



MIESF is set to merge with CareSuper on 1 October 2025

This document provides you with important information about our upcoming merger with CareSuper¹. It outlines the changes resulting from the merger, including changes from 1 October 2025 to fees and costs, services, income payments and investment options for MIESF members transferred to CareSuper, as well as important information about a limited-service period while the merger takes place.

Please read this document to understand how the changes will affect you.

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¹CareSuper Pty Ltd ABN 14 008 650 628, AFSL 238718, is the trustee of CareSuper ABN 74 559 365 913.

This SEN has been issued by Meat Industry Employees' Superannuation Fund Pty Ltd (Trustee) ABN 58 005 793 199, AFSL 239953, as the trustee of the Meat Industry Employees' Superannuation Fund ABN 17 317 520 544 (MIESF). This is general information or advice only and doesn't take into account your objectives, financial situation or needs. Before making any financial decisions, you should consider if this information is right for you. You may also wish to consult a licensed financial adviser. Information about CareSuper has been provided to us by the CareSuper trustee.

We're merging with CareSuper

After completing an extensive assessment process, we've chosen to merge with CareSuper.

We believe that merging with CareSuper is in our members' best financial interests. We are confident the merger will give transferring members access to strong retirement outcomes and more personalised services at competitive fees and costs.

As a result, on **30 September 2025** at midnight (AEST), if you have an account with MIESF, it will be transferred to CareSuper *with effect* from **1 October 2025** via what is known as a 'successor fund transfer'.

MIESF members' accounts can be transferred to another fund without the members' consent if the receiving fund qualifies as a 'successor fund'. A 'successor fund' is a fund that provides rights in respect of the transferred benefits that are equivalent to the rights that the member had in respect of the benefits in the original fund immediately prior to the transfer.

To allow our merger to take place with minimal disruptions, there will be a limited-service period in MIESF between **19 September 2025** and **30 September 2025**, and in CareSuper from **1 October 2025** until **20 October 2025**.

During this time, you'll have limited access to your account, and you won't be able to complete certain transactions. Go to page 3 for more details.

It's important to note that from **1 October 2025**, the management of your new CareSuper account will be the responsibility of CareSuper and your old MIESF account will be closed.

Please note that if you do not want us to transfer your account to CareSuper, you can choose to transfer your account to another super fund, or, if you are eligible, request payment of your benefits *provided* we receive your instructions **by 5pm (AEST) on 11 September 2025** to allow time for us to process your request before the limited-service period starts at **5pm (AEST) on 19 September 2025**.

Whilst we have done our best to ensure the dates in this SEN are correct, mergers are complex so there is always a possibility timings may change. We will let you know if the transfer does not proceed for any reason or if it is delayed significantly. Any important update on the progress of the merger will be put up on our website at **miesf.com.au**.

About CareSuper

CareSuper is a profit-to-member industry super fund with approximately 580,000 members across Australia and \$59 billion in funds under management as at 30 June 2025. Find out more about CareSuper at **caresuper.com.au**.

What's happening and when

Here are some of the key dates over the next few months.

Date	What's happening
5pm (AEST) on 11 September 2025	Generally, any account transaction request needs to be received by 5pm on 11 September 2025 so we can process it before the limited-service period starts at 5pm (AEST) on 19 September 2025 .
5pm (AEST) on 15 September 2025	Final income payments will be paid by MIESF.
5pm (AEST) on 19 September 2025	At 5pm (AEST) on 19 September 2025 the limited-service period will start. We've provided more details about the limited-service period on page 3.
Midnight (AEST) on 30 September 2025	Your MIESF account will close, unless you close it earlier.
12:00:01am (AEST) on 1 October 2025	Your new CareSuper retirement income account will open at 12:00:01am (AEST) on 1 October 2025 if your MIESF pension account is transferred to CareSuper.
20 October 2025	The limited-service period is expected to be over. This means: <ul style="list-style-type: none"> processing of transactions will recommence if you contact CareSuper, the team will now be able to access your account information to help you with any enquiries CareSuper expects to begin to pay income payments to members entitled to receive a payment in October 2025.
Late October/early November	For MIESF members transferred to CareSuper, CareSuper will send you a welcome pack containing information about your new CareSuper account, including the information you need to log into your new account using Member Online and the CareSuper app. You will also receive an exit statement from MIESF confirming the closure of your MIESF account. Your 30 June 2025 annual benefit statement will also be sent to you.

