negative returns are still possible in any particular year in extreme circumstances.

Investor profile

Members with a two years plus investment horizon in pursuit of exposure to investments in short-term money market securities and some short-term senior debt within Australia. This option aims to deliver stable returns over a market cycle.

Objectives

- To achieve returns before tax on investment income and after investment fees that exceed the Bloomberg AusBond Bank Bill Index over rolling 12-month periods.
- Limit the probability of generating a negative return to not more than one in 50 years.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median cash option in an appropriate industry survey over rolling 12-month periods.

Pension Objectives

- CPI per annum on average over 20 years.

Transition to Retirement Objectives

- CPI minus 0.5% per annum on average over 20 years.

Time horizon: 1 year

Time horizon: 2 years +

Risk: Very low

Risk: Very low (negative returns expected in less than 0.5 out of every 20 years)

Diversified Bonds (Low-Medium Risk)

Diversified Fixed Interest (Medium-High Risk)

Investor Profile

This is a single asset class option with a low to medium exposure to risk. It is suitable for people who are seeking higher returns than cash over the medium term and who may be cashing out their super in five years or more. However, negative returns are still possible in a particular year.

Investor profile

Members with a two years plus investment horizon in pursuit of exposure to a portfolio of Australian and international government bonds and other investment grade debt. This option aims to provide capital stability and a return above cash over a market cycle.

Objectives

- To achieve returns before tax on investment income and after investment fees that exceed the weighted average return from the Bloomberg AusBond Composite Bond Index (50%) and Barclays Capital Global Aggregate Index (hedged into Australian dollars) (50%) over rolling five-year periods.
- Limit the probability of generating a negative return to not more than two in 20 years.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median diversified bonds option in an appropriate industry survey over rolling five-year periods.

Pension Objectives

- CPI plus 0.5% per annum on average over 20 years.

Transition to Retirement Objectives

- CPI per annum on average over 20 years.

Time horizon: 5 years

Time horizon: 2 years +

Risk: Low to medium

Risk: Medium to High (negative returns expected in between 3 to less than 4 out of every 20 years)



Statewide Super as at 29 April 2022

Hostplus equivalent option from 30 April 2022

Australian Shares

Australian Shares

Investor Profile

This is a single asset class option with a high exposure to risk. It is suitable for people looking for high long-term returns who can handle wide fluctuations in returns, including negative returns, from year to year, and who won't be cashing out their super for seven years or more.

Investor profile

Members with a five years plus investment horizon in pursuit of exposure to a highly diversified portfolio of companies listed on the Australian Securities Exchange. This actively managed option aims to outperform the market by carefully selecting which companies to buy and sell. This option aims to achieve capital growth and income growth via dividends over the long term.

Objectives

- To achieve returns before tax on investment income and after investment fees that exceed the S&P/ASX 300 Accumulation Index over rolling seven-year periods.
- Limit the probability of generating a negative return to not more than six years in 20.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median Australian shares option in an appropriate industry survey over rolling seven-year periods.

Pension Objectives

- CPI plus 6% per annum on average over 20 years.

Transition to Retirement Objectives

- CPI plus 4.5% per annum on average over 20 years.

Time horizon: 7 years

Time horizon: 5 years +

Risk: High

Risk: High (negative returns expected in between 4 to less than 6 out of every 20 years)

International Share

International Shares

Investor Profile

This is a single asset class option with a high exposure to risk. It is suitable for people looking for high long-term returns who can handle wide fluctuations in returns, including negative returns, from year to year, and who won't be cashing out their super for seven years or more.

Investor profile

Members with a five years plus investment horizon in pursuit of exposure to a highly diversified portfolio of companies listed on international stock exchanges, including developed and emerging markets. This actively managed option aims to outperform the market by carefully selecting which companies to buy and sell. This option aims to achieve capital growth and income growth via dividends over the long term.

