

# Summary of UniSuper Significant Event Notices

As at 9 September 2024

ISSUED FROM	AFFECTED MEMBERS	SUMMARY OF CHANGE
9 September 2024	New and existing members with the following products: <ul style="list-style-type: none"> <li>Accumulation 1</li> <li>Accumulation 2</li> <li>Personal Account</li> <li>the accumulation component of the Defined Benefit Division (DBD).</li> </ul>	<p><b>Effective on and after 17 March 2024</b> We've updated the Investment Strategy for our sustainable branded investment options.</p> <p><b>Effective on and after 1 July 2024</b> We've updated our disclosures (where applicable) to reflect rates, caps and thresholds confirmed by the Australian Taxation Office (ATO) for the 2024-25 financial year.</p> <p><b>Effective on and after 28 September 2024</b> We're updating the Strategic Asset Allocation, Summary Risk Level, Expected Frequency of Negative Annual Return, and Investment Strategy on our investment options. We're also updating our approach to screening for our sustainable and environmental branded options.</p> <p><b>Investment fees and costs</b> We've updated our investment fees and costs based on the actual costs for the financial year that ended 30 June 2024.</p>
9 September 2024	New and existing members with the following products: <ul style="list-style-type: none"> <li>Flexi Pension (Retirement Phase, Transition to Retirement and Beneficiary Income Stream)</li> <li>Term Allocated Pension</li> </ul>	<p><b>Effective on and after 17 March 2024</b> We've updated the Investment Strategy for our sustainable branded investment options.</p> <p><b>Effective on and after 28 September 2024</b> We're updating the Strategic Asset Allocation, Summary Risk Level, Expected Frequency of Negative Annual Return, and Investment Strategy on our investment options. We're also updating our approach to screening for our sustainable and environmental branded options.</p> <p><b>Investment fees and costs</b> We've updated our investment fees and costs based on the actual costs for the financial year that ended 30 June 2024.</p>
9 April 2024	All members	<p><b>Effective 1 June 2024</b> Changes include an updated group insurance offering for members and selection of MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238 096) as our new group insurer.</p>
13 December 2023	Existing members with a super account.	<p><b>Investment fees and costs</b> More information on investment fees and costs expectations for the 2023-24 financial year.</p>
13 December 2023	Existing Flexi Pension and Term Allocated Pension members.	<p><b>Investment fees and costs</b> More information on investment fees and costs expectations for the 2023-24 financial year.</p>

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18 November 2023	Existing Accumulation 1 members holding an account with no contributions received as of the issue date.	<p>Effective 18 November 2023, changes were made to affected member accounts to remove certain restrictions prior to receiving the first employer contribution, including:</p> <ul style="list-style-type: none"> <li>• Access to an online account</li> <li>• Access to the Mobile App</li> <li>• Ability to make additional contributions</li> <li>• Ability to find and combine super (rollover) from another fund.</li> </ul>
18 August 2023	New, prospective, and existing members with a super account.	<p><b>Investment option fees and costs</b> We've updated our investment fees and costs based on the actual costs for the financial year that ended 30 June 2023.</p> <p><b>Effective 28 September 2023</b> These changes include:</p> <ul style="list-style-type: none"> <li>• Renaming the Diversified Credit Income investment option to Australian Income.</li> <li>• Renaming the Australian Equity Income investment option to Australian Dividend Income.</li> <li>• Renaming the Commercial Rate Indexed Pension retirement product to Lifetime Income.</li> <li>• Updates to the Strategic Asset Allocation, Summary Risk Level, Expected Frequency of Negative Annual Return, and Investment Strategy on our investment options.</li> </ul>
18 August 2023	New, prospective and existing Flexi Pension and Term Allocated pension members.	<p><b>Investment option fees and costs</b> We've updated our investment fees and costs based on the actual costs for the financial year that ended 30 June 2023.</p> <p><b>Effective 31 October 2022</b> These changes include:</p> <ul style="list-style-type: none"> <li>• An updated process for starting a Beneficiary Income Stream (BIS) Flexi Pension.</li> </ul> <p><b>Effective 28 September 2023</b> These changes include:</p> <ul style="list-style-type: none"> <li>• Renaming the Diversified Credit Income investment option to Australian Income.</li> <li>• Renaming the Australian Equity Income investment option to Australian Dividend Income.</li> <li>• Renaming the Commercial Rate Indexed Pension retirement product to Lifetime Income.</li> <li>• Updates to the Strategic Asset Allocation, Summary Risk Level, Expected Frequency of Negative Annual Return, and Investment Strategy on our investment options.</li> </ul>
18 August 2023	New, prospective and existing Commercial Rate Indexed Pension members.	<p><b>Effective 28 September 2023</b> The Commercial Rate Indexed Pension retirement product will be renamed Lifetime Income.</p>