Up to 30 September 2025	From 1 October 2025
The MIESF Pension PDS applies. This is available at miesf.com.au/publications/product-disclosure-statements .	The relevant CareSuper PDS will apply for transferred MIESF pension members. This will be available at caresuper.com.au/pds on or around 1 October 2025.

Limited-service period

To ensure your new CareSuper account is set up correctly, some temporary restrictions will apply to your account in MIESF with effect from **5pm (AEST) on 19 September 2025**, and in CareSuper **from 1 October 2025** until **20 October 2025**. We've referred to this as a 'limited-service period'.

During the limited-service period, you'll have limited access to your account information and you won't be able to complete certain transactions. We apologise for any inconvenience this may cause.

The limited-service period will start at 5pm (AEST) on 19 September 2025.

If you need to transact on your account, please make sure we receive your request **by 5pm (AEST) on 11 September 2025** so that we have time to process it before the limited-service period starts.

This means you should allow plenty of time if you are sending paperwork to us by post, for example an additional 8 business days if you post in Australia.

We expect CareSuper will commence most services in relation to transferred accounts on 20 October 2025.

Any valid requests that are not processed by the time the limited-service period starts will be held and processed by CareSuper after the limited-service period ends, unless otherwise advised below. In some cases, you may need to submit a new request to CareSuper.

Transaction	What will happen to requests that aren't processed before or that are received during the limited-service period?
Family law instructions²	MIESF is unable to comply with any Court Orders after 5pm (AEST) on 19 September 2025 . From 1 October 2025 , Court Orders need to be addressed to CareSuper. Where there is a draft Court Order, MIESF may make changes to it in order to assist CareSuper comply with the order. Otherwise, from 1 October 2025 any orders will need to be reissued and addressed to CareSuper.
Income payment changes	MIESF's final income payment date will be 15 September 2025 . Any requests received by MIESF to update your income payment amount, bank details and/or payment frequency that can't be processed in time for this final payment date will be provided to CareSuper to process after the limited-service period ends. CareSuper expects to begin processing requests from 20 October 2025 .
Pension account applications	Any requests received by MIESF that can't be processed by 5pm (AEST) on 19 September 2025 will not be accepted. MIESF will cease opening new pension accounts from this date. You can submit a request for a new CareSuper retirement income account from 1 October 2025 using application forms from the relevant PDS available at caresuper.com.au/pds . CareSuper will process your request after the limited-service period ends.
Personal detail updates	Requests that can't be processed by 5pm (AEST) on 19 September 2025 will be provided to CareSuper to process after the limited-service period ends. CareSuper expects to begin processing requests from 20 October 2025 .

Transaction	What will happen to requests that aren't processed before or that are received during the limited-service period?
Rollovers out of your account²	If MIESF receive any rollover requests that aren't processed by 5pm (AEST) on 19 September 2025 , these will be rejected. From 5pm (AEST) on 19 September 2025 , rollover requests received by MIESF will not be accepted. These will need to be resubmitted to CareSuper on or after 1 October 2025 . CareSuper expects to begin processing valid rollover requests from 20 October 2025 .
Withdrawals (if eligible)²	Any requests received by MIESF that can't be processed by 5pm (AEST) on 19 September 2025 will be provided to CareSuper to process after the limited-service period ends. CareSuper expects to begin processing requests from 20 October 2025 . Urgent payment requests may be processed upon application by calling MIESF before 5pm (AEST) on 30 September 2025 (or CareSuper from 1 October 2025) with the details of your circumstances.
Australian Taxation Office (ATO) release authorities	ATO release authorities received by MIESF that can't be processed by 5pm (AEST) on 19 September 2025 may be rejected, as CareSuper are unable to process release authorities for MIESF. If you have a tax liability, you may need to pay this to the ATO using funds outside of super. In some cases, the ATO may be able to reissue the notice to CareSuper, however this may result in delays to the release of your super.

