

SUMMARY OF SIGNIFICANT EVENT NOTICES COMMUNICATED TO MEMBERS IN THE PAST TWO YEARS

As at September 2024

Notice date	Nature of event or change	Impact of the change
September 2024	Fund merger with Spirit Super	<p>This significant event notice provides members with details about changes resulting from the upcoming merger between CareSuper and Spirit Super set to take place by SFT on 1 November 2024. Main changes communicated:</p> <ul style="list-style-type: none"> - Fund detail changes e.g. ABN, USI, RSE and contact details and administrator Limited service period – 22 October to 21 November (pause on account activity) - Changes to admin fees (reduced for CareSuper members) - Minimum account balance after partial payments and rollouts increasing to \$6000 and min amount to commence pension increasing to \$20,000. - Investment changes: changes to asset allocations, investment characteristics and estimated investment costs, Capital Guaranteed option to be discontinued at merge. Direct Property renamed ‘Property’. Buy-sell spreads will no longer apply. Managed options renamed ‘Pre-mixed’. Direct investment option changes: no manual trading and adjusted minimums - Client ID becomes member number and new account numbers will be provided following merger - Removal of direct debit and BPAY details will change - Advice fees can be paid from super/pension accounts - Pension changes: drawdown methods, pension payment timing (from 22nd to 20th and bimonthly will change to fortnightly) and calculation of new minimums - Insurance will remain the same for insured members; changes apply for corporate insurance members and pending insurance members - Personal plan will become part of general membership in merged fund - A new Trust Deed and Constitution will be adopted by the merged fund.
October 2023	Increase to administration fees and investment fees	<p>The additional administration costs component of our administration fee has increased from 0.05% to 0.07% from 1 July 2023. This fee is paid directly from fund reserves not member accounts. There were also some changes to estimate investment fees and costs, which are outlined on our Fees page.</p>
22 February 2023	Changes to CareSuper’s insurance offering	<p>This significant event notice provides members with details about changes to CareSuper’s insurance offering, effective 1 April 2023.</p>

The key details communicated include insurance fee changes, the removal of automatic indexing, the removal of an occupational category and changes to income protection cover including a new 'to age 65' benefit period.

8 February 2022 A fee of 0.10% (\$21.583 million, incl. GST) of CareSuper's net assets was transferred to new reserve held by the Trustee

From 1 January 2022, the government's Section 56 reforms came into effect stating that if a super fund trustee became liable for a penalty under any Commonwealth Law or pays an infringement notice, the money cannot be paid from the super fund.

To address these reforms and protect the interests of current and future CareSuper members, on 22 December 2021 we transferred a fee of 0.10% (\$21.583 million, incl. GST) of CareSuper's net assets from the Fund's General Reserve to a new Trustee Resilience Reserve held by CareSuper's Trustee Company. By taking this action, we can build the capital we'd need to pay any future penalty.

Prior to the transfer of assets, the Trustee sought judicial advice from the Supreme Court of Victoria around its proposal to address these reforms. In December 2021 the Judge determined the intended actions were justified.

This change did not affect members' balances or the amount they contribute or withdraw from their super.