Objectives

- To achieve returns before tax on investment income and after investment fees that exceed the MSCI ACWI (exAustralia) Index (with net dividends reinvested) over rolling seven-year periods.
- Limit the probability of generating a negative return to not more than six years in 20.
- To earn a rate of return after tax on investment income and investment fees that is in excess of the median international shares option in an appropriate industry survey over rolling seven-year periods.

Pension Objectives

- CPI plus 5% per annum on average over 20 years.

Transition to Retirement Objectives

- CPI plus 4% per annum on average over 20 years.

Time horizon: 7 years

Time horizon: 5 years +

Risk: High

Risk: High (negative returns expected in between 4 to less than 6 out of every 20 years)

More information on the investment options available in Hostplus can be found in the Member Guide via hostplus.com.au/pds.



What if I have a Statewide Super and Hostplus account?

If you already have an existing Hostplus Pension account, due to legislative requirements, your Statewide Super Pension will be transferred to a new Hostplus Pension account (in addition and separate to your existing Hostplus Pension account). This may mean that each of your Pension accounts may be invested in different investment options. If you would like to combine your accounts, please contact Hostplus from 24 May 2022.

FEES AND COSTS¹

The fees and costs of Hostplus are not the same as Statewide Super. The tables below provide a summary of Statewide Super's current fees and costs and the fees and costs that will apply at Hostplus from 30 April 2022.

Please note: The Statewide Super fees and costs and the Hostplus fees and costs have been calculated and disclosed in different ways. Hostplus has elected to an early adoption of the fee and costs calculation and disclosure requirements pursuant to the new *ASIC Corporations (Disclosure of Fees and Costs) Instrument 2019/1070 (New Rules)*. Statewide Super continues to calculate and disclose fees and costs pursuant to ASIC Class Order [CO 14/1252].

Where a range of fees and costs is shown, the applicable fee or cost depends on the investment option.

Fees and costs are paid directly from your account or deducted from your investment returns. Other fees and costs may also be charged, such as activity fees.

Type of fee or cost	Statewide Super		Hostplus	
	Amount	How and when paid	Amount	How and when paid
<i>Ongoing annual fees and costs²</i>				
Administration fees and costs	Fixed fee of \$91 per annum (calculated daily and deducted monthly) plus asset-based administration fee of 0.16% per annum of your average account balance.	Fixed fee - Deducted from your account at the end of each month or on earlier withdrawal from the fund.	\$234 per annum	Deducted from your account each month and is paid into the fund's Administration Reserve.
		Asset-based fee - Calculated daily and deducted from your account balance at the end of each month or on earlier withdrawal from the fund and recorded in your transaction history. This fee is capped at \$750 per annum.	plus \$40.38 per annum ⁴	Deducted from the fund's Administration Reserve throughout the year and not from the member's account balance.
			plus a trustee fee of 0.0165% per annum of your account balance ⁵	Deducted daily from gross investment earnings of the fund before net investment returns are applied to your account.
Investment fees and costs ³	0.04% - 1.01% per annum of your average account balance depending on your chosen investment option(s). ⁴	Deducted from the investment option's returns before the allocation of returns through unit prices.	Varies according to your chosen investment option(s), ranges between 0.03% and 1.18%. ^{4, 5}	Deducted daily from gross investment earnings before net investment returns are applied to your account.



Type of fee or cost	Statewide Super		Hostplus	
	Amount	How and when paid	Amount	How and when paid
Transaction Costs			Varies according to each investment option, ranges between 0.00% and 0.40%. ⁴	Transaction costs are incurred when assets are bought or sold.
Member activity-related fees and costs				
Buy-sell spread	Nil	Not applicable	Nil	Not applicable
Switching fee	Nil for the first switch per financial year. \$20 per switch thereafter.	Deducted from your account at the time of the switch (there are no fees if you request that your future pension payments be deducted from a different investment option).	Nil	Not applicable
Other fees and costs	Please see description under the heading 'Additional fees and costs' on page 18 of this document.			

