



1 July 2017

Product Disclosure Statement

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This Product Disclosure Statement (PDS) is a summary of significant information about investing in Spaceship, which is a product issued from the Tidswell Master Superannuation Plan ABN 34 300 938 877. This PDS contains a number of references to important information contained in the Spaceship - Reference Guide, which forms part of this PDS. You should consider that information as well as this PDS before making a decision about Spaceship.

The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

Please note the information in this PDS and the Reference Guide is current as at 1 July 2017 and is subject to change between the time you read it and when you join Spaceship. Updated information that is not materially adverse is available free of charge at www.spaceship.com.au or by calling 1300 049 532.

This Superannuation product is issued by Tidswell Financial Services Ltd. (Tidswell) ABN 55 010 810 607 AFSL 237628 in its capacity as Trustee of the Tidswell Master Superannuation Plan ABN 34 300 938 877.

The Promoter of Spaceship is Spaceship Financial Services Pty Ltd (ABN 82 611 615 797; AFS Representative No. 001246848), a Corporate Authorised Representative of Mark Thompson Advisory Service Pty Ltd (ABN 21 098 806 501; AFSL 424494).

1. ABOUT SPACESHIP

Spaceship is a Superannuation product which is designed to help you accumulate and grow your Super savings tax-effectively as you progress through your working life towards retirement.

You may become a member of Spaceship while your Super is in 'accumulation' phase.

To become a member of Spaceship you must give us an investment direction in relation to your Super. We will then open your Spaceship account.

Spaceship is issued by Tidswell, an approved Trustee regulated by the Australian Prudential Regulation Authority (APRA). Spaceship is administered in accordance with the trust deed and rules (Division IX) of the Tidswell Master Superannuation Plan.

You can find the Trustee and executive remuneration disclosure and any other document that must be disclosed under Superannuation law about Spaceship either on our website www.spaceship.com.au/about/ or at the Trustee website www.tidswell.com.au/apra-Trustee/governance/

2. HOW SUPER WORKS

Super is a long-term investment and tax-effective means of saving for your retirement which is, in part, compulsory.

There are different ways that you and your employer can contribute to your Super. While you are working, your employer is, in most cases, required to make contributions to your Super, known as Super Guarantee (SG). Subject to the terms of your employment, you generally have the right to choose which Super fund you would like your employer to make its compulsory SG contributions to, including Spaceship. There are many different types of contributions that can be made to your Super, including salary sacrifice contributions, personal contributions, spouse contributions, Government co-contributions, etc.

The Government provides incentives (including tax savings) to encourage you to save for your retirement through Super.

However, there are limits on the contributions that you can make to your Super.

In some situations you may need to pay additional tax on contributions that exceed these limits (see Part 7 of this PDS 'How Super is taxed').

There are also restrictions around when you can access your Super. Generally you can only access your Super savings once you reach age 65, after you reach your preservation age and retire (with some exceptions), or in certain other circumstances.

If you meet one of these conditions of release, you can access your Super savings as a lump sum.

You should read the important information about 'How super works' before making a decision. Go to the section 'How super works' in the Reference Guide available on our web site, www.spaceship.com.au

The material relating to:

- different types of contributions available;
- the limitations on contributions to super; and
- accessing your super,

may change between the time when you read this PDS and the day when you acquire the product.

3. BENEFITS OF INVESTING WITH SPACESHIP

Spaceship offers you:

- ease of administration;
- a diversified portfolio of exchange traded funds and managed investment schemes with an emphasis to the technology sector; and
- rollover assistance with transferring your other Super funds to Spaceship

Keeping you informed

Spaceship provides you with:

- a detailed Annual Member Statement;
- a Trustee's annual report

Help when you need it

- Our Member Services officers are available to help you with respect to Spaceship or Super in general by calling **1300 049 532**
- You can also email questions to help@spaceship.com.au

Receiving your Super

When you are eligible to access it, the amount of your Super lump sum is your Spaceship account balance.

