



Intrust Super and Hostplus are merging

Significant Event Notice for Super Stream
(Pension) members.

It is important you read this document to understand what the merger means to you. There are some situations where you will need to take action before or after the merger.





Document created 16 September 2021.

Please read this SEN together with Intrust Super's Product Disclosure Statements dated 1 April 2021.
The information contained in this document is of a general nature only and not tailored to your personal circumstances, needs or objectives.

CONTENTS

We're merging with Hostplus	3
When we're merging	4
What this means for your account	5
Your investments	7
Fees and costs	18
What you may need to do	23
Member checklist	26
Support and more information	27

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WE'RE MERGING WITH HOSTPLUS

On 26 November 2021¹ Intrust Super will merge with Hostplus. At this time, all existing Intrust Super members will be automatically transferred to Hostplus under what is known as a "Successor Fund Transfer".

This Significant Event Notice provides information about the Successor Fund Transfer. Please read this Significant Event Notice carefully, as it contains important information.

Hostplus is one of the largest super funds in Australia, with over 1.3 million members, 235,000² contributing employers and \$62 billion funds under management³.

Both funds have a shared long-standing heritage of serving the hospitality, tourism, clubs, recreation, sporting and associated sectors. This, combined with our strong alignment of values, beliefs and vision, provides an opportunity for greater scale and cost efficiencies, which both funds believe will result in enhanced member choices, services and outcomes.

If you are an Intrust Super member and have not received a SEN titled *Intrust Super and Hostplus are merging – Significant Event Notice for Core Super, Executive Super and Select Super members (accumulation members)* please contact Intrust Super on 132 467 to request a copy of the SEN as it will contain information specific to Intrust Super's accumulation members.

¹The expected date of the merger is 26 November 2021. This date is subject to change.

²As at 30 June 2021.

³Hostplus Superannuation Fund Annual Audited Financial Statements for the year ended 30 June 2021.

WHEN WE'RE MERGING

ON 26 NOVEMBER 2021, INTRUST SUPER WILL MERGE WITH HOSTPLUS

It is anticipated the merger between Intrust Super and Hostplus will occur on 26 November 2021.

In order to ensure a timely and smooth transition of Intrust Super members' accounts to Hostplus on 26 November 2021, there will be a limited service period with Intrust Super immediately before the merger, and with Hostplus after the merger.

Once the merger (including the transfer of your Intrust Super account balance) is complete, you will receive welcome information from Hostplus including a Product Disclosure Statement and other details of your new account and other features relevant to your new Hostplus membership. Included with your welcome information will be a new Centrelink schedule.

Your new Hostplus Pension account will be effective from 27 November 2021, unless you have an existing Hostplus account, in which case special circumstances apply which are outlined later in this section. You will also receive a Member Exit Statement from us with the details of your closed Intrust Super Super Stream account.

TIMELINE

Receive this Intrust Super SEN	From 28 September 2021
Intrust Super limited service period	19 November – 26 November 2021
Hostplus limited service period	27 November – 14 December 2021
Receive Hostplus welcome information	From 14 December 2021
Receive Intrust Super Member Exit Statement	From 14 December 2021

WHAT THE LIMITED SERVICE PERIOD MEANS FOR YOU

To facilitate the transfer of Intrust Super member benefits to Hostplus, transactions/processing will be impacted from 5:00 pm AEST on 19 November 2021 until 8:00 am AEST on 14 December 2021. During this period, the processing of the following transactions will be disrupted:

- general account updates, including changes to name and contact details, nomination of beneficiaries or the nomination of a third-party authority
- investment switches
- full and partial withdrawals, whether in cash or by way of transfer to another superannuation fund (including transfers to a self-managed superannuation fund, or other super transfers), and
- access to general and limited financial advice.

For further information about impacted services refer to the 'WHAT YOU MAY NEED TO DO' section on page 24.

Withdrawals during the limited service period

Any withdrawal requests we receive during the limited service period that can't be processed within time will be forwarded to Hostplus for processing. Hostplus expects withdrawal request processing to commence from 14 December 2021 and anticipates that standard service levels for withdrawal requests will resume by 22 December 2021.

Access to your online account

Your Intrust Super MemberAccess account will become read-only from 5:00 pm AEST on 25 November 2021. After this date you will not be able to make any changes via your MemberAccess account. Intrust Super's MemberAccess portal will be decommissioned once the transfer commences on 26 November 2021.

Please note, member account balances will not be updated during the limited service period.

It is anticipated that members will be able to access their Hostplus account information via Hostplus Pension Online from 14 December 2021¹.

¹Your Intrust Super Super Stream transaction history will not be transferred to your Hostplus account.

WHAT THIS MEANS FOR YOUR ACCOUNT

WHAT HAPPENS TO MY ACCOUNT UPON TRANSFER?

Intrust Super members will be transferred to Hostplus on 26 November 2021. See below for a summary of the process for Intrust Super members without an existing Hostplus account and Intrust Super members with an existing Hostplus account.

For information relating to Super Stream payments during the limited service period please refer to page 6.

Intrust Super Super Stream members without a Hostplus account

Your Intrust Super Super Stream account will be closed and your account balance will be transferred to your new Hostplus Pension account effective 27 November 2021. You will receive your welcome information from Hostplus from 14 December 2021.