- ¹ This section is only applicable to pension products. For a comparison of the fees and costs applicable to your accumulation account, please refer to the 'Significant Event Notice, March 2022: Superannuation & Defined Benefit products' issued on or around the date of this document.
- ² If your account balance for a product offered by the fund is less than \$6,000 at the end of the fund's income year (or when you exit the fund), certain fees and costs charged to you in relation to administration and investments are capped at 3% of your account balance. Any amount charged in excess of that cap will be refunded.
- ³ Hostplus' investment fees and costs includes an amount of up to 0.28% for performance fees. See the 'Fees and costs terms used in this document' section. This calculation is based upon a 5 year average of performance fees payable. For further information, see the 'Fees and other costs' section of the *Hostplus Pension Guide*, available at hostplus.com.au/pds-pension.
- ⁴ Administration fees and costs deducted from the Administration Reserve, investment fees and costs, and transaction costs are estimates based on fees and costs incurred up to 30 June 2021, and accordingly, fees and costs payable in respect of each future year may be higher or lower.
- ⁵ For Hostplus, administration and investment fees and costs include a Special Purpose Reserve Fee (SPRF) that will apply from 31 March 2022 to be deducted from gross investment earnings on a daily basis. This amount has been included in the above table.

Total investment fees and costs for particular investment options

The fees and costs that applied for various investment options are detailed below. The total investment fees and costs outlined are those that applied for the 2020/21 financial year in line with legislative requirements.

Investment option	Investment fees and costs	Transaction costs	Total investment fees and costs ^{1 2 3}
Statewide Super Growth	0.58%	0.23%	0.81%
Hostplus Balanced	0.87%	0.10%	0.97%
Statewide Super High Growth	0.64%	0.23%	0.87%
Hostplus Shares Plus	0.90%	0.11%	1.01%
Statewide Super Active Balanced	0.56%	0.23%	0.79%
Hostplus Balanced	0.87%	0.10%	0.97%
Statewide Super Conservative Balanced	0.50%	0.22%	0.72%
Hostplus Conservative Balanced	0.59%	0.09%	0.68%



Investment option	Investment fees and costs	Transaction costs	Total investment fees and costs ^{1 2 3}
Statewide Super Conservative	0.42%	0.20%	0.62%
Hostplus Capital Stable	0.48%	0.07%	0.55%
Statewide Super Diversified Bonds	0.29%	0.18%	0.47%
Hostplus Diversified Fixed Interest	0.06%	0.05%	0.11%
Statewide Super Cash	0.02%	0.02%	0.04%
Hostplus Cash	0.03%	0.0%	0.03%
Statewide Super Australian Shares	0.41%	0.21%	0.62%
Hostplus Australian Shares	0.68%	0.14%	0.82%
Statewide Super International Shares	0.46%	0.15%	0.61%
Hostplus International Shares	0.58%	0.10%	0.68%
Statewide Super Sustainable Diversified	0.85%	0.16%	1.01%
Hostplus Socially Responsible Investment (SRI) - Balanced	0.26%	0.07%	0.33%

¹ The investment fees and costs shown in the table is based on the actual investment fees and costs paid during the 2020/21 year, where available, and appropriate estimates where actual fees and costs are not directly available. The total of Statewide Super's investment fees and costs include external management fees, performance-based fees and some transactional and operational costs. The fees and costs will vary from year to year, reflecting the blend of investment managers used, the asset allocation structure and performance-based fees paid. These fees and costs exclude the administration fees and costs component.

For Hostplus, investment fees and costs also include a Special Purpose Reserve Fee (SPRF) that will apply from 31 March 2022 to be deducted from gross investment earnings on a daily basis. A full year's investment related SPRF has been applied as an indication of the future investment fees to apply for Hostplus investment options.

² Only those Hostplus investment options that most closely match Statewide Super's investment options are shown. As a member of Hostplus, you'll be able to consider Hostplus' full range of investment options and be able to switch options at no cost.