²Please note these transaction types can take a greater length of time to process. This means that even if you request a transaction before the limited-service period starts, it might not be processed by MIESF. Instead, it will be provided to CareSuper to process once the limited-service period ends, unless otherwise advised above.

We've provided a checklist of some of the important actions on page 15 to help you understand what you may need to do before the limited-service period starts.

What will happen to your account

Your benefits will transfer across into a new CareSuper retirement income account, unless your MIESF pension account is closed before the merger. CareSuper will confirm your new account details in the welcome pack that will be sent to you in late October/early November 2025.

The type of retirement income account you'll receive in CareSuper is shown below.

Your current MIESF pension account type		Your new CareSuper retirement income account type from 1 October 2025
Retirement pension	→	Flexible Income account
Transition to Retirement pension	→	Transition to Retirement (TTR) Income account

Here's some important things to note.

Account details	What will happen when your account transfers to CareSuper
Income payments	Your payment amount, frequency and bank account details will transfer across to CareSuper, however the timing of your income payments will change. MIESF pays income payments on the 15 th of the month, CareSuper pays income payments on the 20 th of the month. Please read the important information about possible impacts to your income payments on page 6.
Fees and costs	CareSuper's fees and costs are different to MIESF's fees and costs. From 1 October 2025 , CareSuper's fees and costs will apply. Go to page 10 for more information.
Investments	From 1 October 2025 , your investments will change and you'll have investment options available to you. In MIESF, there is no investment choice available for pension accounts. How investment earnings are allocated to your account and when (and how) you can make an investment switch will also change. Go to page 9 for more details.
Member number	CareSuper will provide you with a new member number in your welcome pack. You'll only receive one member number, even if you have more than one CareSuper account. You can use your new CareSuper member number to log into Member Online.
Your personal details	Your personal details, including your contact details and tax file number, will transfer into your new CareSuper account.
Who you've nominated to receive your death benefits	Any non-binding lump sum beneficiary nomination or reversionary beneficiary nomination will transfer to your new CareSuper account. CareSuper also offers binding nomination options. Find out more at caresuper.com.au/beneficiaries .
Powers of Attorney and court-appointed administrators	If you have a valid Power of Attorney or a court-appointed administrator in place, it will be transferred to CareSuper.
Third parties authorised on your account	If you've authorised a third party (such as a spouse or professional adviser) to help you with your MIESF account, you'll need to make a new third party authorisation to CareSuper on or after 1 October 2025 . You can do this by completing a <i>Third party authorisation</i> form available at caresuper.com.au/forms .
Other changes that apply to pension accounts	<ul style="list-style-type: none"> • The minimum amount you can withdraw from a CareSuper Flexible Income account is \$200 (eligibility criteria applies). The minimum amount in MIESF is \$1,000. • If you request a partial withdrawal (if eligible) or transfer out of your new CareSuper retirement income account, you'll need to keep a minimum balance of at least \$6,000 or your minimum annual income payments less payments already received in the financial year, whichever is the greater. • If the balance for a CareSuper Flexible Income account falls below \$1,000 (or is below \$1,000 at the time of the merger), CareSuper will close the account and pay the full balance to your nominated bank account. At MIESF, if your account balance falls below \$6,000, MIESF may contact you to arrange the payment of your balance.

Changes to income payments

For MIESF members transferred to CareSuper, the frequency of your income payments won't change as a result of the merger, however the timing of your income payments will change. From **1 October 2025**, your income payments from CareSuper will be made on the 20th of the relevant month³, instead of the 15th of the month in MIESF.

You're legally required to withdraw a minimum amount of income payments from your pension account each year. Super laws usually requires your minimum amount of income payments to be recalculated as a result of the successor fund transfer, however we applied to the Australian Prudential Regulation Authority (APRA) for relief from these rules.

Your income payment arrangements with CareSuper will be confirmed in your welcome pack.

For MIESF members transferred to CareSuper, the impact on your income payments depends on your chosen payment frequency, as outlined below.