Intrust Super Super Stream members with an existing Hostplus Pension account

Your Intrust Super Super Stream account will be closed and a new Hostplus account will be opened for you, in addition to your existing Hostplus account. Hostplus will contact you as to whether you wish to combine your accounts.

SUPER STREAM MEMBERS WHOSE PENSION ACCOUNT COMMENCED PRIOR TO 1 JAN 2015

If your Intrust Super Super Stream account commenced prior to 1 January 2015, it will continue to be assessed by Centrelink under the grandfathering provisions for the deeming rules after it has been transferred to Hostplus.

Centrelink will consider your new Hostplus Pension account to be a continuation of your existing income stream.

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

YOUR PAYMENTS

After the transfer of your benefit to Hostplus, your pension payments will continue to be paid into your nominated bank account. Payment dates will slightly change with Hostplus Pension, as outlined in the table below. You can choose to adjust your payment frequency, timing or amount via your Pension Online account or by completing the 'Pension change of payment form' available at hostplus.com.au/retirement/forms-and-brochures

Frequency of payment	Intrust Super Super Stream	Hostplus Pension ³
Fortnightly ¹	Every second Wednesday (final Intrust Super payment 17 November 2021)	Every second Friday (commencing Friday 3 December 2021)
Monthly ²	Payment paid on 7 th of each month	Payment paid on 15 th of each month
Quarterly	Payment paid on 7 th of each 3 rd month	Payment paid on the 15 th of each 3 rd month
Bi-annual	Payment paid on 7 th of each 6 month period	Payment paid on 15 th of each 6 month period
Annual	Payment paid on 7 th of each 12 month period	Payment paid on 15 th of each 12 month period

¹If you would normally expect to receive a fortnightly pension payment from Intrust Super on Wednesday 1 December this payment will be made by Hostplus on Friday 3 December.

²If you would normally expect to receive a monthly pension payment from Intrust Super on Tuesday 7 December this payment will be made by Hostplus on Wednesday 15 December.

³Hostplus payment dates are not limited to specific months and can be changed at any time after the transfer.

IMPACTS TO YOUR PAYMENTS FOR 2021/2022 FINANCIAL YEAR

Your Intrust Super Super Stream account will close once we transfer your benefit to Hostplus.

Prior to the merger date, Intrust Super will pay any Income Stream payments due up to and including the month of November 2021.

Intrust Super is required under law to ensure that the minimum payment provisions have been met (pro-rata) at merger date. This means, you may receive an extra pension payment prior to 15 November 2021 that goes towards the minimum annual pension amount (adjusted for the period 1 July 2021 to 26 November 2021) for your Intrust Super Stream account. We will write to you should you need to receive any additional payments prior to the merger. It also means that the amount you receive from Hostplus may be different from the amount you would have received from Intrust Super.

The Hostplus payment for 2021/2022 will be (at least) the pro-rata minimum of your starting Super Stream account balance in Hostplus. After the merger date, Hostplus will pay your Transition to Retirement or Hostplus Pension account payments (due from November 2021) in accordance with the frequency you have nominated in Intrust Super.

Once your Hostplus Pension account (income stream or TTR) is established, you will need to take a minimum pro-rata pension amount adjusted for the period from 27 November 2021 to 30 June 2022. Hostplus will contact you with the relevant details to ensure this minimum requirement is met.

You will have the opportunity to change your pension payment amount, including the payment frequency from 14 December 2021 (subject to the Government's prescribed minimum and, where applicable, maximum payment limits). You may wish to seek professional financial advice on the timing and frequency of your pension payments and any social security implications.

Members who ordinarily receive pension payment amounts above the minimum required will also have their higher pension payment amounts carried over to Hostplus.

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

YOUR INVESTMENTS

On 26 November 2021, members will have their Intrust Super balance(s) in each applicable investment options transferred to the Hostplus investment option(s) that most closely equate to the current Intrust Super investment option(s) in terms of investment strategy, objective and risk. The table below further outlines the investment option equivalency between the funds. Please note, investment costs and other details may vary between the funds' investment options.

After the merger, members will be free to choose from any combination of Hostplus' suite of over 20 investment choices. For full details of the Hostplus investment options, visit hostplus.com.au/investment/your-investment-options

While your investments will be transferred to the investment option(s) that most closely equate to your existing Intrust Super investment option(s), investments in Hostplus are not identical.

Investment objectives, asset allocations, costs and risk profiles differ – so it's important to review your investment options in Hostplus. Continue reading for a detailed comparison of Intrust Super and Hostplus investment options.