You should read the important information about 'Benefits of investing with Spaceship' before making a decision. Go to the section 'Benefits of investing with Spaceship' in the Reference Guide available at www.spaceship.com.au

The material relating to the benefits of investing in Spaceship may change between the time when you read this PDS and the day that you acquire the product.

4. RISK OF SUPER

All investments carry some level of risk, including Super, and it is important to understand what these risks are.

Different strategies may carry different levels of risk, depending on the investments that make up the strategy. Generally investments with the highest long-term returns also carry the highest level of short-term risk

Before investing you should consider the level of risk involved with the particular investment option and whether the potential returns justify those risks.

The main types of investment risk associated with Spaceship are:

- **Concentration risk:** the risk that the assets are concentrated in a particular product, sector or market
- **Market risk:** changes in the market as a whole due to economic or political factors. Market failure or significant financial collapse can affect investments broadly
- **Index tracking error risk:** the risk that the performance of the product differs from the performance of the index (including due to fees and costs)
- **Inflation risk:** the risk that inflation may exceed the return on your investment
- **Interest rate risk:** the impact that changes in interest rates may have on your investments
- **Liquidity risk:** the ease at which an investment can be traded in the market place. An investment with liquidity risk may be more difficult to trade and it may take longer to realise the full value
- **Currency risk:** some of the underlying ETFs that offer access to global markets are subject to currency risk. These may erode or magnify returns of the investment option

When considering your Super investment, it is also important to understand that:

- the value of your investment will vary;
- returns are not guaranteed and you may lose some of your money;
- the level of returns will vary and future returns may differ from past returns;
- your future Super savings (including your contributions and returns), may be insufficient to adequately meet your retirement needs; and
- your investment may be affected by changes to legislation, particularly in relation to Super laws, which may change in the future

The level of risk that is acceptable to you will vary depending on a range of factors, including your age, investment timeframe, your risk tolerance and what other investments you hold.

All Super products are generally subject to some or all of

the risks described above.

As Spaceship does not offer insurance, you should consider the risk of investing your Superannuation in a fund that does not offer insurance, and if you are rolling over money from another fund, any insurance benefits you may lose by doing so.

You should read the important information about 'Risks of investing with Spaceship' before making a decision. Go to the section 'Risks of investing with Spaceship' in the Reference Guide available at www.spaceship.com.au

The material relating to risks of super may change between the time when you read this PDS and the day that you acquire the product.

5. HOW SPACESHIP INVESTS YOUR MONEY

Spaceship offers a single investment option to help you reach your retirement goals.

When you first join Spaceship, you must give us a direction to invest in the investment option.

The investment option invests across multiple asset classes to deliver a particular investment strategy.

Warning: Given there is only one investment option, you should consider the level of risk, likely investment return and your investment timeframe.

We regularly undertake a review of the investment option available through Spaceship and may change, add, close or terminate an investment option at any time.

A detailed description of the investment option available, **Spaceship GrowthX**, is contained in the Reference Guide. A summary of the investment option is shown in the following table.

Description

Spaceship GrowthX has a significant bias towards growth assets, such as Australian and international shares with a small offsetting allocation towards defensive assets such as fixed interest securities and cash.

This option suits those who are seeking growth. This option is designed to provide higher levels of risk over the short term with more stable levels of risk over a long period of time.

Strategic asset allocation

| | |
|---------------------------|------|
| Cash | 2.0% |
| Australian Fixed Interest | 5.0% |

| | |
|----------------------------|-------|
| Australian Listed Property | 6.0% |
| Australian Shares | 40.0% |
| International Shares | 47.0% |

Investment Objectives

Spaceship GrowthX aims to generate a net return (after fees and taxes) exceeding CPI + 2.5% over the minimum suggested time frame. It will aim to achieve long-term capital growth by investing predominantly in growth assets with an emphasis on Australian and international shares.

Minimum suggested time horizon

9 years

Standard risk measure

| | |
|---|------------------------|
| Level of investment risk | Level 6 |
| Expected return and risk profile | High |
| Estimated number of negative annual returns over any 20 year period | 4 to less than 6 years |

Standard risk measure

When determining the risk level of the investment option, the Trustee has adopted the Standard Risk Measure approach.