Payment frequency	Impact
Monthly	<ul style="list-style-type: none">You'll continue to receive your normal monthly payments before the merger, with the last payment from MIESF occurring on 15 September 2025.CareSuper expects to start paying your normal monthly payments on 20 October 2025. The amount you receive will not change.
Quarterly	<ul style="list-style-type: none">You'll continue to receive your normal quarterly payments before the merger, with the last quarterly payment from MIESF occurring on 15 September 2025 (for members expecting a quarterly payment this month).CareSuper expects to start paying quarterly payments on 20 October 2025. The amount you receive will not change, and your quarterly payment cycle will not change (i.e. you'll continue to receive income payments in the months you'd normally expect to receive a payment).
Yearly	<ul style="list-style-type: none">If your chosen payment month in MIESF is before 30 September 2025, you'll receive your annual income payment for the 2025-26 financial year from MIESF.From 1 October 2025, your payment date in CareSuper will change to the 20th of your chosen month³. MIESF's current payment date is the 15th of your chosen month. The amount you receive will not change.

³From **1 October 2025**, if your chosen payment date falls on a weekend or national public holiday, it will be brought forward to the first available business day, and you'll receive your income payment earlier than normal.

Changing your income payments after the merger

For MIESF members transferred to CareSuper, once the limited-service period ends on **20 October 2025**, you'll be able to request that CareSuper change your income payments:

- through **Member Online**
- by calling CareSuper on **1800 005 166** 8am – 7pm Monday to Friday (AEST/AEDT)
- by completing the *Change your income payments* form available at caresuper.com.au/forms.

Changes will need to be received by CareSuper at least three business days before the next scheduled payment date. If you change your income payment frequency in CareSuper, your current income payments will cease once your request is processed, and you won't receive any payments until your new nominated payment date.

New income payment options in CareSuper

For MIESF members transferred to CareSuper, you'll have more options to manage your income payments:

- Fortnightly and twice-yearly payment frequencies will be available, in addition to your existing options.
- You can invest your CareSuper retirement income account in multiple investment options and choose which investment option(s) your income payments, lump-sum withdrawals (if you're eligible) and fees and costs deducted from your account, are paid from. This instruction can be different to how the money in your account is invested. For more details, read *Changes to investment switching* on page 9.

For more information, read the relevant PDS available at caresuper.com.au/pds.

Changes to investments

For MIESF members transferred to CareSuper, your pension investments will change effective **1 October 2025**.

Monies invested in the MIESF Trustee option will be transferred into the CareSuper Balanced option. CareSuper's Balanced option is considered to have the most similar risk/return profile to MIESF's Trustee option.

Your current MIESF option		Your new CareSuper option
Until 30 September 2025		From 1 October 2025
Trustee option	→	Balanced

We've compared these options below. Please note that some items vary depending on whether you're invested in a CareSuper Flexible Income or a TTR Income account, as tax on investment earnings only applies to TTR Income accounts.

	MIESF	CareSuper
	Trustee option	Balanced
Return objectives	<ul style="list-style-type: none"> • Avoid a loss; that is to be in a position to declare a positive rate of return for each year ending 30 June (the short-term return objective); and • Beat inflation; that is to achieve a rate of return which exceeds the rate of inflation (as measured by the consumer price index (CPI)) by at least 2% per annum, after allowance has been made for any tax and investment costs, over rolling ten-year periods measured at each 30 June (the long-term return objective). 	To achieve returns after any tax and fees that exceed the inflation rate (as measured by the CPI) by at least 3% per year, over rolling 10-year periods.
Risk level⁴	Medium (level 4)	Medium to high (level 5)
Likelihood of a negative annual return⁴	2.9 in every 20 years	TTR Income accounts: 3.5 in every 20 years Flexible Income accounts: 3.4 in every 20 years
Minimum investment time frame	At least 3 years	5+ years