INTRUST SUPER INVESTMENT OPTIONS PAIRED WITH NEAREST HOSTPLUS EQUIVALENT OPTION

Intrust Super	Hostplus equivalent option
Balanced	Balanced
Combined Shares	55% Australian Shares & 45% International Shares
Growth	Shares Plus
Conservative	Conservative Balanced
Stable	Capital Stable
Australian Shares	Australian Shares
International Shares	International Shares
Property	Property
Bonds (Fixed Interest)	Diversified Fixed Interest
Cash	Cash

BALANCED INVESTMENT OPTIONS

	Intrust Super Balanced	Hostplus Balanced				
Investor profile	This investment option is designed for members seeking high returns with an investment timeframe of medium to long term, who are willing to accept some volatility.	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.				
Investment objective	To outperform CPI + 3% p.a. over rolling 10-year periods (after fees and tax).	CPI plus 3% per annum on average over 10 years. CPI plus 4% per annum on average over 20 years.				
Investment strategy	A diversified option that invests across most asset classes, with a large proportion in Australian and international shares, bonds and property investments.	Investments through diversified investment portfolio, including some growth assets and some lower risk investments.				
Minimum investment timeframe ¹	Medium to long term: if you choose this investment option, be prepared to stay invested in this option for at least 5 years.	Members with a five years plus investment horizon.				
Risk band ²	5 – Medium to High: Estimated number of negative annual returns is 3 to less than 4 over any 20-year period.	5 – Medium to High: Negative returns expected in between 3 to less than 4 out of every 20 years.				
	Asset Class	Range	Strategic Asset Allocation Benchmark	Asset Class	Range	Strategic Asset Allocation Benchmark
	Australian shares	15-35%	24%	Australian Shares	10 – 40%	21%
	International shares	15-35%	28%	International Shares - Developed Markets	10 – 40%	21%
	Growth opportunities ³	0-10%	5%	International Shares - Emerging Markets	0 – 15%	8%
	Infrastructure	0-20%	10%	Infrastructure	0 – 30%	11%
	Property	5-20%	10%	Property	0 – 30%	11%
	Bonds (Fixed Interest)	0-30%	10%	Private Equity	0 – 20%	10%
	Cash	0-30%	4%	Cash	0 – 15%	5%
	Defensive opportunities ³	0-20%	9%	Credit	0 – 20%	7%
				Alternatives	0 – 20%	3%
				Diversified Fixed Interest	0 – 20%	3%

¹**Minimum Investment Time Frame** is based on the risk and return profile of this option. The time frame considers volatility and the likelihood of negative annual returns in any one year.

²**The Risk Band** is a Standard Risk Measure which is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 – year period. The Standard Risk Measure is not a complete assessment of all forms of investment risk. For instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

³**Opportunities** are investments that don't fit neatly into traditional asset classes because of their risk/return profiles or their structure. Opportunities can be divided into Growth or Defensive styles and may include private equity and hedge funds.

PRE-MIXED INVESTMENT OPTIONS

	Intrust Super Growth	Hostplus Shares Plus																																																												
Investor profile	This investment option seeks significant growth above inflation in the longer term with a high exposure to risk. It is likely to suit members seeking long-term growth of their superannuation with high risk.	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.																																																												
Investment objective	To outperform CPI + 3.5% p.a. over rolling 10-year periods.	CPI plus 5.0% per annum on average over 20 years.																																																												
Investment strategy	Invests heavily in Australian and international shares, with a smaller investment in property and other investment opportunities.	Pre-mixed option. Contains the highest investment in assets with potential for capital growth.																																																												
Minimum investment timeframe¹	Long term: if you choose this investment option, be prepared to stay invested in this option for at least 7 years.	5 years +																																																												
Risk band²	6 – High: Estimated number of negative annual returns is 4 to less than 6 over any 20-year period. ³	6 – High: (Negative returns expected in between 4 to less than 6 out of every 20 years).																																																												
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¹**Minimum Investment Time Frame** is based on the risk and return profile of this option. The time frame considers volatility and the likelihood of negative annual returns in any one year.

²**The Risk Band** is a Standard Risk Measure which is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 – year period. The Standard Risk Measure is not a complete assessment of all forms of investment risk. For instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

³**Opportunities** are investments that don't fit neatly into traditional asset classes because of their risk/return profiles or their structure. Opportunities can be divided into Growth or Defensive styles and may include private equity and hedge funds.

PRE-MIXED INVESTMENT OPTIONS

	Intrust Super Stable	Hostplus Capital Stable																																																												
Investor profile	This investment option seeks reliable short-term returns with a certain level of security and potential for some growth. Members should be aware that a large component of this option invests in cash, which in a low interest rate environment may result in very low or even negative returns. It is likely to suit members seeking short to medium term growth of their superannuation.	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.																																																												
Investment objective	To outperform CPI + 1.5% p.a. over rolling 10-year periods.	CPI plus 3.0% per annum on average over 20 years.																																																												
Investment strategy	A diversified option that invests mainly in defensive assets such as cash and bonds, with a smaller proportion spread across other asset classes.	Most conservative and low-risk of the Hostplus pre-mixed investment options.																																																												
Minimum investment timeframe¹	Short to medium term: if you choose this investment option, be prepared to stay invested in this option for at least 3 years.	5 years +																																																												
Risk band²	2 – Low: Estimated number of negative annual returns is 0.5 to less than 1 over any 20-year period. ³	3 – Low to Medium: (Negative returns expected in between 1 to less than 2 out of every 20 years).																																																												
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²**The Risk Band** is a Standard Risk Measure which is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 – year period. The Standard Risk Measure is not a complete assessment of all forms of investment risk. For instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

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PRE-MIXED INVESTMENT OPTIONS