The Standard Risk Measure is based on industry guidance to allow you 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. You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment options. A table is provided in the Reference Guide that illustrates how the Standard Risk Measure is determined.

Changing your investment option(s)

As there is only one investment option, once you have selected your investment option, you will be unable to

change your investment option. If the Trustee offers other investment option(s) in the future, you may be able to switch investment options.

Socially responsible investing

The various underlying investment managers have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions.

Whether a manager has such a policy, or the contents of such a policy, is not considered by the Trustee when selecting or monitoring managers. Further we do not currently require the managers we appoint to take any such considerations into account when making their investment decisions.

You should read the information about 'How Spaceship invests your money' before making a decision. Go to the Reference Guide available at www.spaceship.com.au

The material relating to:

- our investment option available within Spaceship;
- whether the investment option may be changed and, if so, how;
- the extent to which labour standards or environmental, social or ethical considerations are taken into account; and
- additional information about the investment option, including unit pricing,

may change between the time when you read this PDS and the day that you acquire the product.

6. FEES AND COSTS

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your fund balance, rather than 1%, could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as Superior investment performance or the provision of better member services justify higher fees and costs.

Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of the

fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a Superannuation calculator to help you check out different fee options.

Fees and costs for Spaceship GrowthX

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the Superannuation entity as a whole. Other fees, such as activity fees and advice fees for personal advice may also be charged, but these will depend on the nature of the activity or advice chosen by you. Taxes and other costs are set out in another part of this document. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

Unless stated otherwise, the fees and costs disclosed in this PDS are inclusive of the Goods and Services Tax (GST).

Spaceship GrowthX

| Type of fee* | Amount | How and when paid |
|------------------------------|------------------------------|--|
| Investment fee | Nil | Not applicable |
| Administration fee | \$78.00 pa (\$1.50 per week) | Deducted from your account on a monthly basis |
| Buy/Sell spread [^] | 0.279% / 0.283% | Deducted on a transactional basis every time units in an investment option are bought and sold, and is reflected in the unit price |
| Switching fee | Nil | Not applicable |
| Exit fee | \$38.50 | Deducted from your account on each withdrawal from Spaceship |
| Advice fees**** | Nil | Not applicable |

| | | |
|------------------------|--|---|
| Other fees and costs** | The amount payable will depend on each member's personal situation | Please refer to the 'Additional Explanation of Fees and Costs' in the Reference Guide located at www.spaceship.com.au |
|------------------------|--|---|

| | | |
|------------------------|-------|---|
| Indirect cost ratio*** | 1.60% | Deducted from the underlying assets of your investment and reflected in the unit price of your investment option(s) |
|------------------------|-------|---|

* See 'Other fees and charges' on page 6

** Activity fees may also apply (i.e. activity fees and fees that you have consented to the Trustee deducting from your account). See the section "Additional Explanation of Fees and Costs" in the Reference Guide www.spaceship.com.au for a detailed explanation

*** The indirect cost ratio (ICR) shown above is indicative only. The actual amount you will be charged in subsequent financial years could be different. See the section "Additional Explanation of Fees and Costs" in the Reference Guide www.spaceship.com.au for a detailed explanation

**** With the exception of fees for personal advice. See the section "Additional Explanation of Fees and Costs" in the Reference Guide available on our website – www.spaceship.com.au for a detailed explanation

[^] Buy-sell spreads may be varied at any time without prior notice but will be reviewed on a regular basis.

Example of annual fees and costs for Spaceship GrowthX

This table below gives an example of how the fees and costs for the Superannuation product can affect your account over a 12-month period if you were wholly invested in **Spaceship GrowthX**. You should use this table to compare this Superannuation product with other Superannuation products.

