



ABN: 75 052 046 625

1 July 2015

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Dear Shareholder,

I am pleased to announce another milestone for TFSL in its forward journey as a public company.

As you will remember TFSL undertook to demutualise in June 2014 which resulted in its members being issued with an allocation of shares.

An important part of our business model is to ensure that we communicate clearly and regularly with our shareholders. To this end, I am writing to you to provide you with some important taxation information for TFSL Shareholders.

Following demutualisation in 2014 TFSL made an application to the Australian Tax Office regarding the treatment of capital gains tax on the shares you have been allocated.

I am pleased to confirm that the Australian Taxation Office [issued **Class Ruling CR 2014/35** on the treatment of capital gains tax arising from the demutualisation of TFSL on 30 June 2014.

The enclosed taxation information outlines the scope of the class ruling and is for your information only; it does not require you to do anything. I would encourage you to keep this information in a safe place until you are ready to sell your shares or, ask your tax agent to keep this information on your behalf.

May I also encourage you to regularly check our website www.tfslgroup.com.au for updates.

Thank you all for your continued support.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Derek Cafferty'.

Derek Cafferty,
Chief Executive Officer

Enc.