³ Statewide Super continues to calculate and disclose fees and costs pursuant to ASIC Class Order [CO 14/1252]. For more information about the components of Statewide Super's fees and costs refer to the *Fees and Other Costs* booklet at statewide.com.au/product-disclosure-statements. Hostplus has elected to early adopt the fee and costs calculation and disclosure requirements pursuant to the New Rules. For further information, see the '*Fees and other costs*' section of the *Hostplus Pension Guide*, available at hostplus.com.au/pds-pension.

Additional fees and costs

The following additional fees and costs may currently be charged to you as a Hostplus member:

Type of fee or cost	Amount	How and when paid
<p>Financial Advice fee</p> <p>Members who choose to engage the services of a financial planner will receive a fixed quote before proceeding with personal advice services. This quote will be provided to you once the planner has understood and agreed with your specific requirements. The fee (once approved by you) will be charged on a fee-for-service basis.</p>	POA	Fee for service basis.
<p>Family Law fee</p> <p>(a) Information request Under family law, your spouse, a person considering entering into a superannuation agreement with you, or their authorised representative, can request information about your account. Hostplus charges a fee for supplying this requested information; and</p> <p>(b) Splitting arrangement Hostplus also charges a fee for splitting the interest in your account upon receipt of a splitting agreement or court order, which is deducted from your account at the time the benefit is split.</p>	<p>\$75</p> <p>\$60</p>	<p>At the time the request is made.</p> <p>At the time the benefit is split.</p>



Net Performance

Although the total investment fees and costs for a number of Hostplus investment options may be higher, the performance of the Hostplus diversified investment options (net of investment fees) have generally outperformed the equivalent Statewide Super option over various time frames.

For example, compare the performance of the Statewide Super Conservative Balanced option and the Hostplus Pension Conservative Balanced option to 31 December 2021*:

	Statewide Super	Hostplus
1 year	9.94%	11.18%
3 years (pa)	8.15%	8.95%
5 years (pa)	7.45%	8.04%
7 years (pa)	7.40%	7.93%
10 years (pa)		9.03%

*Transition to Retirement returns differ from those disclosed in this table. Past performance is not a reliable indicator of future performance. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes.

Costs of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated by adding (1) administration fees and costs, (2) investment fees and costs and (3) transaction costs, but excluding the member activity-related fees and costs.

The cost of product information assumes a balance of \$50,000 throughout the year.

Investment option	Total cost of product ¹
Statewide Super Growth	\$576.00
Hostplus Balanced	\$767.63
Statewide Super High Growth	\$606.00
Hostplus Shares Plus	\$787.63
Statewide Super Active Balanced	\$566.00
Hostplus Balanced	\$767.63
Statewide Super Conservative Balanced	\$531.00
Hostplus Conservative Balanced	\$622.63
Statewide Super Conservative	\$481.00
Hostplus Capital Stable	\$557.63
Statewide Super Diversified Bonds	\$406.00
Hostplus Diversified Fixed Interest	\$337.63
Statewide Super Cash	\$191.00
Hostplus Cash	\$297.63
Statewide Super Australian Shares	\$481.00
Hostplus Australian Shares	\$692.63
Statewide Super International Shares	\$476.00
Hostplus International Shares	\$622.63
Statewide Super Sustainable Diversified	\$676.00
Hostplus Socially Responsible Investment (SRI) - Balanced	\$447.63

¹ For Hostplus, the total costs of product include a Special Purpose Reserve Fee (SPRF) that will apply from 31 March 2022 to be deducted from gross investment earnings on a daily basis. A full year's investment related SPRF has been applied in the above table.



Fees and costs terms used in this document

Administration fees and costs are fees and costs that relate to the administration or operation of the fund and includes costs incurred by the trustee that relate to the administration or operation of the entity and are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Investment fees and costs are fees that relate to the investment of the assets of a fund and include:

1. fees in payment for the exercise of care and expertise in the investment of those assets; and
2. costs incurred by the trustee of the entity;
3. that relate to the investment of assets of the entity; and
4. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee or an activity fee.