ISSUED FROM	AFFECTED MEMBERS	SUMMARY OF CHANGE
23 June 2023	<p>Members invested in the Diversified Credit Income investment option for the following products:</p> <ul style="list-style-type: none"> <li>• Defined Benefit Division</li> <li>• Accumulation 1</li> <li>• Accumulation 2</li> <li>• Personal Account</li> <li>• Flexi Pension – Transition to Retirement (TTR)</li> </ul>	<p>Effective 28 June 2023, we will be making changes to the Diversified Credit Income investment option's:</p> <ul style="list-style-type: none"> <li>• Investment Strategy</li> <li>• Strategic Asset Allocation (%)</li> <li>• Summary risk level</li> <li>• Expected frequency of negative annual return</li> </ul>
23 June 2023	<p>Members invested in the Diversified Credit Income investment option for the following products:</p> <ul style="list-style-type: none"> <li>• Flexi Pension – Retirement Phase</li> <li>• Flexi Pension – Beneficiary Income Stream (BIS)</li> <li>• Term Allocated Pension</li> </ul>	<p>Effective 28 June 2023, we will be making changes to the Diversified Credit Income investment option's:</p> <ul style="list-style-type: none"> <li>• Investment Strategy</li> <li>• Strategic Asset Allocation (%)</li> <li>• Summary risk level</li> <li>• Expected frequency of negative annual return</li> </ul>
19 September 2022	<p>New, prospective and existing Flexi Pension and Term Allocated pension members.</p>	<p>We're changing the administration system we use to manage Flexi Pension and Term Allocated Pension accounts. We advised members of this change and subsequent changes to their pension account(s):</p> <p><b>Pension numbers</b></p> <ul style="list-style-type: none"> <li>• Account number Members will receive a new account number for each pension account they hold—this number will replace pension numbers.</li> <li>• Member number Members who don't hold an active UniSuper super account alongside their pension account(s) will receive a new member number. Those with an active UniSuper super account won't receive a new member number.</li> </ul> <p><b>Choosing a specific income amount</b> We advised members that they'll have to choose the amount they want to receive per payment, rather than an annual amount.</p> <p><b>Application of investment returns</b> The way we apply investment returns to accounts as a transaction is changing. We'll apply these half-yearly, rather than monthly. An update will also be made when a member makes an investment switch or rollover.</p> <p><b>Investment drawdown order</b> Where a member has nominated the order of investment options their income and lump sum payments are drawn from ('Your choice' drawdown method), once these options have been fully exhausted, the default order will apply until the member makes a new choice.</p> <p><b>Your contact details will apply to all your accounts</b> A member's contact details will be maintained at a member level. When a change is requested, that change will apply to each of their UniSuper accounts.</p> <p><b>Administration fee deduction date</b> The date we deduct the administration fee from members' accounts is changing to the end of each month or on exit, rather than the 19th day of each month.</p>

ISSUED FROM	AFFECTED MEMBERS	SUMMARY OF CHANGE
3 August 2022	New, prospective, and existing members with a super account.	<p><b>Investment option fees and costs</b> At the end of each financial year, we update our investment fees and costs disclosures to reflect the actual costs incurred in that financial year. We advised members of the updated investment fees and costs for all our investment options for the financial year ending 30 June 2022.</p> <p><b>Investment switch fee</b> We advised members that from 28 September 2022 we're removing our investment switch fee.</p> <p><b>Investment disclosure</b> The way we explain how investment switches are processed has been updated, effective 2 March 2022.</p> <p><b>Insurance premiums</b></p> <ul style="list-style-type: none"> <li>• We advised members that the cost of insurance cover is changing on 28 September 2022.</li> <li>• The cost of insurance cover is linked to the claims paid to our members, which means that, from time to time, we need to adjust the cost of insurance premiums.</li> <li>• Premiums could go up or down, depending on the value, type and number of claims paid.</li> <li>• We provided a table that shows the average percentage cost change of each insurance type on 28 September.</li> </ul>