

[Title] [First Name] [Surname] [Address] [Suburb] [State] [Postcode] [Country]

Dear [Title] [Surname]

Diversified Credit Income investment option changes Member number: [Member Number] Product Type: [Product Type]

From time to time it's necessary to make changes to our products, and it's important you understand these changes and how they affect you.

Effective 28 June 2023, our Diversified Credit Income investment option is changing. At the time of sending this letter you were invested in this option, so we're letting you know of these changes—which are summarised on the following page.

Need financial advice?

If you need help with your investments—or your finances in general, we recommend speaking to a qualified financial adviser.

Our award-winning Advice team is available on **1800 823 842** from 8.30am to 6.30pm (Melbourne time), Monday to Friday. For more information on UniSuper advice, or to book an appointment, visit **unisuper.com.au/advice**

Reviewing your investment options

You can review and update your investment options through your online account.

To log in—or register for an online account—visit **unisuper.com.au/login**More information on our investment options is available at **unisuper.com.au/investments**

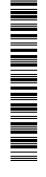
Fund: UniSuper ABN 91 385 943 850

Trustee: UniSuper Limited ABN 54 006 027 121 AFSL 492806

Administrator: UniSuper Management Pty Ltd ABN 91 006 961 799 AFSL 235907 UNIFIexi_7050432_00823_DATA_MAIN_20230622_00001_DPID_DLX_001_00005

Head Office

Level 1, 385 Bourke Street Melbourne VIC 3000 1800 331 685



We're here to help

If you have any questions, feel free to contact us on **1800 331 685** from 8.30am to 6.00pm (Melbourne time), Monday to Friday. Alternatively, you can contact us via email at **enquiry@unisuper.com.au**

Yours sincerely,

Danielle Mair

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Chief Member and Advice Officer

Summary of changes to the Diversified Credit Income investment option

The changes to the Diversified Credit Income investment option are effective 28 June 2023, and apply to:

- · Investment Strategy
- Strategic Asset Allocation (%)
- Summary risk level
- Expected frequency of negative annual return

Note that Fees and costs will not change.

	BEFORE 28 JUNE 2023		EFFECTIVE 28 JUNE 2023	
Investment Strategy	To invest in a range of Australian and New Zealand corporate bonds with some flexibility to consider allocations to other securities including, but not limited to; hybrids, emerging market debt, residential mortgage-backed securities, commercial mortgage-backed securities (including short-dated government securities) and municipal bonds when appropriate. Although unlikely, equity holdings may arise in the event of a default, restructure or conversion of an existing credit security.		To invest in a range of Australian fixed interest instruments including but not limited to fixed and floating corporate and government bonds, hybrids, residential mortgage backed securities, private credit and cash. The Option will have a 20% limit to Australian Private Credit. From time to time and subject to market conditions, the Trustee may also add a modest (up to 10%) allocation towards global fixed interest instruments. Although unlikely, equity holdings may also arise in the event of default, restructure or conversion of an existing credit security.	
Strategic Asset Allocation (%) ⁶	Global Credit	65 (45 – 85)	Global Fixed Interest	0 (0 – 10)
	Australian & New Zealand Credit	35 (15 – 55)	Australian Fixed Interest	100 (90 – 100)
	Australian Shares	0 (0-20)		
	International Shares	0 (0-20)		
	Global High Yield	0 (0-20)		
Fees and costs (%)	Investment fees and costs ¹ ³	0.32	Investment fees and costs ² ³	0.32
	Transaction costs ^{1 3}	0.02	Transaction costs ² ³	0.02
	Total investment fees and costs and transaction costs ³ ⁴	0.34	Total investment fees and costs and transaction costs ³ ⁴	0.34
Summary risk level ⁵	High		Medium to High	
Expected frequency of negative annual return ⁵	4 to less than 6 in 20 years		3 to less than 4 in 20 years	

¹ The investment fees and costs and transaction costs shown above are indicative only and are based on the investment fees and costs for the investment option for the year ended 30 June 2022, including several components that are estimates.



² The investment fees and costs and transaction costs shown above are indicative only and are based on the investment fees and costs for the investment option for 30 June 2022 , including several components that are estimates. These estimates have been

adjusted to take into account the changes in the strategic asset allocation of the DCI option effective 28th of June 2023 as outlined in this letter.

³ The actual amount you'll be charged in subsequent financial years will depend on the actual fees and costs incurred by the Trustee in managing the investment option. Investment fees and costs may include an amount of performance fees.

⁴ Components may not add to 'Total' due to rounding

⁵ Based on the Standard Risk Measure produced by the Association of Superannuation Funds of Australia (ASFA) and Financial Services Council (FSC) working group, supported by the Australian Securities and Investments Commission (ASIC) and Australian Prudential Regulation Authority (APRA). The Standard Risk Measure is a guide as to the likely number of negative annual returns expected over any 20-year period.

⁶ Strategic asset allocations are long-term targets. Actual allocations will vary from their strategic allocations and are monitored so that they are kept within a tolerance range (noted in the brackets).