



<TITLE> <CLIENT_NAME>
<ADDRESS>
<SUBURB> <STATE> <POSTCODE>
<COUNTRY>

DD Month YYYY

Account number

<ACCOUNT_NUMBER>

Product

<FULL_PRODUCT_NAME>

Financial adviser

<ADVISER_NAME>

P <ADVISER_WORK_PHONE>

E <ADVISER_WORK_EMAIL>

This letter explains an important update regarding your pension account and how you access your account online after 6 December 2021.

A new experience is coming to your account

Different name, better features

Dear <SALUTATION>

Your account will automatically be moved to our new technology platform and your balance transferred to our product called <TARGET_PRODUCT> Pension. This letter explains some new features of your account, provides information on account fees, and gives details on some other changes. Your account is still held with the **same fund** as before - the IOOF Portfolio Service Superannuation Fund. Please read on.

Benefits of your new experience

You'll get new benefits from your account including:

- increased online security such as stronger passwords and two-factor authentication (requiring more than one form of identification, eg a password AND a code sent to your email)
- easy access to your account information from most device types including PC, tablet and phone
- improved interactive charts, reporting, communications and annual statements
- access to straight through online beneficiary nomination forms and signature free renewal

About the upcoming changes

Note that your existing personal details and investment(s) will **remain the same**, including pension details, any beneficiaries, adviser authorities and third-party arrangements (such as a power of attorney, if applicable). Importantly, there is **no change** to the relationship you have with your financial adviser.

We encourage you to carefully review the attached materials so that you fully understand the changes to your account and talk to your financial adviser if you need to know more.

Once this change takes place, we will write to you again with your new account information including your account number and details on how to register and log in online.

Your pension payments details

Your pension payments will continue in <TARGET_PRODUCT>. There will be no impact to any social security entitlements you may have as a result of the change.

<if pension is not twice monthly There will be no change to your pension payment dates. There will be no interruption to any scheduled pension payments as a result of the change. >

<if pension is twice monthly You currently are paid twice-monthly on the 14th and the 28th of each month. Going forward your pension payments will be paid on a fortnightly basis with payments made every second Tuesday. Your first fortnightly payment will be on 7 December 2021. You may wish to review any automatic payments from your bank account with this change to your pension payment frequency.

Each financial year, you will receive either 26 or 27 payments depending on the number of fortnights in the year. We will keep your annual pension amount the same, meaning a lower payment per fortnight compared to the 24 payments under a twice-monthly arrangement.>

Pension payment options

There are some different pension payment options available to you in <TARGET_PRODUCT>. If you would like to vary your pension payments after the transition of your account to the new platform, you can choose from:

- fortnightly (payments made every second Tuesday)
- monthly
- quarterly
- half-yearly
- yearly.

If you would like to make changes to your pension payments, please speak to your financial adviser or contact ClientFirst on **1800 913 118** or email **clientfirst@ioof.com.au**.

<if pension has not commenced At the time of writing, you had yet to commence your pension as not all contributions/rollovers had been received. We will monitor your account and will commence your pension once all contributions/rollovers have been received. >

Temporary transaction freeze

In order to process the transition of your account to <TARGET_PRODUCT>, there will be temporary freeze on all transactions. For more information about the freeze, please refer to the enclosed 'Transaction freeze' postcard. If you plan to withdraw funds from your account in the lead up to Christmas, you may wish to submit your withdrawal request early, so it is not delayed by the temporary transaction freeze.

About your fees

Your administration fees will <stay the same/reduce> with < TARGET_PRODUCT >. The fees applicable are provided below:

Your account balance as at <20 September 2021>

\$<ACCOUNT_BALANCE>

Your current estimated annual fees

\$<CURRENT_FEE>

Your estimated annual fees with <TARGET_PRODUCT>

\$<TARGET_FEE>

Your fees estimate is based on your account balance and the investments you held as at 20 September 2021. As fees are calculated daily, changes to your account balance or investments may change the actual fees charged. This table is not inclusive of advice fees (if applicable).