	Intrust Super Conservative	Hostplus Conservative Balanced				
Investor profile	<p>This investment option seeks to achieve growth above inflation over the longer term with a medium level of risk.</p> <p>Members should be aware that a large component of this option invests in cash, which in a low interest rate environment may result in very low or even negative returns. It is likely to suit members seeking long-term growth of their superannuation with medium risk.</p>	<p>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.</p> <p>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.</p>				
Investment objective	To outperform CPI + 2% p.a. over rolling 10-year periods.	CPI plus 3.5 % per annum on average over 20 years.				
Investment strategy	A diversified option that invests across most asset classes, with a large proportion in Australian and international shares, bonds and cash.	Contains roughly equal proportions of growth and defensive assets.				
Minimum investment timeframe ¹	5 years +	5 years +				
Risk band ²	3 – Low to medium: Estimated number of negative annual returns is 1 to less than 2 over any 20-year period. ³	4 – Medium: (Negative returns expected in between 2 to less than 3 out of every 20 years).				
	Asset Class	Range	Strategic Asset Allocation Benchmark	Asset Class	Range	Strategic Asset Allocation Benchmark
	Australian shares	5-25%	10%	Australian shares	10 – 30%	16%
	International shares	0-20%	13%	International shares – Developed Markets	10 – 25%	16%
	Growth opportunities ³	0-10%	4%	International shares – Emerging Markets	0 – 10%	6%
	Infrastructure	0-10%	7%	Infrastructure	0 – 20%	9%
	Property	0-15%	7%	Property	0 – 20%	9%
	Bonds (Fixed Interest)	10-50%	23%	Private equity	0 – 10%	3%
	Cash	0-50%	22%	Cash	5 – 25%	14%
	Defensive opportunities ³	0-25%	14%	Credit	0 – 10%	6%
				Alternatives	0 – 20%	6%
				Diversified Fixed Interest	10 – 40%	15%

¹**Minimum Investment Time Frame** is based on the risk and return profile of this option. The time frame considers volatility and the likelihood of negative annual returns in any one year.

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Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

³**Opportunities** are investments that don't fit neatly into traditional asset classes because of their risk/return profiles or their structure. Opportunities can be divided into Growth or Defensive styles and may include private equity and hedge funds.

PRE-MIXED INVESTMENT OPTIONS

	Intrust Super Combined Shares (in Executive Super and Select Super only)			Hostplus 55% Australian Shares			45% International Shares		
Investor profile	This investment option is designed for members seeking significant growth above inflation in the longer term with a high exposure to risk. It is likely to suit members seeking long-term growth of their superannuation with high risk.			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.			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.		
Investment objective	To outperform CPI + 4% p.a. over rolling 10-year periods.			CPI plus 6.0% per annum on average over 20 years.			CPI plus 5.0% per annum on average over 20 years.		
Investment strategy	Invests in Australian and international shares.			Active management.			Active management.		
Minimum investment timeframe¹	Long term: if you choose this investment option, be prepared to stay invested in this option for at least 8 years.			5 years +			5 years +		
Risk band²	6 - High: Estimated number of negative annual returns is 4 to less than 6 over any 20-year period. ³			6 - High: (Negative returns expected in between 4 to less than 6 out of every 20 years).			6 - High: (Negative returns expected in between 4 to less than 6 out of every 20 years).		
	Asset Class	Range	Strategic Asset Allocation Benchmark	Asset Class	Range	Strategic Asset Allocation Benchmark	Range	Strategic Asset Allocation Benchmark	
	Australian shares	35-85%	55%	Australian shares	0-100%	100%	n/a	0%	
	International shares	15-65%	45%	International shares – Developed Markets	n/a	0%	0-100%	73%	
	Cash	0-25%	0%	International shares – Emerging Markets	n/a	0%	0-100%	27%	

¹**Minimum Investment Time Frame** is based on the risk and return profile of this option. The time frame considers volatility and the likelihood of negative annual returns in any one year.

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Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

SECTOR INVESTMENT OPTIONS

	Intrust Super Cash	Hostplus Cash												
Investor profile	This investment option is designed for members seeking short-term returns with maximum security, but low potential for growth. Members should be aware that in a very low interest rate environment for cash, this option may result in very low or even negative returns. It is likely to suit members with a short investment timeframe.	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.												
Investment objective	To match the Bloomberg AusBond 90 Day Bank Bill Index. It aims to do this by investing in deposits, money market and fixed income securities.	CPI per annum on average over 20 years.												
Investment strategy	Invests solely in cash using major cash investment manager/s and/or allocation to term deposits.	Cash investments could include deposits in a bank, investments in short-term money markets and other similar investments.												
Minimum investment timeframe¹	Short to medium term: if you choose this investment option, be prepared to stay invested in this option for at least 1 year.	2 years +												
Risk band²	1 - Very Low: Estimated number of negative annual returns is less than 0.5 over any 20-year period. ³	1- Very Low: (Negative returns expected in less than 0.5 out of every 20 years).												
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Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

