

Recent changes to our products



Significant Event Notice (SEN)

16 October 2026

| **TRANSITION TO RETIREMENT** |

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This document provides important information about recent changes to fees, investments and beneficiary nomination rules impacting our Transition to Retirement (TTR) Income accounts. Please read this document to understand how the changes affect you, and remember we're here to help you if you'd like more information.

Updates to fees and costs

Amounts deducted from reserves

If required, we deduct amounts from fund assets held in general reserves to meet administration expenses that exceed the administration fees and costs deducted from member accounts each year.

In 2025–26, we used 0.05% of net assets per member from our general reserves to help manage these expenses, down from 0.06% in 2024–25. The amount we use may vary each year, depending on actual costs.

This Significant event notice (SEN) has been issued by CareSuper Pty Ltd (Trustee) ABN 14 008 650 628, AFSL 238718, as the trustee of CareSuper (Fund) ABN 74 559 365 913. The information provided in this document is general advice only and has been prepared without taking into account your particular financial needs, circumstances and objectives. You should consider your own objectives, financial situation and needs and read the Product disclosure statement (PDS), Target market determination (TMD) and this SEN prior to making a decision about your account. You should consider obtaining financial advice tailored to your personal circumstances before making a decision about this product. 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.

Investment fees and costs and transaction costs

Each year, we update 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.

These fees and costs are deducted from investment returns before being applied to your account through the calculation of unit prices each business day. This means they reduce investment returns before they are credited to your account, rather than being charged as a separate fee deducted directly from your account.

We've outlined the changes to these fees and costs in the following table.

Investment option	Costs until 30 September 2026 ¹ % of assets each year		Costs from 1 October 2026 ² % of assets each year	
	Investment fees and costs	Transaction costs	Investment fees and costs	Transaction costs
Pre-mixed options				
Balanced	0.51	0.08	0.48	0.07
Growth	0.53	0.09	0.48	0.08
Alternative Growth	0.54	0.08	0.51	0.07
Sustainable Balanced	0.51	0.06	0.48	0.07
Conservative Balanced	0.41	0.06	0.41	0.07
Capital Stable	0.36	0.06	0.36	0.06
Asset class options				
Overseas Shares	0.32	0.11	0.27	0.08
Australian Shares	0.39	0.09	0.31	0.12
Property	0.50	0.17	0.59	0.06
Fixed Interest	0.19	0.07	0.18	0.06
Cash	0.06	0.00	0.03	0.00

¹Due 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 2024-25 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 fees and costs include an estimated amount of 0.00% - 0.11% for performance fees, depending on the investment option.

²Estimates based on the actual fees and costs incurred during the financial year ending 30 June 2026. Investment fees and costs include an estimated amount of 0.00% - 0.08% for performance fees, depending on the investment option. The calculation basis for these amounts is set out in the *Transition to Retirement PDS* available at caresuper.com.au/pds.

Find our latest fees and costs information online. Go to caresuper.com.au/retirement-fees 

Investment changes

We invest with one goal in mind – to help you achieve your best possible lifestyle when you wind down from work.

Our focus remains on delivering the best financial outcomes for our members over the long term while carefully managing risks. This disciplined approach underpins our investment strategy, and our commitment to delivering a smoother ride for members.

Find our latest investments information online. Go to caresuper.com.au/investments



Changes to our Pre-mixed options

As part of our annual investment strategy review, we've made adjustments to our Pre-mixed investment options effective 1 October 2026. Changes are indicated in **bold blue** text.

	Growth		Balanced		Sustainable Balanced	
	Until 30 September 2026	From 1 October 2026	Until 30 September 2026	From 1 October 2026	Until 30 September 2026	From 1 October 2026
Risk level ³	High	Medium to high	Medium to high	Medium	Medium to high	Medium
Likelihood of a negative annual return in a 20-year period ⁵	4.2	3.6	3.5	2.8	3.5	2.8
Asset class mix – benchmark % (range %)						
Australian shares	32 (15-50)	32 (15-50)	23 (10-40)	23 (10-40)	23 (10-40)	23 (10-40)
Overseas shares	36 (15-50)	36 (15-50)	27 (10-40)	27 (10-40)	27 (10-40)	27 (10-40)
Private equity	5 (0-20)	6 (0-20)	5 (0-20)	5 (0-20)	5 (0-20)	5 (0-20)
Property	5 (0-25)	4 (0-25)	7 (0-25)	6 (0-25)	7 (0-25)	6 (0-25)
Infrastructure	9 (0-25)	9 (0-25)	12 (0-25)	12 (0-25)	12 (0-25)	12 (0-25)
Credit	6 (0-20)	6 (0-20)	8 (0-20)	8 (0-20)	8 (0-20)	8 (0-20)
Alternatives	4 (0-20)	4 (0-20)	5 (0-20)	6 (0-20)	5 (0-20)	6 (0-20)
• Absolute return	3	2	4	4	4	4
• Thematic opportunities	1	2	1	2	1	2
Fixed interest	0 (0-10)	0 (0-10)	8 (0-30)	8 (0-30)	8 (0-30)	8 (0-30)
Cash	3 (0-20)	3 (0-20)	5 (0-30)	5 (0-30)	5 (0-30)	5 (0-30)
Indicative growth and defensive asset mix (%) ⁴						
Growth assets	86	87	72	72	72	72
Defensive assets	14	13	28	28	28	28

Changes to our Pre-mixed options cont.