	MIESF		CareSuper		
	Trustee option		Balanced		
Asset class mix	Target %	Range %	Benchmark %		Range %
			TTR Income	Flexible Income	
Australian shares	15	5-25	23	27	10-40
Overseas shares	18	5-25	26	20	10-40
Private equity ⁵	-	-	5	5	0-20
Property	20	10-30	9	10	0-25
Infrastructure	12	4-22	11	11	0-25
Credit ⁵	-	-	7	9	0-20
Alternatives ⁵	-	-	4	3	0-20
Fixed interest	20	5-45	8	8	0-30
Cash	15	5-30	7	7	0-30
Growth assets	65%		70%		
Defensive assets	35%		30%		

⁴The risk level and likelihood of a negative annual return is based on the Standard Risk Measure. This is explained in the relevant PDS available at miesf.com.au/publications/product-disclosure-statements and caresuper.com.au/pds.

⁵Private equity, Credit and Alternatives are new asset classes for MIESF members. For more information about these asset classes, refer to the relevant CareSuper PDS available at caresuper.com.au/pds.

Please note that the comparisons shown above reflect information available at 1 July 2025 for both funds. Each fund reviews its investment strategy regularly, which may result in changes to any or all of the investment options. For any updates on MIESF's investment options go to miesf.com.au/publications/product-disclosure-statements. For any updates on the CareSuper options go to caresuper.com.au/pds.

Changes to investment switching

Investment switching is not available in MIESF pension accounts.

MIESF members transferred to CareSuper will be able to change their investments once the limited-service period ends. CareSuper offers a range of different options, letting you mix and match your investments to suit your own goals. Find out more about CareSuper's investment options at caresuper.com.au/investments.

In CareSuper, you can generally request investment switches as often as daily, but be aware that frequent switches can work against you. You can also choose how your future transactions are funded. You can switch between Pre-mixed and Asset class options, or change your instruction for future transactions, in **Member Online**, by calling **1800 005 166**, or by completing the *Change your investments* form available at caresuper.com.au/forms. The cut-off time for switch requests is 4pm AEST/AEDT on a business day.⁶ Subject to the limited-service period in CareSuper, requests received after the cut-off times or submitted online on a national public holiday or weekend will be processed effective the following business day.

⁶A 'business day' is any day that's not a Saturday, Sunday, national public holiday (including the King's Birthday for all states except QLD and WA), or any day that the Australian Securities Exchange (ASX) is closed.

Changes to investment earnings

For MIESF members transferred to CareSuper, the way that investment earnings (net of applicable fees, costs and taxes) are calculated and applied to your account will change effective **1 October 2025**.

Current MIESF approach until 30 September 2025	CareSuper approach from 1 October 2025
<p>MIESF allocates final declared earning rates to member accounts after the end of each financial year, usually in August. Earnings are generally declared for two half-yearly periods - one for the period 1 July to 31 December, and another for the period 1 January to 30 June. The declared earnings rates are determined by MIESF after an allowance has been made for any relevant fees, costs, taxes, other expenses and provisions.</p> <p>Usually, if you leave MIESF during the financial year, MIESF calculates your investment earnings from the previous 1 July to the date of exit using interim earning rates applicable at that time. Interim earning rates are generally reviewed on at least a weekly basis. An interim earning rate will apply to your account if you leave MIESF before the limited-service period starts on 19 September 2025.</p> <p>A final crediting rate determined using investment values at close of markets on 30 September 2025 will apply to accounts of MIESF members transferred to CareSuper.</p> <p>For more information about MIESF's investment earnings read the relevant PDS available at miesf.com.au/pds.</p>	<p>CareSuper uses unit pricing to calculate account balances and to allocate investment returns (net of investment fees and taxes) to your account.⁷</p> <p>When your account transfers to CareSuper effective 1 October 2025, you'll be issued with 'units' for the investment option you're transferring into.⁸ Your account balance is worked out as the number of units you hold in each investment option multiplied by the current unit price of that option. Withdrawals and other deductions from your account in CareSuper will result in the sale of units.</p> <p>New unit prices for each investment option are generally calculated each business day and are usually published on the CareSuper website within two business days.⁹ This means your account balance may change each business day (up and down) depending on how your investments are performing.</p> <p>For more information about CareSuper's unit pricing approach, read the relevant PDS available at caresuper.com.au/pds.</p>

⁷For all investment options other than the Direct Investment option.