Example - Spaceship GrowthX with a Balance of \$50,000

| | | |
|--|------------------------------|---|
| Investment fee | Nil | For every \$50,000 |
| PLUS Administration fee | \$78.00 pa (\$1.50 per week) | And you will be charged \$78.00 regardless of your balance |
| PLUS Indirect costs for the Superannuation product | 1.60% | And indirect costs of \$800 will be deducted from your investment |

EQUALS

Cost of product

If your balance was \$50,000, then for that year, you would be charged fees of **\$878.00*** for the Superannuation product

** Additional fees may apply. And if you leave the Superannuation entity you may be charged an exit fee of \$38.50 and a sell spread. The sell spread for exiting the Growth X option is 0.283% (this will equal to an additional \$141.55 for every \$50,000 you withdraw).*

Changing the fees

The Trustee reserves the right to change any of the fees and costs outside the levels shown above without your consent. Any increase above any CPI increase will only take effect after the Trustee has provided you with 30 days' written advance notice. The Trustee may increase its member fees each financial year by the Consumer Price Index (CPI) weighted average for all Australian capital cities with effect from 1 July each year.

Defined fees

For further information regarding the definitions for each type of fee referred to in the above table, go to the 'Defined fees' table located under the heading Fees and costs within the Reference Guide www.spaceship.com.au or by contacting Member Services on **1300 049 532**.

You can also access a copy of the fee definitions on our website at www.spaceship.com.au

Calculators

The Superannuation fee calculator on ASIC's MoneySmart website can be used to calculate the effect of fees and costs on account balances. Go to www.moneySMART.gov.au

Goods and Services Tax (GST)

All fees and charges quoted are inclusive of GST (where applicable). The Fund is entitled to claim reduced input tax credits on certain fees and charges and these are retained in the Fund.

Taxation

Please refer to the 'How Super is taxed' section of this PDS for information on the impact of taxation on contributions, fund earnings and benefit payments.

Other fees and charges

Adviser remuneration

Where an Adviser assists you, you may be charged a fee.

Details of any fees paid to your adviser should be set out in the Statement of Advice provided to you by your adviser.

Family Law charges

The Trustee allows either the splitting or deferral of a member's account upon separation or divorce. The Trustee charges a reasonable fee for any requests to comply with the Family Law provisions. The charges are:

| Service | Charge |
|---|---|
| Request for information by member | Nil |
| Request for information by a non-member | \$120 (payable at the time of request) |
| An order to split or flag an interest | \$240 (payable at the time of request) |
| Splitting a benefit | \$360 (deducted in equal parts from the benefit payment and the retained benefit unless prior arrangements are agreed to) |

** Fees may be charged for specific member requests that are not part of the Trustee's normal services outlined above*

You should read the important information about 'Fees and costs' before making a decision. Go to the section 'Fees and costs' in the Reference Guide available at www.spaceship.com.au

The material relating to:

- fee changes;
- the type of fees and costs; and
- information on how and when fees are paid,

may change between the time when you read this PDS and the day that you acquire the product.

7. HOW SUPERANNUATION IS TAXED

There are a number of ways that Super is taxed: - on contributions, on investment earnings and on withdrawal. Taxes charged within Spaceship are deducted from your account as and when required or when you leave the Spaceship.

Tax on Super is complex. The information provided is general in nature and we recommend that you seek advice from a registered tax agent to determine your

personal obligations.

Tax on contributions

Concessional (before-tax) contributions to your Super (including compulsory employer and salary sacrifice contributions) and personal contributions claimed by the self-employed as a tax deduction are generally taxed at 15%. Additional tax may be payable under certain circumstances, read the Reference Guide for further information. Contributions that exceed the concessional contribution cap for the financial year may be included in your assessable income and taxed at your marginal tax rate, plus an interest charge, on top of the 15% contributions tax

Non-concessional contributions and other contributions to your Super, which include spouse contributions, government co-contributions and contributions made from your after tax salary or from your own savings, are not taxed. The government has set limits on the amount that may be contributed after tax to Super in a financial year.

Warning: Contributions made to your Spaceship account will count towards your contribution limits. Additional tax and charges may be payable if you

exceed these limits.

Tax on investment income

Investment income is generally taxed at 15%, but offsets (tax credits and rebates) apply which may reduce the effective tax rate. Tax is deducted from investment income before weekly unit prices are determined.