	Alternative Growth		Conservative Balanced		Capital Stable	
	Until 30 September 2026	From 1 October 2026	Until 30 September 2026	From 1 October 2026	Until 30 September 2026	From 1 October 2026
Risk level³	Medium to high	Medium	Medium	Medium	Low to medium	Low to medium
Likelihood of a negative annual return in a 20-year period³	3.1	2.4	2.6	2.1	1.5	1.0
Asset class mix – benchmark % (range %)						
Australian shares	20 (10-40)	20 (10-40)	17 (5-30)	17 (5-30)	10 (0-25)	10 (0-25)
Overseas shares	24 (10-40)	24 (10-40)	20 (5-30)	20 (5-30)	12 (0-25)	12 (0-25)
Private equity	2 (0-20)	2 (0-20)	2 (0-10)	2 (0-10)	1 (0-10)	1 (0-10)
Property	9 (0-25)	9 (0-25)	5 (0-15)	5 (0-15)	5 (0-15)	5 (0-15)
Infrastructure	18 (0-30)	18 (0-30)	7 (0-20)	9 (0-20)	7 (0-20)	9 (0-20)
Credit	11 (0-30)	11 (0-30)	9 (0-25)	9 (0-25)	7 (0-15)	7 (0-15)
Alternatives	9 (0-40)	9 (0-40)	10 (0-30)	12 (0-30)	10 (0-30)	14 (0-30)
• Absolute return	9	9	9	11	9	13
• Thematic opportunities	0	0	1	1	1	1
Fixed interest	2 (0-20)	2 (0-20)	14 (0-50)	16 (0-50)	21 (0-50)	24 (0-50)
Cash	5 (0-20)	5 (0-20)	16 (0-50)	10 (0-50)	27 (0-60)	18 (0-60)
Indicative growth and defensive asset mix (%)⁴						
Growth assets	70	71	52	54	35	37
Defensive assets	30	29	48	46	65	63

³ The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure explained in the *Transition to Retirement PDS* available at caresuper.com.au/pds.

⁴ Based on the strategic asset allocation to growth and defensive assets for each investment option.

Changes to Asset class options

We also adjusted our Asset class options on 1 October 2026. Changes are indicated in **bold blue** text.

Asset class option	Risk level ⁵		Likelihood of a negative annual return in a 20-year period ⁵	
	Until 30 September 2026	From 1 October 2026	Until 30 September 2026	From 1 October 2026
Overseas Shares	High	High	5.5	5.1
Australian Shares	High	High	5.8	5.4
Property	High	Medium to high	4.1	3.5
Fixed Interest	Low to medium	Medium	1.7	2.2
Cash	Very low	Very low	Nil	Nil

⁵ The likelihood of a negative annual return and the risk level is based on the Standard Risk Measure explained in the *Transition to Retirement PDS* available at caresuper.com.au/pds.

The return objective for the Fixed Interest option also changed on 1 October 2026 to include the Bloomberg AusBond Treasury O+ Year in the benchmark measurement (in addition to existing benchmarks).

Previously the Fixed Interest option aimed to outperform returns from a mix of the Australian and overseas bond markets (as measured by a benchmark consisting of the Bloomberg AusBond Composite Bond Index and the Bloomberg Global Aggregate Total Return Index [hedged]) and cash after adjusting for implied super tax.

Changes to beneficiary nominations

We offer the following types of beneficiary nominations:

- binding (lapsing and non-lapsing)
- non-binding
- reversionary (retirement income accounts only)

Binding nominations (lapsing and non-lapsing) are legally binding on the Trustee if they are valid and effective when you pass away. If the nomination isn't valid, we'll treat the nomination as if it were a non-binding nomination. This means that while your wishes are considered, the Trustee must decide who receives your death benefit in accordance with super laws.

Lapsing binding nominations last for three years unless you cancel or change it earlier. Other nominations continue until you cancel or change the nomination.

On 1 October 2026 the Trust Deed was amended to change the circumstances in which a binding nomination may become invalid. Previously a binding nomination could become invalid if you entered into a new spousal relationship (including a de facto relationship) after making your nomination. This no longer applies from 1 October 2026. The updated rules are provided below.

A binding nomination may be invalid at the time we receive it for a number of reasons, including:

- the form requirements were not satisfied (e.g. it wasn't witnessed by two people who are over 18 years old who were not nominated as beneficiaries, or they didn't sign and date the form on the same day that you signed it)
- the form contained amendments or corrections

A binding nomination may also become invalid if, when you pass away, any of your nominated beneficiaries are no longer your dependant under super laws or your legal personal representative.

Some examples include:

- one or more of your beneficiaries have passed away
- your nominated spouse is no longer your spouse (including a de facto partner)
- a stepchild is no longer considered a stepchild
- a nominated beneficiary is not financially dependent on you or in an interdependency relationship with you when you passed away
- your legal personal representative has either passed away or ceased to be your legal personal representative

Non-lapsing binding nominations can also become invalid if you nominated one or more children and you have another child after making the nomination.

Make sure your super goes where you want it to

It's important to review your nomination whenever your circumstances change.
Find out more at caresuper.com.au/beneficiaries.



Next steps

We understand that everyone's circumstances are different, so please take some time to review these changes and consider whether they affect your account, investment choices, or beneficiary nomination.

If you need help to do this, you can:

Find out more

Visit our dedicated page for more information and FAQs.

Go to caresuper.com.au/SENchanges-Oct2026.

Manage your super online

You can manage your super online through our secure Member Online portal or the app. Log in or register, at caresuper.com.au/login.

Get super 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 help 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.

Contact us directly

Go to caresuper.com.au/contact to find out all the ways you can contact us, and extra support options if you need it.

You can also call us on **1800 005 166** 8am – 7pm Monday to Friday (AEST/AEDT).