SECTOR INVESTMENT OPTIONS

	Intrust Super Australian Shares	Hostplus Australian shares				
Investor profile	This investment option is designed for members seeking high returns with an investment timeframe of medium to long-term, who are willing to accept some volatility.	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.				
Investment objective	To outperform the S&P/ASX 300 Accumulation Index over rolling 3-year periods. The S&P/ASX 300 Index includes the largest 300 companies listed on the Australian Securities Exchange.	CPI plus 6.0% per annum on average over 20 years.				
Investment strategy	Invests solely in Australian shares.	Active management.				
Minimum investment timeframe ¹	Long term: if you choose this investment option, be prepared to stay invested in this option for at least 5 years.	5 years +				
Risk band ²	6 – High: Estimated number of negative annual returns is 4 to less than 6 over any 20-year period.	6 – High: (Negative returns expected in between 4 to less than 6 out of every 20 years).				
	Asset Class	Range	Strategic Asset Allocation Benchmark	Asset Class	Range	Strategic Asset Allocation Benchmark
	Australian shares	90-100%	100%	Australian shares	0-100%	100%
	Cash	0-10%	0%			

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Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

SECTOR INVESTMENT OPTIONS

	Intrust Super International Shares	Hostplus International shares																		
Investor profile	This investment option seeks significant growth above inflation in the longer term with a high exposure to risk. It is likely to suit members seeking long-term growth of their superannuation with high risk.	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.																		
Investment objective	To outperform the aggregate benchmark of 50% MSCI World Index ex-Australia Unhedged and 50% MSCI World Index ex-Australia Hedged over rolling three year periods.	CPI plus 5.0% per annum on average over 20 years.																		
Investment strategy	Invests solely in international shares.	Active management.																		
Minimum investment timeframe¹	Long term: if you choose this investment option, be prepared to stay invested in this option for at least 8 years.	5 years +																		
Risk band²	6 – High: Estimated number of negative annual returns is 4 to less than 6 over any 20-year period. ³	6 - High: (Negative returns expected in between 4 to less than 6 out of every 20 years).																		
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Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

SECTOR INVESTMENT OPTIONS

	Intrust Super Property	Hostplus Property															
Investor profile	This investment option seeks growth above inflation over the medium term with a medium exposure to risk. It is likely to suit members seeking mid to long-term growth of their superannuation with medium risk.	Members with a seven years plus investment horizon in pursuit of exposure to a diversified portfolio of unlisted property assets. This includes exposure to the traditional sectors, being retail, commercial, and industrial. These options aim to achieve income returns and capital growth over the long term.															
Investment objective	To outperform the Mercer Unlisted Property Trust Index over rolling 4-year periods.	CPI plus 3% per annum on average over 20 years.															
Investment strategy	To provide investors with diversified exposure to a range of high-quality properties via listed and unlisted property trusts.	An investment in property or buildings, either directly or via property trusts.															
Minimum investment timeframe¹	Medium to long term: if you choose this investment option, be prepared to stay invested in this option for at least 5 years.	7 years +															
Risk band²	5 – Medium to high: Estimated number of negative annual returns is 3 to less than 4 over any 20-year period. ³	5 – Medium to High: (Negative returns expected in between 3 to less than 4 out of every 20 years).															
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Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

SECTOR INVESTMENT OPTIONS

	Intrust Super Bonds (Fixed Interest)	Hostplus Diversified fixed Interest				
Investor profile	This investment option seeks reliable short-term returns with security, but low potential for growth. It is likely to suit members with a short investment timeframe.	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.				
Investment objective	To outperform the aggregate benchmark of 50% Bloomberg AusBond Composite Bond Index and 50% Barclays Global Aggregate Bond Index (hedged to AUD) over rolling two year periods.	CPI plus 0.5% per annum on average over 20 years.				
Investment strategy	May use index or active bond fund managers which invest in Australian and international bond markets.	Usually a loan to a Government or business with a fixed interest rate and the length of the loan agreed in advance.				
Minimum investment timeframe ¹	Medium to long term: if you choose this investment option, be prepared to stay invested in this option for at least 3 years.	2 years +				
Risk band ²	4 – Medium: Estimated number of negative annual returns is 2 to less than 3 over any 20- year period. ³	5- Medium to High: (Negative returns expected in between 3 to less than 4 out of every 20 years).				
	Asset Class	Range	Strategic Asset Allocation Benchmark	Asset Class	Range	Strategic Asset Allocation Benchmark
	Bonds (Fixed Interest)	90-100%	100%	Diversified fixed interest	0-100%	100%
	Cash	0-10%	0%			

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Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

UNIT PRICING

Unit prices provide an estimated snapshot of what your investment option is worth at a specific point in time. Intrust Super and Hostplus both use daily unit pricing.

Unit pricing for Intrust Super investment options will continue to be published until 26 November 2021. After this date, and upon transfer to Hostplus, you will be able to see the value of your balance in your Hostplus Pension Online account from 14 December 2021.

INVESTMENT SWITCHES

Members are not locked into the investment option that's applied to their account as a result of the merger, or to a previously chosen investment option. With Hostplus, members can switch their investment as frequently as daily. Switch requests between investment options must be received before 4.00 pm (AEST/AEDT), otherwise they are considered to have been received on the following national business day. However, the calculation of unit prices takes two national business days, and therefore the unit prices at which your switch has been transacted will only be available to you two national business days after receipt of your requested investment switch.

You can make a switch online through your Hostplus Pension Online account at hostplus.com.au once your new Hostplus account is ready from 14 December 2021.

FEES AND COSTS

Hostplus' fees and costs are not the same as for Intrust Super. The tables below provide a comparison of all fees and costs that apply to Intrust Super prior to the merger and Hostplus post-merger.