Tax on your Super benefits

Withdrawals from your Super account may be taxed if you are aged less than 60 and any applicable tax will be withheld from your benefit payment. Once you turn 60, generally no tax applies to withdrawals, unless you are a temporary resident.

Providing your Tax file number (TFN)

Warning: when you join Spaceship, you should provide us with your TFN.

If you choose not to provide your TFN then:

- you may pay a higher rate of tax on your benefits
- it may be more difficult to locate or consolidate your Super benefits in the future or to receive benefits
- we'll be unable to accept after-tax contributions from you
- higher tax may be paid on your concessional contributions

This excess may be reclaimed if you provide Spaceship with your TFN within the same financial year or the following three years.

You should read the important information about 'Fees and costs' before making a decision. Go to the section 'Fees and costs' in the Reference Guide available at www.spaceship.com.au

Note that some important changes to how super is taxed took effect on 1 July 2017 and are incorporated into the Member Guide.

The material relating to:

- fee changes;
- the type of fees and costs; and
- information on how and when fees are paid,

may change between the time when you read this PDS and the day that you acquire the product.

8. HOW TO OPEN AN ACCOUNT

Before deciding to apply for membership of Spaceship, you should read this PDS including the Reference Guide.

To apply, you should complete the Spaceship Application Form which is available through our web site www.spaceship.com.au

When completed, these forms can be submitted online.

Cooling-off period

When you initially invest in Spaceship you will have the opportunity to review the product to ensure it meets your expectations. This is known as a 'cooling-off' period.

If you are not satisfied with the product, you may cancel your initial application within 14 days of the earlier of:

- the date you receive our Letter of Acceptance; or
- 5 business days after your application is accepted

If you cancel within the cooling-off period, you will be able to have your account balance rolled over to another Super fund. Your account balance will be adjusted for any changes in the unit price of the investment option, less any transaction costs.

If you want to cancel your initial application, please notify us in writing.

Inquiries and complaints process

We pride ourselves on our client service and will endeavour to solve your concerns quickly and fairly. If you have an inquiry or complaint regarding your Super benefit, you should either phone us on **1300 049 532** or email us at help@spaceship.com.au

If you wish to lodge a complaint with Spaceship, please write to:

Spaceship Complaints Officer

Address Reply Paid 3528, Tingalpa DC, QLD 4173

If you are not satisfied with the outcome of your complaint, you can contact the Superannuation Complaints Tribunal (SCT).

Please note that before the SCT will investigate your complaint, they generally require you to have first provided us with the opportunity to address the complaint.

The SCT is an independent tribunal established by the Federal Government to conciliate and review Trustee decisions relating to members. Please note that strict time limits apply. If you wish to lodge a complaint with the SCT, please contact:

Superannuation Complaints Tribunal

Address Locked Mail Bag 3060 Melbourne VIC 3001

Phone 1300 884 114

Fax (03) 8635 5588

Email info@sct.gov.au

Website www.sct.gov.au

9. ADDITIONAL INFORMATION

Important note





An investment in Spaceship is neither a deposit nor liability of Tidswell or the Custodian, Australian Executor Trustees Limited ABN 84 007 869 794, or any of their related entities and none of them guarantees your investment in Spaceship. An investment in Spaceship is subject to investment risk, including possible delays and loss of income and principal invested.

Australian Executor Trustees Limited has given and not withdrawn its consent to be named in this PDS as Custodian of the Spaceship in the form and context in which it is named. Australian Executor Trustees Limited does not make, or purport to make, any statement that is included in this PDS and there is no statement in this PDS which is based on any statement by Australian Executor Trustees Limited.

To the maximum extent permitted by law, Australian Executor Trustees Limited expressly disclaims and takes no responsibility for any part of this PDS other than the references to its name.

Australian Executor Trustees Limited does not guarantee the repayment of capital or any particular rate of capital or income return.

Contact Spaceship

-  Reply Paid 3528, Tingalpa DC, Queensland 4173
-  1300 049 532
-  help@spaceship.com.au
-  www.spaceship.com.au