Performance fees form a component of investment fees and costs and are fees that are sometimes paid to the fund's investment managers when their investment performance exceeds agreed benchmarks; therefore they are difficult to predict. It's important to note that future performance fees may be different to those shown.

Investment option	Performance fee ¹
Statewide Growth	0.14%
Hostplus Balanced	0.28%
Statewide High Growth	0.16%
Hostplus Shares Plus	0.25%
Statewide Active Balanced	0.13%
Hostplus Balanced	0.28%
Statewide Conservative Balanced	0.11%
Hostplus Conservative Balanced	0.14%
Statewide Conservative	0.09%
Hostplus Capital Stable	0.11%
Statewide Diversified Bonds	0.00%
Hostplus Diversified Fixed Interest	0.00%
Statewide Cash	0.00%
Hostplus Cash	0.00%
Statewide Australian Shares	0.04%
Hostplus Australian Shares	0.18%
Statewide International Shares	0.00%
Hostplus International Shares	0.01%
Statewide Sustainable Diversified	0.03%
Hostplus Socially Responsible Investment (SRI) - Balanced	0.00%

¹ Performance fees are estimates based on fees and costs incurred over previous financial years, and accordingly, performance fees payable in respect of each future year may be higher or lower. Hostplus performance fees are based on a 5-year average of performance fees payable whereas Statewide Super's performance fees are based on the financial year ending 30 June 2021.

Transaction costs include a broad range of costs that the fund incurs relating to buying or selling underlying investments (such as brokerage and commission and buy-sell spreads charged by fund managers on some underlying investments). Neither Hostplus nor Statewide Super charge any buy-sell spreads in respect of any transaction.



WHAT YOU MAY NEED TO DO

Depending on your circumstances, there may be some actions you need to take as a result of the merger. Please read through this section carefully to ensure you're aware of any important changes and actions you may need or wish to take before or after the merger.

Situation	Statewide Super	Hostplus
Communications		
You haven't provided your contact details or you need to update them.	To update your details, login to Statewide Super Online , or call us on 1300 65 18 65, before 4pm ACST on 26 April 2022 . Alternatively, you can submit a 'Change of member details' form. The form must be received by 5pm ACST on 11 April 2022 to be processed by Statewide Super before the transfer.	Forms received after 5pm ACST 11 April 2022, and incomplete forms, will not be processed. You can update your details via <i>Hostplus Pension Online</i> from 24 May 2022. If you don't update your details, Hostplus may not be able to communicate important information about your account.
You've opted out of electronic communications.	If you've opted out of electronic communications with Statewide Super, your preferences will not be carried across to Hostplus.	You'll need to notify Hostplus of your communication preferences via <i>Hostplus Pension Online</i> from 24 May 2022.
Investment Switches		
You want to change the investment options within your Statewide Super pension account.	Login to Statewide Super Online , or call us on 1300 65 18 65, before 4pm ACST on 26 April 2022 . If you miss the cut-off time, your investment switch will not be processed. You won't be able to change investment options from 4pm ACST on 26 April 2022 until 24 May 2022.	You can advise Hostplus of your investment option preferences via <i>Hostplus Pension Online</i> from 24 May 2022.
Tax		
You haven't provided your Tax File Number (TFN).	Login to Statewide Super Online , or call us on 1300 65 18 65 to provide your TFN by 4pm ACST on 26 April 2022 .	If you haven't provided your TFN to Statewide Super by 4pm ACST on 31 March 2022, update your TFN via <i>Hostplus Pension Online</i> from 24 May 2022.
Withdrawals		
You want to withdraw all or part of your Statewide Super Pension balance and you meet the conditions for a withdrawal.	To withdraw funds, login to Statewide Super Online , or call us on 1300 65 18 65, before 4pm ACST on 26 April 2022 . You won't be able to withdraw funds from your account from 4pm ACST on 26 April 2022 until 24 May 2022 .	From 30 April 2022, all withdrawal requests will need to be provided to Hostplus, for processing from 24 May 2022.