⁸Based on your account balance after the allocation of a final crediting rate determined by MIESF as at 30 September 2025.

⁹CareSuper reserves the right to calculate or publish unit prices less frequently or temporarily suspend unit prices at any time if there is extreme market volatility or circumstances out of CareSuper's control.

Changes to fees and costs

The fees and costs for MIESF members transferring to CareSuper are shown below (as at 1 July 2025), side-by-side with the fees and costs expected to apply in CareSuper with effect from **1 October 2025**.

Type of fee or cost	MIESF		CareSuper	
	Amount	How and when paid	Amount	How and when paid
Ongoing annual fees and costs¹⁰				
Administration fees and costs	\$122.35 per year (\$2.35 per week)	A net of tax cost of \$104 is deducted from your account balance at 30 June each year or pro rata of \$2.00 per week at your date of exit from the fund. \$18.35 (or \$0.35 per week for exiting members) is paid from tax deduction benefits the fund receives.	\$67.60 each year plus 0.10% of your account balance each year (the percentage fee is capped at \$750 each year). ¹¹	Calculated daily and deducted at the end of each month from your account, or when your account is closed.
	plus 0.18% of assets expense recovery fee per year ^{12,13}	This expense recovery fee comes out of the investment option's before-tax earnings before determining the interim and final annual earnings rates.	plus 0.08% of net assets each year ^{13,14}	This isn't deducted from your account. If required, this additional amount is deducted from fund assets held in general reserves, to meet administration expenses that exceed the administration fees and costs deducted from member accounts each year.
	plus 0.06% of assets (estimated) ^{12,13}	This is the estimated percentage to come out of the fund's reserves for the 2024-25 financial year.		
Investment fees and costs (estimated)¹³	% of assets each year¹² Trustee option - 0.42%	These costs come out of the investment option's before-tax earnings before determining the interim and final annual earnings rates.	% of assets each year¹⁴ Balanced - 0.56% in TTR Income or 0.57% in Flexible Income	Deducted from investment returns before they're allocated to your account through the determination of unit prices each business day.
Transaction costs (estimated)¹³	% of assets each year¹² Trustee option - 0.08%	These costs come out of the investment option's before-tax earnings before determining the interim and final annual earnings rates.	% of assets each year¹⁴ Balanced - 0.06%	Deducted from investment returns before they're allocated to your account through the determination of unit prices each business day.
Member activity related fees and costs				
Buy-sell spread	Nil	Not applicable	0%	Not applicable
Switching fee	Nil	Not applicable	\$0	Not applicable

Type of fee or cost	MIESF		CareSuper	
	Amount	How and when paid	Amount	How and when paid
Other fees and costs	Nil	Not applicable	Other fees and costs, such as activity fees and personal advice fees may be charged, but these will depend on the nature of the activity or advice.	Activity fees are deducted from your account, when applicable. Personal advice fees are deducted from your account when you consent to the deduction and other conditions are met. See page 13 for more details.

¹⁰If your account balance for a pension account is less than \$6,000 at 30 June each year, certain fees and costs charged to you in relation to administration and investments are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. The fee cap also applies when you close your account.

¹¹CareSuper administration fees and costs may include a trustee fee. See page 13 for more information. If you hold more than one Retirement Income account after 1 October 2025, the \$67.60 yearly fee will only be charged once and will be applied proportionally across all Retirement Income accounts based on the number of days each account has been open in the month. The percentage fee cap of \$750 will apply to the percentage-based administration fees and costs deducted from the combined total of these Retirement Income accounts. Retirement Income accounts do not include TTR Income.

¹²Based on information available to us at the date of preparation of this SEN about MIESF's experience for the financial year ending 30 June 2025. The actual percentage(s) for the 2024-25 financial year won't be known until late September 2025 and will be published on the MIESF website when available. MIESF investment fees and costs include an estimated amount of 0.05% for performance-related fees in the Trustee option.

¹³The percentages shown are estimates only and will vary from year to year.