Administration fee

Your account balance	Administration fee (pa)
\$0 - \$250,000	0.70%
\$250,000.01 - \$500,000	\$1,750 plus 0.50% of balance above \$250,000
\$500,000.01 - \$1 million	\$3,000 plus 0.20% of balance above \$500,000
\$1,000,000.01 - \$2 million	\$4,000 plus 0.10% of balance above \$1 million
Above \$2 million	\$5,000 (flat)

Plus your account keeping fee is a fixed flat fee of \$180 pa.

There is no change to investment fees (such as investment indirect cost ratios) in <TARGET_PRODUCT>.

Your administration fee (including any account keeping fee) was determined based on your account balance on 20 September 2021.

Your advice fees

Any advice fees negotiated between you and your financial adviser will continue in <TARGET_PRODUCT>. We will confirm any advice fees in your welcome pack. Please note, the Advice Fee – Licensee and Advice Fee - Transaction will cease on transfer.

<if advice fee indexation> Currently your advice fees are automatically indexed each year. This advice fee indexation will cease on transfer and your advice fees will continue at their current level. >

<if dividend reinvestment plan> **Removal of Dividend Reinvestment Plan (DRP)**

We have reviewed our DRP offering and determined that this feature will be removed from 15 November 2021. After this date any dividends paid will remain in your Cash Account. >

<if managed portfolio service> **Your Managed Portfolio Service (MPS) will change**

<model change> You are currently invested in the <MPS MODEL CURRENT> model. We have reviewed our MPS offering and determined that this model will be removed from December 2021. Your investments will move to an equivalent model called <MPS MODEL NEW> after your account moves to <TARGET_PRODUCT>. You will be able to see the model rebalance on your account after 6 December 2021. This model remains in line with your existing investment program. >

<no model change> You are currently invested in the <MPS MODEL CURRENT> model. We will be updating your model to <MPS MODEL NEW> after your account moves to <TARGET_PRODUCT>. This model has the same underlying assets as your current model. >

The Portfolio Management Fee will remain unchanged at 0.15% pa.

Please note that corporate actions (such as voting in a company's Annual General Meeting) will no longer be available for listed investments that form part of the MPS. >

<If term deposit matures 30 NOV 2021> **Term deposits**

You currently hold a term deposit in your account that is due to mature on 30 November 2021. To facilitate the move to <TARGET_PRODUCT>, we will be unable to offer reinvestment for this term deposit.

On maturity, the term deposit principal and interest will be paid to your Cash Account. Please note, the term deposit principal and interest will remain in your Cash Account. After the move, you or your financial adviser will be able to buy a new investment or purchase a new term deposit in <TARGET_PRODUCT>. Please refer to our website (<TARGET_PRODUCT_URL>) for the current term deposit rates when purchasing. >

<If term deposit matures 14 or 31 DEC 2021> **Term deposits**

You currently hold a term deposit in your account that is due to mature on <14/31> December 2021. To facilitate the move to <TARGET_PRODUCT>, we will be unable to offer reinvestment for this term deposit prior to the move.

After the move, you or your financial adviser will be able to update your maturity instruction for your term deposit in <TARGET_PRODUCT>. >

What communications will you receive?

- An **exit statement** for <FULL_PRODUCT_NAME> will be sent to you shortly after 3 December 2021.
- A **welcome pack** for <TARGET_PRODUCT> will be sent to you shortly after 6 December 2021. This will include a **Centrelink Schedule**, please note that we periodically report pension information to Services Australia (formerly Department of Human Services) so you generally will not have to provide them with a Centrelink Schedule unless they request it.



If you would like to register for online access, you will receive details about your <TARGET_PRODUCT> registration in your welcome pack.

Online access for <target product> will not be available until 6 December 2021.

More information

Please note the information in this letter is a summary only and we recommend you read the Product Disclosure Statement (PDS) for <TARGET_PRODUCT> available at <TARGET_PRODUCT_URL>

Get in touch

If you have any questions about this letter or your account, please talk to your financial adviser <ADVISER_NAME> on <ADVISER_WORK_PHONE>. Alternatively, you can call our Australian-based ClientFirst team on **1800 913 118** or email **clientfirst@ioof.com.au**.

Yours sincerely

A handwritten signature in black ink that reads 'F. Lombardo'.

Frank Lombardo
Chief Operating Officer