Situation	Statewide Super	Hostplus
<p>You want to roll out of Statewide Super to another fund.</p>	<p>If you want to roll-out of Statewide Super to another fund, you should submit your request to the other fund or via your <i>MyGov portal</i> as soon as possible.</p> <p>Before rolling out you should consider whether it's the right financial decision for you and what impact it will have on your insurance cover or any other benefits, including overall returns.</p>	<p><i>If your roll-out request isn't received by 4pm ACST on 26 April 2022, you'll become a Hostplus member.</i></p> <p>You will need to resubmit your rollout request to Hostplus for processing from 24 May 2022.</p> <p>Before rolling-out you should consider whether it's the right financial decision for you and what impact it will have on your insurance cover or any other benefits, including overall returns.</p>
<p>You have adviser fees deducted from your Statewide Super account.</p>	<p>Adviser fees payable up to 30 April 2022 will be deducted from your Statewide Super account on 26 April 2022.</p> <p>Any adviser fee arrangement will cease after this time.</p>	<p>From 30 April 2022, requests in relation to adviser fee arrangements will need to be submitted to Hostplus for processing from 24 May 2022.</p>
Pension Payments		
<p>You wish to make changes to your pension payment amounts and/or frequency.</p>	<p>To make changes to your pension payments, login to Statewide Super Online, or call us on 1300 65 18 65, before 4pm ACST on 21 April 2022.</p> <p>You won't be able to make changes to your pension payments from 4pm ACST on 21 April until 24 May 2022.</p>	<p>From 30 April 2022, any pension payment change requests will need to be provided to Hostplus for processing from 24 May 2022.</p>
Third-Party Authority		
<p>You have a third-party authority in place with Statewide Super (e.g. Power of Attorney, or authority for a third party to access information on your account).</p>	<p>Any third-party authority in place will lapse on 29 April 2022.</p>	<p>From 30 April 2022, you'll need to supply a copy of your Power of Attorney or submit a 'Letter of Authority' form to Hostplus for processing from 24 May 2022.</p>
Beneficiaries		
<p>You have a Binding Death Benefit Nomination.</p>	<p>If you have nominated a beneficiary or beneficiaries through a Binding Death Benefit Nomination, Hostplus has consented to honour existing nominations and pay any benefit that may become payable in line with your direction.</p> <p>This consent will remain until the expiry of the current three-year period applicable for your nomination.</p> <p>Hostplus will retain the right to withdraw its consent prior to your nomination period ending. Hostplus will notify you if it elects to do so.</p>	<p>Hostplus has consented to honouring existing nominations.</p> <p>If you'd like to change or add a new beneficiary, you can submit a new (three year) 'Binding Death Benefit Nomination' form to Hostplus from 24 May 2022.</p>