¹⁴Based on information available to us at the date of preparation of this SEN about CareSuper's experience for the financial year ending 30 June 2025. The actual percentage(s) for the 2024-25 financial year won't be known until late September 2025 and will be published on the CareSuper website when available and in the relevant CareSuper PDS at 1 October 2025. Fees and costs for other investment options can be found in the relevant PDS available at caresuper.com.au/pds. CareSuper investment fees and costs include an estimated amount of 0.13% for performance-related fees in the Balanced option.

Example of annual fees and costs

This table compares the ongoing fees and costs of a pension account with a balance of \$50,000 invested in the relevant investment option in each fund, over a one-year period.

	MIESF		CareSuper	
	Example – MIESF Trustee option	Balance of \$50,000	Example – CareSuper Balanced option	Balance of \$50,000
Administration fees and costs	\$122.35 plus 0.18% of assets expense recovery fee plus 0.06% of assets (estimated)	For every \$50,000 you have in the pension product you will be charged or have deducted from your investment \$122.35 in administration fees and costs regardless of your balance plus \$120.00 .	\$67.60 plus 0.10% of your account balance plus 0.08% deducted from reserves.	For every \$50,000 you have in the pension product, you'll be charged, or have deducted from your investment \$90.00 ¹⁵ in administration fees and costs, plus \$67.60 , regardless of your balance.
PLUS investment fees and costs	0.42%	And , you'll be charged or have deducted from your investment \$210.00 in investment fees and costs.	TTR Income – 0.56% Flexible Income – 0.57%	And , you'll be charged or have deducted from your investment \$280.00 in investment fees and costs if you're invested in a TTR Income account, or \$285.00 if you're invested in a Flexible Income account.
PLUS transaction costs	0.08%	And , you'll be charged or have deducted from your investment \$40.00 in transaction costs.	0.06%	And , you'll be charged or have deducted from your investment \$30.00 in transaction costs.
EQUALS cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$492.35 ^{16,17} for the pension product.		If your balance was \$50,000 at the beginning of the year, then for that year you'll be charged fees and costs of \$467.60 ^{15,17} if you're invested in a TTR Income account, or \$472.60 ^{15,17} if you're invested in a Flexible Income account.

¹⁵This amount includes an estimated \$40.00 deducted from the fund's reserves (not from your account).

¹⁶The administration fees and costs include an estimated \$30 paid from the fund's reserves. This amount is not deducted from your investment.

¹⁷Note additional fees may apply.

Other fees and costs

Trustee fee

Under the CareSuper trust deed, the CareSuper trustee can charge a trustee fee of up to 0.095% of the value of CareSuper's net assets at the end of the previous financial year, for its role in acting as trustee. For the financial year from 1 July 2025, any trustee fee will be taken from the fund's general reserve and there'll be no additional fee charged directly to your account or through unit prices because of the trustee fee. This fee is taken into account in the administration fees and costs shown on page 10. For more details about the trustee fee, read the relevant PDS available at caresuper.com.au/pds.

Advice fees

When you're a member of CareSuper, you will be able to access general information, education, and personal advice about your CareSuper account at no extra cost. If you need advice on your entire financial situation or have more complex needs, CareSuper can assist with that too, however there might be an additional cost. For more details, visit caresuper.com.au/advice.

Additional fees may be paid to a financial adviser if a financial adviser is consulted. If you receive personal financial advice, you may be charged a fee (which may be negotiable with your chosen adviser). This may be paid from your CareSuper account if you consent and the advice relates to your CareSuper account (conditions apply). For more details, read the relevant PDS available at caresuper.com.au/pds.

Other important information

Members with a super or pension account with MIESF

MIESF has two sections – accumulation (super) and pension. These operate quite differently, so we've prepared different significant event notices for each section. If you have an account in each section, you'll receive two notices (one for your super account and one for your pension account).

If you're considering starting a super account, you should consider the significant event notice for super members. This notice is available at miesf.com.au/news. Super account applications must be received **by 5pm (AEST) on 11 September 2025** to ensure they are processed before the limited-service period begins. No new super accounts will be established by MIESF **after 19 September 2025**.

What happens if you already have a CareSuper account?

