



Pension

IMPORTANT CHANGES TO YOUR ACCOUNT

April 2024 | This is a Significant Event Notice for the purposes of the Corporations Act 2001.



An update on our merger with TWUSUPER

Work continues on our proposed merger with TWUSUPER, with both funds very committed to its successful completion in early 2025. By merging with TWUSUPER, we'll create a larger fund and have the scale to further enhance our products and services. Mine Super and TWUSUPER share a strong heritage of member first values which will come together under a new fund name, Team Super, the fund for transport, energy and mining workers.

What this means for members

As we get closer to the rebrand to Team Super and finalisation of the merger, we'll let you know if there are any impacts to operations or changes you need to be aware of. You can stay up to date with the latest information via our website mine.com.au/merger

Important Note: The investment option changes are intended to be made from **20 May 2024**. We acknowledge though that circumstances outside of our control may arise which may cause a delay in the implementation date. Should such a delay occur, we will publish updated details on our website at mine.com.au/AprilSEN

We're improving our investment menu

We're offering two new pre-mixed investment options

From **20 May 2024** we're introducing two new investment options: **Moderate** and **Defensive**. These two new investment options complement our existing pre-mixed menu, offering greater choice to members to suit a range of risk and return profiles.

The new Defensive investment option is designed for people looking to invest mainly in defensive assets, such as enhanced cash and fixed income. It also provides some exposure to growth assets, such as shares and property. It has a low to medium level of risk, with an estimated number of annual negative return years over any 20-year period of one to two years.

The new Moderate investment option is designed for people looking to invest in a broadly diversified portfolio incorporating growth and defensive assets that may provide consistent returns over a long period. It invests in a mix of assets, spread across defensive assets like enhanced cash and fixed income, and growth assets like shares. It has a medium to high level of risk, with an estimated number of annual negative return years over any 20-year period of three to four years.

For more information about these new investment options, read their factsheets below:

- mine.com.au/moderate
- mine.com.au/defensive

We're closing the Term Deposit investment option

From **20 May 2024** we're closing the Term Deposit investment option. To make an investment in a term deposit before this date, we must receive your application by **5pm on 9 May 2024**.

What this means for members currently invested in the Term Deposit investment option

Your existing term deposit will continue unchanged until it matures. On the maturity date, the proceeds will be automatically transferred and invested in the Cash investment option, which you can then transfer to another investment option/s. You will then no longer be able to invest in a new term deposit. We'll write to you when your existing term deposit is about to mature and remind you of your options.

We're closing the Conservative Balanced investment option

From **20 May 2024** we're closing the Conservative Balanced investment option.

What this means for members currently invested in the Conservative Balanced investment option

On **17 May 2024** any money invested in the Conservative Balanced investment option will automatically be moved into the **Moderate** investment option, which has a similar risk and return profile to the closing Conservative Balanced investment option.

If you don't want to be automatically moved into the Moderate investment option, you need to update your investment options before **5pm on 14 May 2024** by either logging into your online account at mine.com.au/login or by completing a **Make an investment choice** form, which you can find at mine.com.au/pension-forms

For more information about the Moderate investment option and how it compares to the Conservative Balanced investment option read its factsheet at mine.com.au/moderate

The Capital Guarded investment option is closing - Account-based Pensions only

The Capital Guarded investment option is currently the default investment option for members with an Account-based Pension who don't choose where to invest their pension. You can also choose to invest in this investment option at any time.

From **20 May 2024** the Capital Guarded investment option will close and the new default will be replaced by the **Balanced** investment option.

What this mean for members currently invested in the Capital Guarded investment option

On **17 May 2024** any money invested in the Capital Guarded investment option will automatically be moved into the new **Defensive** investment option, which has a similar risk and return profile to the closing Capital Guarded investment option. If you don't want to be automatically moved into the Defensive investment option, you need to update your investment options before **5pm on 14 May 2024** by either logging into your online account at mine.com.au/login or by completing a **Make an investment choice** form, which you can find at mine.com.au/pension-forms

For more information about the Defensive investment option and how it compares to the Capital Guarded investment option go to mine.com.au/defensive and mine.com.au/pension-pds.

We're simplifying our Lifecycle Investment Strategy (LIS)

Pre-retirement Pensions

To support the smooth completion of our merger with TWUSUPER, we have simplified our LIS from 11 stages down to three.

From **20 May 2024**, Pre-retirement Pension members invested in the LIS will be invested in the **Balanced** investment option. Currently, the LIS invests in a mix of the High Growth and Conservative Balanced investment options based on your age over 11 life stages.

Account-based Pensions

From **20 May 2024** the LIS for Account-based Pensions will be closed for members currently invested in the strategy. NOTE: The LIS has been closed for new investments since September 2014.

What this means for members currently invested in the LIS

On **17 May 2024** pension members invested in the LIS will automatically be moved into the **Balanced** investment option. If you don't want to be moved into the **Balanced** investment option, you need to update your investment options before **5pm on 14 May 2024** by either logging into your online account at mine.com.au/login or by completing a **Make an investment choice form**, which you can find at mine.com.au/pension-forms

There are also some other recent changes you need to be aware of

We've appointed a new administrator - SS&C Administration Services (Australia) Pty Ltd

On 1 February 2023 we appointed a new administrator, SS&C Administration Services (Australia) Pty Ltd. Previously, we undertook this administration within the Mine Group (including activities such as taking phone calls, processing forms and requests, and maintaining our online account). By outsourcing these services, we anticipate we'll be able to realise savings for members by reducing our operating cost base.

Investment strategy changes – Strategic Asset Allocation (SAA) and Allowable Ranges (AR)

As part of our merger with TWUSUPER and the creation of two new investment options, we've also taken the opportunity to review the investment strategy of our other pre-mixed investment options. The changes are outlined below.

The SAA is the target percentage investment mix for each investment option. These percentages will always be within the allowable range. For the current SAA and AR go to mine.com.au/pension-pds

	High Growth		Growth		Balanced		Indexed Defensive	
	SAA	AR	SAA	AR	SAA	AR	SAA	AR
Australian Shares	34%	19-49%	29%	14-44%	24%	9-39%	16%	1-31%
International Shares	45%	30-60%	36%	21-51%	32%	17-47%	24%	0-30%
Alternatives	3%	0-18%	3%	0-18%	3%	0-18%		
Infrastructure	9%	0-24%	9%	0-24%	9%	0-24%		
Property	6%	0-21%	6%	0-21%	6%	0-21%		
Fixed Income	2%	0-17%	15%	0-30%	21%	6-36%	36%	21-51%
Cash	1%	0-16%	2%	0-17%	5%	0-20%	24%	9-39%

This is general advice only and does not take into account your financial situation, needs or objectives. Before acting, consider if the information is right for your needs and circumstances and read the relevant Product Disclosure Statement (PDS) at mine.com.au. The Target Market Determinations (TMDs) for our financial products can be found at mine.com.au/tmd. If there are any inconsistencies between this document and the PDS or Trust Deed, the terms of the PDS or Trust Deed will prevail. This information is based on our understanding of current Australian laws and assumes they will remain unchanged. Issued by AUSCOAL Superannuation Pty Ltd ABN 70 003 566 989 AFS licence 246864 as Trustee for the Mine Superannuation Fund ABN 16 457 520 308.