

Recent changes to our products



Significant Event Notice (SEN)

8 October 2025

This document provides important information about recent changes to fees and investments impacting our CareSuper super, Retirement Income, Transition to Retirement (TTR) Income and Term Allocated Pension products with effect from 1 October 2025. Please read this document to understand how the changes affect you.



Updates to fees and costs

As a profit-to-member fund, we're always looking for ways to deliver more value to you. One way we do this is by using our reserves to help cover administration costs—so less comes out of your account.

In 2024–25, we used 0.06% of net assets per member from our general reserves to help manage these expenses, down from 0.11% in 2023–24. The amount we use may vary each year, depending on actual costs.

It's just one of the ways we put members first.

Each year, we refresh our estimated investment fees and costs and transaction costs to reflect actual expenses from the previous financial year, as required by regulation. This means that the estimated fees and costs will vary each year, with the fees and costs for some investment options going up and some going down.

These fees and costs are deducted from investment returns before being applied to your account through the calculation of unit prices each business day. They are not deducted from your account.

The changes to our fees and costs are outlined in the tables on the following pages.

This SEN has been issued by CareSuper Pty Ltd ABN 14 008 650 628, AFSL 238718, as the trustee of CareSuper ABN 74 559 365 913. This document contains general information 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. Any advice provided in this document is provided by CareSuper Advice Pty Ltd ABN 78 102 167 877, AFSL 284443. A copy of the *Financial services guide* for CareSuper is available at caresuper.com.au/fsg. Consider the PDS and TMDs at caresuper.com.au/pds.

Super and TTR Income accounts

Investment option	Estimated fees disclosed from 1 November 2024 ¹		Forecast fees from 1 November 2024 ²		Estimated fees disclosed from 1 October 2025 ³	
	Investment fees and costs	Transaction costs	Investment fees and costs	Transaction costs	Investment fees and costs	Transaction costs
(% of assets each year)						
Pre-mixed options						
Balanced	0.45	0.07	0.56	0.06	0.51	0.08
Growth	0.56	0.08	0.55	0.07	0.53	0.09
Alternative Growth	0.57	0.06	0.57	0.06	0.54	0.08
Sustainable Balanced	0.35	0.09	0.56	0.06	0.51	0.06
Conservative Balanced	0.40	0.06	0.45	0.05	0.41	0.06
Capital Stable	0.37	0.05	0.39	0.04	0.36	0.06
Asset class options						
Overseas Shares	0.40	0.05	0.36	0.05	0.32	0.11
Australian Shares	0.45	0.08	0.34	0.10	0.39	0.09
Property	0.48	0.10	0.48	0.10	0.50	0.17
Fixed Interest	0.19	0.02	0.21	0.01	0.19	0.07
Cash	0.08	0.00	0.04	0.00	0.06	0.00

¹Estimates based on the fees and costs for the financial year ending 30 June 2024, with the exception of the Alternative Growth and Property options. Alternative Growth and Property options were new options as at 1 November 2024, so the fees and costs for these options were our reasonable estimate of the fees and costs for the financial year ending 30 June 2025, based on information available to us at the date of preparation of the relevant PDS at 1 November 2024.

²These estimated fees and costs were disclosed on our website on 1 July 2025, and were a re-statement of the forecast fees and costs under the heading *Estimated fees and costs following CareSuper and Spirit Super merger* contained within the relevant PDS documents dated 1 November 2024. The estimated fees and costs were calculated based on historic information on fees and costs from the financial year ending 30 June 2024 for the underlying investments of former CARE Super and Spirit Super, as well as strategic asset allocations which were to apply from 1 November 2024.

³Due to changes in investment strategy, we have calculated estimated fees and costs, based on actual fees and costs incurred from 1 November 2024 and annualised, as well as actual costs for the previous financial year. We've disclosed the higher of the actual or estimated costs for each option (actual fees disclosed for Cash, Fixed Interest, and Australian Shares).