If you have accounts with both MIESF and CareSuper immediately **before 1 October 2025**, both accounts will continue in CareSuper **from 1 October 2025**, each with individual account numbers.

Privacy

MIESF and CareSuper take the management of your personal information seriously. As part of the merger, the information we hold about you will be transferred to CareSuper. Any of your information that is transferred **before 1 October 2025** will be handled in accordance with our *Privacy policy* available at miesf.com.au/who-runs-fund. **On 1 October 2025**, CareSuper's *Privacy policy* will apply and will describe how your information will be managed from that date. You can access this policy at caresuper.com.au/privacy.

Use of reserves

Both MIESF and CareSuper maintain reserves to provide for known and potential commitments and contingencies. The MIESF reserves will be transferred to CareSuper as part of the merger. MIESF's trust deed has been amended to ensure this is able to occur, to support the overall objectives of the merger. CareSuper will invest these reserves in a strategy appropriate to their timeframe and risk profile, which the CareSuper Board reviews annually. Information about CareSuper's reserves is contained in its latest reports available at caresuper.com.au/about-us.

Deceased accounts

When CareSuper is notified that a member has passed away, the entire account balance will be switched to the Cash investment option from the date CareSuper is notified, unless you've nominated a reversionary beneficiary on your account. This protects the money against potential negative returns while the claim is being assessed. This will occur to any notifications CareSuper receive **on and from 1 October 2025**, as well as any notifications that are received by MIESF **before 1 October 2025**.

In the event of a member's death, super laws require the member's death benefit to be paid to one or more of the member's dependants and/or legal personal representative. MIESF is only able to pay death benefits to a member's legal personal representative if, in the opinion of the MIESF trustee, there are no dependants of the member. CareSuper can pay benefits to a member's legal personal representative even if dependants are identified.

Feedback and complaints

We will continue to accept your inquiries and complaints and do everything we can to resolve your issue as soon as possible up **until 30 September 2025**. **From 1 October 2025**, any new or unresolved complaints still in progress will be managed by CareSuper. CareSuper will also continue with any ongoing family law and litigated claims. Some administrative adjustments may be required for court proceedings.

Where to find out more information

Before 1 October 2025

You can find out more information on the merger including any material updates to information shown in this document at **miesf.com.au**.

You can contact MIESF the following ways:

- email **fundadmin@miesf.com.au**
- call **1800 252 099** or **(03) 9662 3861** 9am – 5pm Monday to Friday (AEST/AEDT)

From 1 October 2025

CareSuper will send you a welcome pack in late October/early November 2025. This will include details of your new CareSuper account.

CareSuper will also provide updates about the merger online at **caresuper.com.au/miesf**.

You can contact CareSuper the following ways **from 1 October 2025**:

- enquire online at **caresuper.com.au/contact**
- email **info@caresuper.com.au**
- call **1800 005 166** 8am – 7pm Monday to Friday (AEST/AEDT)

You'll be able to contact CareSuper **from 8am (AEST) on 1 October 2025**, but please note that staff will only have limited access to information on your account until the limited-service period ends on **20 October 2025**.

Checklist: Things to consider before the merger

Here's a handy checklist of things you may want or need to do before we merge with CareSuper.

Make any transactions you need before the limited-service period starts

Consider if you need any transactions, including withdrawals from your account (if eligible). Please make sure we receive your request **by 5pm (AEST) on 11 September 2025** so that we have time to process it before the limited-service period starts at **5pm (AEST) on 19 September 2025**. Otherwise your requests may be delayed or rejected. See page 3 for more details.

Check we have your current contact details

You can provide your email or update your details before the merger by contacting us on **1800 252 099** or **(03) 9662 3861 before 5pm (AEST) on 19 September 2025**.

If you don't want your pension account to transfer to CareSuper

If you do not wish to transfer to CareSuper, you can choose to rollover or transfer to another superfund of your choice, or request the payment of your benefits (if eligible). Please make sure we receive your request **by 5pm (AEST) on 11 September 2025** so that we have time to process it before the limited-service period starts at **5pm (AEST) on 19 September 2025**.