Intrust Super and Hostplus have each provided their fees and costs for the purposes of comparison in this document.

The information in this document and the current Intrust Super PDSs dated 1 April 2021 differ on the basis that the fees and costs disclosed in this document are calculated with the most recent financial year data and in accordance with recently introduced fee disclosure requirements (Legislative Instrument 2019/1070 'ASIC Changes').

The information in this document and the current Hostplus PDS, dated 1 July 2021, differ on the basis that the fees and costs disclosed in this document are calculated in accordance with new fee disclosure requirements (Legislative Instrument 2019/1070 'ASIC Changes'). Between now and 26 November 2021 the Hostplus PDS will be updated to also reflect the new fee disclosure requirements.

Where a range of fees and costs is shown, the applicable fee or cost depends on the investment option. Fees and costs are either 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	Intrust Super	Hostplus	How and when paid
	Amount		
Ongoing annual fees and costs ¹			
Administration fees and costs	\$3.00 per week PLUS 0.30% p.a. of your account balance	\$4.50 per week PLUS \$40.38 p.a. ⁴	(Both funds) Weekly fee deducted from your account each month. (Intrust Super) Indirect asset-based fee is deducted from daily gross earnings before unit prices are declared. (Hostplus) \$40.38 deducted from the fund's Administration Reserve throughout the year and not from the member's account balance.
Investment fees and costs ²	0.62% ⁴ (Balanced option)	0.86% ⁴ (Balanced option)	Deducted daily from gross earnings before: (Intrust Super) unit prices are declared, and (Hostplus) before net investment returns are applied to your account.
Transaction costs ³	0.15%	0.10%	Transaction costs are incurred when assets are bought or sold.
Member activity related fees and costs			
Buy-sell spread	Nil	Nil	N/A
Switching fee	Nil	Nil	N/A
Other fees and costs	Please see description under the heading 'Explanation of fees and costs' further in this document.		

¹If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

²Investment fees and costs includes an amount of 0.09% for Intrust Super Performance fees and 0.25% for Hostplus performance fees. The calculation basis for this amount is set out under "Explanation of fees and costs".

³Disclosed transaction costs are an estimate based on transaction costs payable in the previous financial year.

⁴Administration fees and costs deducted from the reserve and investment fees and 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.

TOTAL INVESTMENT FEES AND COSTS FOR PARTICULAR INVESTMENT OPTIONS

The fees and costs you will be charged will depend on the investment option(s) you have chosen. The following fees and costs are for the 2020/2021 financial year.

Investment option	Investment fees and costs	Transaction costs
Intrust Super Balanced	0.62%	0.15%
Hostplus Balanced	0.86%	0.10%
Intrust Super Growth	0.63%	0.16%
Hostplus Shares Plus	0.88%	0.11%
Intrust Super Stable	0.43%	0.10%
Hostplus Capital Stable	0.46%	0.07%
Intrust Super Australian shares	0.39%	0.16%
Hostplus Australian Shares	0.66%	0.14%
Intrust Super International shares	0.57%	0.09%
Hostplus International Shares	0.57%	0.10%
Intrust Super Property	0.41%	0.26%
Hostplus Property	0.62%	0.23%
Intrust Super Bonds (Fixed Interest)	0.33%	0.18%
Hostplus Diversified Fixed Interest	0.05%	0.05%
Intrust Super Cash	0.05%	0.05%
Hostplus Cash	0.02%	0.00%
Intrust Super Conservative	0.49%	0.12%
Hostplus Conservative Balanced	0.57%	0.09%
Intrust Super Combined Shares	0.46%	0.13%

The investment fees and 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.

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

- (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- (b) costs incurred by the trustee of the entity:
 - (i) that relate to the investment of assets of the entity; and
 - (ii) are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee or an activity fee.

Investment fees and costs are deducted daily from gross earnings before: (Intrust Super) unit prices are declared; and (Hostplus) net investment returns are applied to your account.

Performance fees 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 exceed those shown.

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

COST 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 Administration fees and costs, Investment fees and costs and Transaction costs, but excluding the member activity-related fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. If your balance is less than or more than \$50,000, the cost of the product will vary.

Investment option	Cost of Product
Intrust Super Balanced	\$691
Hostplus Balanced	\$754.38
Intrust Super Growth	\$701
Hostplus Shares Plus	\$769.38
Intrust Super Stable	\$571
Hostplus Capital Stable	\$539.38
Intrust Super Australian shares	\$581
Hostplus Australian Shares	\$674.38
Intrust Super International shares	\$636
Hostplus International Shares	\$609.38
Intrust Super Property	\$641
Hostplus Property	\$699.38
Intrust Super Bonds (Fixed Interest)	\$561
Hostplus Diversified Fixed Interest	\$324.38
Intrust Super Cash	\$356
Hostplus Cash	\$284.38
Intrust Super Conservative	\$611
Hostplus Conservative Balanced	\$604.38
Intrust Super Combined Shares	\$601
Hostplus Australian Shares (55%) International Shares (45%)	\$645.38

EXPLANATION OF FEES AND COSTS

Administration fees and costs

As an Intrust Super Super Stream member, you currently pay a \$3.00 per week administration fee (deducted from your account balance monthly), and indirect costs equal to 0.30% of your account balance (deducted from daily gross earnings before unit prices are declared).

