

Summary of Important Information & Significant Event Notice

1 February 2019

GROW
SUPERANNUATION



Issued by Diversa Trustees Limited ABN 49 006 421 638 AFSL 235153
MYSUPER AUTHORISATION NUMBER: 13704288646380 as Trustee of
GROW Super AFSL CO Pty. Ltd. (ABN 55 617 358 166)

GROW Super is an accumulation superannuation product offered through
LESF Super ABN 13 704 288 646. GROW Super is promoted and distributed
by Grow Super AFSL Co Pty Ltd ABN 55 617 358 166. Grow Super is a white
label MySuper product of LESF Super.

Thank you for continuing to invest your superannuation with us. As a valued accumulation member, Diversa Trustees Limited (Trustee), as the Trustee of the GROW Super Fund (GROW or Fund) are writing to advise you of some important changes happening within the Fund. As trustee to the Fund, we act in members' best interest with robust processes and governing rules. We review regularly to look for improved and innovative solutions and opportunities to benefit members.

This notice contains important information about the Trustees decision to:

- Change the MySuper underlying assets; and
- Transition of the MySuper Investment Option and underlying investments.

GROW Super is an accumulation superannuation product offered through LESF Super ABN 13 704 288 646, MySuper authorisation No 13704288646380. As well as GROW Super having its own unique pooled investment options and investment allocations, GROW Super utilises the LESF Super MySuper Investment Option. This significant event notice relates to those Members with holdings in the MySuper Investment Option only.

Review of the Investment Options

Over the last few months the Asset and Investment Consultant of the Fund, has undertaken a review of the MySuper Investment Option. This has included a review of risk profiles, return objectives, strategic asset allocations and the mix of current investment managers. The Asset and Investment Consultant has submitted an investment strategy proposal which the Diversa Trustees Limited Board has subsequently approved, which will realise an improvement to Member Outcomes, while holding high levels of diversification and liquidity, and achieving efficiencies and economies of scale.

Transition of the Investment Options and underlying investments

The Trustee Board has approved the restructure of the MySuper Investment Option of the Fund. The MySuper Investment Option will be invested in a selection of Mercer multi-manager funds.

How does this affect GROW Super members?

The Trustee is providing 30 days' notice of the transition of the Funds' Investments and the restructure of the MySuper Investment Option from the mailing of this letter. The transition of the Funds' investments will commence on or about the 4th March 2019.

Details of the changes affecting the MySuper Investment Option are provided below.

Details of the existing Investment Options at this time are available in the GROW Super Product Disclosure Statement and Additional Information Guide, available at www.growsuper.com/pds-and-important-documents.

Transition of the MySuper Investment Option to Growth(MySuper) Investment Option

The MySuper Investment Option will have a change of name to Growth (MySuper) Investment Option. While there is only a minimal change in its investment objectives and strategic asset allocation, the change of name and its strategic asset allocation better reflects member risk profiles.

The underlying investments will move to a Mercer portfolio utilising the Mercer 'Building Blocks investing approach. As a result of the restructure, the new Growth (MySuper) Investment Option will see a decrease to its investment fee by 0.04%.

Table 1 – Summary of the changes

Current	Change	New
MySuper	<ul style="list-style-type: none"> • Name Change • Minor investment objective change • Minor strategic asset allocation change • Fee decrease 	Growth (MySuper)

Table 2 – Summary of the new Investment Option

Summary of the Growth (MySuper) Investment Option		
Who is this investment option for?	Members who seek exposure to mainly growth assets and can tolerate a high level of risk over ten years. This option invests mainly in growth assets across most asset classes.	
Investment return objective	CPI + 2.5%	
Minimum suggested time frame	10 years	
Standard risk measure	High	
Asset classes	Strategic asset allocation	Asset allocation range
Defensive Assets	30.0%	
Cash	6.5%	2.0%-15.0%
Australian Fixed Income	10.5%	5.0%-20.0%
Global Fixed Income	13.0%	8.0%-25.0%
Growth Assets	70.0%	
Australian Equities	30.0%	17.5%-45.0%
International Equities	34.0%	22.5%-50.0%
Global Listed Property & Infrastructure	6.0%	0.0%-15.0%

Table 3 – MySuper Investment Option – Investment fee decrease

Investment fees (p.a.) *				
	Current	From 30 days of the mailing of this letter	Change	Impact on balance of \$50,000
MySuper	0.50%	0.46%	-0.04%	-\$20

* This investment fee is not directly charged to your account.

Please refer to Table 2 -Summary of New Investment Options for comprehensive detail

Business arrangements while the investments are in transition

Business arrangements will continue within normal arrangements as much as possible during the period of the investment transition. There may be slight delays in unit pricing during the period of transition, while the MySuper investment option is restructured. The transition process will take place over a short period between 4 March and 15 March 2019 to minimise disruption to Members.

This will ensure the smooth and prompt transfer of the investment options and underlying investment assets, and where necessary enable an efficient timeframe for the sell down and repurchase of affected investment assets which will no longer be held in the new Growth (MySuper) Investment Option.

This will also enable the transfer of investment assets, and where necessary enable an efficient timeframe for the sell down and repurchase of affected investment assets where applicable.

Transaction costs associated with the transition of investments

The estimated investment transaction costs for sale and repurchase to align with the new investment structure will equal to 0.088% of the total assets. The investment transaction fee will be deducted from the Fund and will be reflected in the unit price of the Growth (MySuper) Investment Option.

As an example, on a balance of \$50,000, this will result in a \$44.00 impact to your Member account.

Where can I get further information

We are always here to help. For further details about your existing membership or if you require information about the investment transition, please do not hesitate to contact us.

Email: grow@growsuper.com

Visit: growsuper.com

Write: PO Box 1282, Albury NSW 2640

Thank you for taking the time to read this important notice. For and on behalf of:

Diversa Trustees Limited Trustee of GROW Super

Diversa Trustees Limited ABN 49 006421 638, AFSL 235125 RSE Licence L0000635 (referred to as the Trustee, we, our, us) is the Trustee and product issuer of LESF Super and LESF Pension Fund, and GROW Super. The information in this document has been prepared by OneVue Super Services Pty Ltd ABN 74 006 877 872, AFSL 246883 as the Fund Administrator. It is intended to provide you with general information only and does not take into account your personal objectives, financial situation and needs. Before making any financial decisions about GROW Super, it is important that you read the current product disclosure statement (PDS) relevant to your membership and consider your particular circumstances and whether the particular financial product is right for you. The current PDS for GROW Super is available on www.growsuper.com/pds-and-important-documents. You should consult a financial adviser if you require personal advice