Situation	Statewide Super	Hostplus
You have a reversionary death benefit nomination.	If you've have nominated a reversionary beneficiary in Statewide Super, the nomination will be transferred to your new Hostplus account.	If you wish to change your reversionary beneficiary on or after 30 April 2022, you'll need to open a new Pension account.
You have a preferred (non-binding) beneficiary nomination.	Preferred nominations will be transferred to your new Hostplus account.	Your nomination will be transferred to your new Hostplus account as a preferred (non-binding) beneficiary.
Centrelink Schedule		
You need to provide details of your new Pension to Centrelink.		A new Centrelink schedule will be provided with your welcome information from Hostplus. Centrelink schedules can be downloaded via <i>Hostplus Pension Online</i> from 24 May 2022.
Claims		
You have a complaint, litigated claim or family law matter in progress.	Statewide Super will endeavour to finalise these matters prior to the merger. Any family law matters, litigated claim and complaints in progress prior to the merger will be forwarded to Hostplus for processing.	Any family law matters, litigated claims and complaints in progress prior to the merger will be processed by Hostplus.
Financial Planning		
You currently use the advice services of Statewide Super.	<p>Statewide Super Financial Planners are employed by and authorised to provide advice through Statewide Super.¹</p> <p>Statewide Super offers two levels of financial advice to help members make the most of their retirement savings. This includes:</p> <ul style="list-style-type: none"> • personalised intra-fund advice relating to the investments in your Statewide Super Pension account, which is included as part of your membership and • more comprehensive advice offered by a suitably qualified financial planner, offered on a fee-for-service basis. <p>All of our financial planners will cease to operate under Statewide Super's Australian Financial Services Licence on 29 April 2022 and will become Authorised Representatives of Industry Fund Services Limited².</p> <p>Any previous personal financial advice will be transitioned to Hostplus on 29 April 2022. As Statewide Super staff are being retained as part of the merger, it's likely you'll be able to continue with the same financial planner.</p> <p>If you wish to speak to your financial planner ahead of the merger, please contact us on 1300 65 18 65.</p>	<p>Members or clients can engage Hostplus financial planning services before and after the merger date.</p> <p>Hostplus offers comprehensive advice by suitably qualified financial planners on a fee-for-service basis².</p> <p>Members who choose to engage the services of a comprehensive financial planner, will receive a fixed quote before proceeding with personal advice services. This quote will be provided once the planner has understood and agreed with your specific advice requirements.</p> <p>Visit hostplus.com.au/financial-planning.</p>



Situation	Statewide Super	Hostplus
1	<p>Statewide Super holds an Australian Financial Services Licence (AFSL 243 171) that allows it to provide superannuation trustee services and provide general and personal financial advice. Statewide Super financial planners are employees and Authorised Representatives of Statewide Super, who is responsible for any advice given to you by them.</p> <p>Statewide Super also has an associated network of financial advisers (associated financial advisers) based locally and regionally. Advice provided to you by these associated financial advisers is provided under the AFSL held by a third party. That third party is responsible for the financial advice given to you by an associated financial adviser. For further information and a copy of the applicable Statewide Super Financial Services Guide (FSG), visit statewide.com.au or call 1300 65 18 65. A copy of the relevant FSG for an associated financial adviser can be obtained by contacting the associated financial adviser directly.</p>	2



SUPPORT AND MORE INFORMATION

Statewide Super Online	Logging in to Statewide Super Online is the quickest and easiest way to make any changes you need to make to your account before we merge, including updating your details and switching investment options. Login to your Statewide Super Online member portal at statewide.com.au/login . Haven't logged in before? Register at statewide.com.au/login with your client ID.
Website and FAQs	statewide.com.au/merger/members
Webinars	Statewide Super will be hosting a series of webinars in late March/early April 2022 to provide our members with more information and what may be important for you to action in relation to your Statewide Super account. Learn more and register at statewide.com.au/merger/members .
More Information	Please visit the merger page of our website at statewide.com.au/merger/members to keep updated on member webinars and other important information. The Victoria Square Hub and Darwin Office will be closed from 2 May 2022 to 13 May 2022 inclusive.
Call	South Australia: 1300 65 18 65 Northern Territory: 08 7915 4800
Email	info@statewide.com.au
Address	South Australia: 211 Victoria Square, Adelaide SA 5000 Northern Territory: Level 1, 48-50 Smith Street, Darwin NT 0820

Want to know more about Hostplus?

Website	hostplus.com.au
Get in touch	hostplus.com.au/help/contact-us

Please read this SEN with Statewide Super's *Pension Product Disclosure Statement* dated 1 October 2021 and *Hostplus' Pension Guide*, before making any decision in respect of this matter. The information contained in this document is of a general nature only and not tailored to your personal circumstances, needs or objectives. Before acting on any statements contained in this document you should consider the appropriateness of those statements having regard to your own objectives, financial situation and needs.