



SHAREHOLDER ANNOUNCEMENT

FOR IMMEDIATE RELEASE

26 FEBRUARY 2015

CENTRELINK ASSET TEST FORM

In early February 2015 many shareholders will have received a letter from Centrelink or Department of Veterans' Affairs (DVA) which is a yearly review of individual income streams; this is something that the Government conducts each year.

As a result, TFSL has received a number of queries from shareholders, who have expressed some confusion in relation to declaring their shares when completing the **Centrelink Asset Test Form**.

TFSL has made contact with the National Office of Human Services who has now notified all relevant departments and staff of the following information:

YOUR CURRENT CENTRELINK / DEPARTMENT OF VETERANS' AFFAIRS OBLIGATION

In the current financial year 2014-2015 (and before any listing of TFSL shares) the following information applies to Shareholders receiving a benefit from Centrelink or the DVA;

Shares received upon the demutualisation of TFSL (on 30 June 2014) will not be counted as financial assets prior to the date that the company lists on a stock exchange.

It is important to understand that if Centrelink or the DVA is asking shareholders to contact TFSL for a value of their shares, you are not currently required to provide this information.

WHAT HAPPENS IF I SELL MY SHARES OR GIVE THEM AWAY BEFORE TFSL BECOMES A LISTED COMPANY?

If a Centrelink (or DVA) customer sells or gives away their TFSL shares prior to the company listing, the proceeds of the sale or gift will be assessed from the date of the sale or gift. The value of the shares will be derived from TFSL estimates.

For separate income tax purposes, TFSL will (in due course) notify its shareholders of a 'tax cost base value' for the shares issued following demutualisation.

Please note that is a separate value, to help with completing a person's individual tax return – for the year in which the shares are sold. This tax value is *not* the value to be used for Centrelink (or DVA) purposes.

WHAT TO DO WHEN THE SHARES ARE LISTED

Once the shares are listed TFSL will notify you by mail. On receipt of this letter you will need to advise Centrelink or the DVA of the number of TFSL shares you have been allocated.

These shares will be treated in the same way as other listed shares under the income and assets tests under the Centrelink.

DO I NEED TO SEEK FINANCIAL ADVICE?

In the event that you feel unclear about the information provided in this letter we do encourage you to seek further independent advice. TFSL is legally prohibited to provide financial services advice or tax advice however we do have an investor centre which provides additional information for shareholders www.tfsl.org.au/investorcentre .