Upon transfer, as a Hostplus Pension member you will pay a \$4.50 per week administration fee (deducted from your account balance monthly). A further estimated \$40.38 p.a. is deducted during the year from the fund's Administration Reserve, and not from your account balance. The fund's Administration Reserve is separately maintained by Hostplus to manage the receipt of administration fees and costs and the payment of fund expenditure.

Performance fees

The following investment fees and costs were subject to performance fees payable to underlying investment managers. These disclosed performance fees are calculated by averaging the value of performance fees paid over the previous 5 financial years (financial years 2017 to 2021).

Investment option	Performance fee (5 year average)
Intrust Super Balanced	0.09%
Hostplus Balanced	0.25%
Intrust Super Growth	0.08%
Hostplus Shares Plus	0.25%
Intrust Super Stable	0.07%
Hostplus Capital Stable	0.11%
Intrust Super Australian shares	0.09%
Hostplus Australian Shares	0.18%
Intrust Super International shares	0.00%
Hostplus International Shares	0.01%
Intrust Super Property	0.17%
Hostplus Property	0.04%
Intrust Super Bonds (Fixed Interest)	0.03%
Hostplus Diversified Fixed Interest	0.00%
Intrust Super Cash	0.00%
Hostplus Cash	0.00%
Intrust Conservative	0.07%
Hostplus Conservative Balanced	0.14%
Intrust Combined Shares	0.04%

ADDITIONAL FEES AND COSTS

Dependent upon the circumstances, a financial advice fee may currently be charged to you as an Intrust Super member. This amount is variable depending on the advice received. This fee will be agreed between you and your adviser before you receive any advice. Part, or all, of the advice fees (depending on the topics covered) may be deducted from your member account - any remaining fees will be paid directly by you to the provider of the financial advice.

Upon transfer, and dependent upon the circumstances, the following fees and costs may be charged to you as a Hostplus member:

1. Financial advice fee: Members who choose to engage the services of a financial planner will receive a quote before proceeding with personal advice services. This quote will be provided to you once the financial planner has understood and agreed your specific requirements with you. The advice fee (once approved by you) will be charged on a fee for service basis.
2. Family Law fee:
 - a. 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 \$75 fee for supplying this requested information, which is paid by the person making the application at the time the request is made.
 - b. Hostplus also charges a fee of \$60 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.
3. Dishonoured payment fees: If you make a contribution by cheque or direct debit that is dishonoured, a handling fee of \$15 will be deducted from your account.
4. Contribution splitting fees: A \$60 contribution splitting fee will be payable by the splitting member for each transaction which will be deducted from the member's account.

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 to take before or after the merger.

Situation	Intrust Super	Hostplus
Communications		
You haven't provided your contact details, or you need to update them.	<p>Update your details by 5:00 pm AEST on 25 November 2021 via:</p> <ul style="list-style-type: none"> Logging into Intrust Super MemberAccess; or Calling us on 132 467; <p>If you wish to update your details using the 'Change of details' form, the form needs to be received by 5:00 pm AEST, 19 November 2021 via either:</p> <ul style="list-style-type: none"> Post: GPO Box 1416 Brisbane QLD 4001 Email: a scanned copy of the completed form to: info@intrustsuper.com.au 	<p>Forms received after 5.00 pm AEST 19 November, will be forwarded for processing with Hostplus from 14 December 2021.</p> <p>Your personal details, including your address, email address and mobile number, will be transferred to Hostplus.</p> <p>If you don't update your details Hostplus may not be able to communicate important information with you about your account.</p>
You have opted-out of electronic communications.	If you've opted out of electronic communications with Intrust Super, your preferences will not be carried across to Hostplus.	You will need to notify Hostplus of your communication preferences through your Hostplus Pension Online account.
Logging in to your online account.	Your Intrust Super MemberAccess account will be read-only from 5:00 pm AEST on 25 November 2021 and deactivated at 5:00 pm AEST 26 November 2021.	<p>Hostplus will provide you with account details and instructions to register for Member Online in your welcome information.</p> <p>Welcome information will be sent to members from 14 December 2021.</p> <p>Please note: Your Intrust Super transaction history will not be transferred to your Hostplus account.</p>
Investment Switches		
You want to make changes to (or "switch") your Intrust Super investment option(s).	<p>Log in to Intrust Super MemberAccess and visit the Investments tab.</p> <p>Requests must be made by 5:00 pm AEST on 23 November 2021.</p>	<p>If you miss the cut-off time of 5.00 pm AEST on 23 November 2021, your investment switch will not be processed.</p> <p>You can advise Hostplus of your investment option preferences through your Hostplus Pension Online account. Hostplus anticipates investment option switches will commence from 14 December 2021.</p>
Centrelink schedule		
You need to provide your new Centrelink schedule to Centrelink.	Due to this change your previously provided Centrelink schedule will need to be updated.	<p>A new Centrelink schedule will be provided with your welcome information from 14 December 2021.</p> <p>Centrelink schedules can be downloaded from your Pension Online account from 14 December 2021.</p>