Retirement Income and Term Allocated Pension accounts

Investment option	Estimated fees disclosed from 1 November 2024 ⁴		Forecast fees from 1 November 2024 ⁵		Estimated fees disclosed from 1 October 2025 ⁶	
	Investment fees and costs	Transaction costs	Investment fees and costs	Transaction costs	Investment fees and costs	Transaction costs
(% of assets each year)						
Pre-mixed options						
Balanced	0.45	0.07	0.57	0.06	0.51	0.08
Growth	0.56	0.08	0.58	0.07	0.54	0.09
Alternative Growth	0.58	0.06	0.58	0.06	0.54	0.08
Sustainable Balanced	0.35	0.09	0.57	0.06	0.51	0.06
Conservative Balanced	0.40	0.06	0.46	0.05	0.41	0.06
Capital Stable	0.37	0.05	0.40	0.04	0.36	0.06
Long-term (Managed Income only)	0.43	0.07	0.49	0.05	0.44	0.08
Asset class options						
Overseas Shares	0.40	0.05	0.36	0.05	0.32	0.11
Australian Shares	0.45	0.08	0.34	0.10	0.39	0.09
Property	0.48	0.10	0.48	0.10	0.50	0.17
Fixed Interest	0.19	0.02	0.21	0.01	0.19	0.07
Cash	0.08	0.00	0.04	0.00	0.06	0.00

⁴Estimates based on the fees and costs for the financial year ending 30 June 2024, with the exception of the Alternative Growth and Property options. Alternative Growth and Property options were new options as at 1 November 2024, so the fees and costs for these options were our reasonable estimate of the fees and costs for the financial year ending 30 June 2025, based on information available to us at the date of preparation of the relevant PDS at 1 November 2024.

⁵These estimated fees and costs were disclosed on our website on 1 July 2025, and were a re-statement of the forecast fees and costs under the heading *Estimated fees and costs following CareSuper and Spirit Super merger* contained within the relevant PDS documents dated 1 November 2024. The estimated fees and costs were calculated based on historic information on fees and costs from the financial year ending 30 June 2024 for the underlying investments of former CARE Super and Spirit Super, as well as strategic asset allocations which were to apply from 1 November 2024.

⁶Due to changes in investment strategy, we have calculated estimated fees and costs, based on actual fees and costs incurred from 1 November 2024 and annualised, as well as actual costs for the previous financial year. We've disclosed the higher of the actual or estimated costs for each option (actual fees disclosed for Cash, Fixed Interest, and Australian Shares).

Investment changes

As part of our annual investment strategy review, we've also updated the strategic asset allocation for a number of our Pre-mixed investment options effective 1 October 2025. Most of these changes are minor adjustments of between 1%-3% within the existing asset allocation ranges.

However, we've made more significant changes to our Long-term option, including changes to the asset allocation ranges. The Long-term option is only available in our Managed Income accounts. These changes are outlined below, and seek to align the Long-term option with our active investment approach of adding value and growth while managing portfolio risk over the long term.

Asset class	Long-term option (Managed Income only)			
	Asset allocations at 1 November 2024		Asset allocations from 1 October 2025	
	Benchmark %	Range %	Benchmark %	Range %
Australian shares	19	5-35	16	10-40
Overseas shares	26	5-35	16	10-40
Private equity	5	0-15	5	0-20
Property	9	0-20	7	0-25
Infrastructure	10	0-20	18	0-30
Credit	0	0-20	20	0-30
Alternatives	0	0-20	13	0-40
- Absolute return	0	-	9	-
- Thematic opportunities	0	-	4	-
Fixed interest	31	0-60	5	0-20
Cash	0	0-10	0	0-20

Next steps

If you're comfortable with the changes, you don't need to do anything.

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

If you have any questions or concerns, contact us:

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

If you have any feedback or complaints, please refer to our *Complaints handling policy* at caresuper.com.au/complaints.

Need advice?

You can 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, we can assist with that too. There might be an additional cost, but we'll explain any fees upfront, and you'll only pay for the services you agree to.

For more details, visit caresuper.com.au/advice.

Here to help

1800 005 166 (+61 3 7042 2723 if overseas)
caresuper.com.au

info@caresuper.com.au  GPO Box 1547 Hobart TAS 7001

CareSuper 