Situation	Intrust Super	Hostplus
Claims and withdrawals		
You have a complaint, litigated claim or family law matter in progress.	Intrust Super will endeavour to finalise these matters prior to the merger. Any outstanding complaints will be forwarded to Hostplus as at the merger date. Any family law matters and complaints in progress prior to the merger will be forwarded to Hostplus for processing from 14 December 2021.	Any family law matters and complaints in progress prior to the merger will be processed by Hostplus from 14 December 2021.
You wish to make a lump sum withdrawal (including rollovers).	Withdrawals requests are required to be submitted by 19 November 2021, in order to be processed before the merger. Anything received after this date will be forwarded to Hostplus for processing from 14 December 2021.	Post-merger you can make a withdrawal from your Hostplus account from 14 December 2021. This can be done via your Pension Online account or by completing a Pension withdrawal form available at hostplus.com.au/retirement/forms-and-brochures
Third-Party Authority		
You have a third-party authority in place with Intrust Super (i.e. Power of Attorney, or authority for a third party to access information on your account).	Any third-party authority in place will lapse as at 26 November 2021.	From 6 December 2021 you will need to supply evidence of Power of Attorney or submit the 'Letter of Authority' form available at hostplus.com.au/super/forms-and-brochures
Beneficiaries		
You have a Binding Death nomination.	If you have nominated a beneficiary or beneficiaries through a Binding Death nomination, it will lapse on 26 November 2021 and will be treated by Hostplus as a 'preferred' (non-binding) beneficiary on your new Hostplus account.	Submit a new Binding Death Benefit Nomination form, available at hostplus.com.au/forms-and-brochures to Hostplus from 14 December 2021. Please note: Hostplus offers and accepts (3 year) binding death benefit nominations.
You have a preferred (non-binding) beneficiary nomination.	If you wish, you can update your preferred beneficiary nomination via Intrust Super MemberAccess or calling 132 467 by 5:00 pm AEST 25 November 2021. You can also submit a nomination form to Intrust Super by 5:00 pm AEST 19 November 2021. 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.
You have a reversionary pension nomination.	If you have a reversionary pension nomination in Intrust Super the nomination will be transferred to your new Hostplus account.	If you have a reversionary pension nomination in Intrust Super the nomination will be transferred to your new Hostplus account. If you wish to change your reversionary beneficiary at any time you will need to open a new Pension account.

Situation	Intrust Super	Hostplus
Financial Planning		
<p>You currently use the advice services of Intrust360°.</p>	<p>Intrust360° advice services will cease on 26 November 2021 and members can continue to access Intrust360° financial planning services until 19 November 2021.</p> <p>Any ongoing or previous personal financial advice will be transitioned to Hostplus on 26 November 2021.</p> <p>If you wish to speak to Intrust360° please contact Intrust Super on 1300 001 360.</p>	<p>Members or clients can engage Hostplus financial planning services prior to and after the merger date.</p> <p>With Hostplus, you can access expert financial planners¹, dedicated to helping you achieve your retirement goals.</p> <p>Hostplus' holistic approach considers all aspects of your financial journey including:</p> <ul style="list-style-type: none"> • maximising cash flow, income and debt management • maximising your Centrelink entitlements • estate planning, to ensure your money goes where you intend upon your passing. <p>Visit hostplus.com.au/financial-planning</p>
Pension transfer bonus		
<p>You are planning to open a Pension account.</p>	<p>The Pension Transfer Bonus service will be de-commissioned by Intrust Super. If you wish to create a pension account with Intrust Super to be eligible for the Pension transfer bonus you must ensure your application is received by Intrust Super by 5:00 pm 19 November 2021.</p>	<p>Hostplus does not offer a Pension Transfer Bonus service. You can Join Hostplus Pension at any time.</p>
<p>¹Hostplus has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL 232514 to facilitate the provision of personal financial advice to members of Hostplus. Advice is provided by financial planners who are Authorised Representatives of IFS. Fees may apply. Further information about the cost of advice is set out in the relevant IFS Financial Services Guide, a copy of which is available from your financial planner.</p>		

MEMBER CHECKLIST

Situation	You need to:	Checked
I have a binding death nomination	See page 24	<input type="checkbox"/>
I want to switch my Intrust Super investment option(s)	See page 23	<input type="checkbox"/>
I have a reversionary pension nomination	See page 24	<input type="checkbox"/>
I want to change my payment amount or frequency	See page 5	<input type="checkbox"/>
I want to make a lump sum withdrawal (including rollovers)	See page 24	<input type="checkbox"/>
I have a third-party authority in place for a third party to access my account information	See page 24	<input type="checkbox"/>
I haven't provided my contact details or need to update them	See page 23	<input type="checkbox"/>
I've opted out of receiving electronic communications	See page 23	<input type="checkbox"/>

SUPPORT AND MORE INFORMATION

INTRUST SUPER

MemberAccess

MemberAccess is the quickest and easiest way to make any changes you need to your account before we merge, including updating your details and switching your investment options. Log in or register for MemberAccess at intrust.com.au

Website

intrust.com.au/hostplus-merger

Visit the Intrust Super website to view a range of FAQs.

Call

132 467 between 8 am to 8 pm AEST

Email

info@Intrust.com.au

WANT TO FIND OUT MORE ABOUT HOSTPLUS?

Website

hostplus.com.au/intrust-merger

Get in touch

hostplus.com.au/help/contact-us

