



Our merger with Spirit Super

WE'RE GOING TO BE SUPER TOGETHER.

SIGNIFICANT EVENT NOTICE (SEN) - SUPER

29 AUGUST 2024

This document provides you with important information about our upcoming merger with Spirit Super.

Key sections

About the merger	pg. 2	Investment changes	pg. 11
Key dates	pg. 3	Insurance and claims	pg. 17
Things to consider before 22 Oct	pg. 4	Advice changes	pg. 19
Account specific changes	pg. 5	Fund and administrator changes	pg. 19
Fees and costs	pg. 7	Other important information	pg. 20

CareSuper and Spirit Super are set to merge with effect from 1 November 2024. We've been caring for our members' retirement savings since 1986 and through this merger we'll continue to do that – as a bigger, stronger fund with more benefits for members. The merger will occur through a successor fund transfer (SFT). This means that your account balance and benefits in CareSuper (ABN 98 172 275 725) will be transferred to Spirit Super (ABN 74 559 365 913). Spirit Super will be renamed CareSuper when the merger takes place (the merged fund).

You will automatically become a member of the merged fund following completion of the merger.

This document includes an outline of all key changes and a comparison between the key features of CareSuper

and the merged fund, such as investments, fees and costs and insurance, as well as important changes to services in the lead up to the merger.

Please read this document to understand what the merger will mean for you.

If you have any questions about these changes or would like more information, you can contact us at caresuper.com.au/getintouch or call us on **1300 360 149**.

This notice has been issued by CARE Super Pty Ltd (Trustee) ABN 91 006 670 060 AFSL 235226 as trustee for CARE Super (Fund) ABN 98 172 275 725.

Disclaimer: 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*, *Target Market Determination* and this *Significant Event Notice* prior to making a decision about your account. You may also want to consult with a financial adviser.

ABOUT THE MERGER

WHO IS SPIRIT SUPER?

Spirit Super (formerly the Motor Trades Association of Australia Superannuation Fund) was established in 1989, and merged with Tasplan in 2021. As a fund for hard-working Australians, with a focus on growing membership in regional Australia, Spirit Super has over 350,000 members and \$30 billion in funds under management. You can find more information at spiritsuper.com.au.



SERVICE TRANSITION

To facilitate the merger, a Limited Service Period (LSP) will be in place from **22 October 2024 to 21 November 2024**. This will allow time for all member account details, data and administration services to be transferred to the merged fund. During this time there will be some scheduled disruption to processing that we're working hard to keep to a minimum.

To avoid any processing delays, we recommend you submit all requests and contributions so that they are received by us before 5pm, 22 October 2024.

This includes:

- Online transactions including investment switches, changes to insurance or account details, making and changing non-binding beneficiary nominations, rollovers, and transferring funds to/from the Direct Investment option (DIO) cash hub
- Paper-based requests including investment switches, withdrawals, rollovers, changes to your insurance or account details, making or changing beneficiary nominations (binding or non-binding), family law splits and early release payments
- The receipt of all contributions (including BPAY, cheques, direct debit, member and employer). Any contributions received by CareSuper between 23 October 2024 and 31 October 2024 will be rejected.

CareSuper is unable to make payments to you by cheque after 10 October 2024. Any payment requests

received and made after 10 October 2024 can only be made by direct transfer to your bank account. Any unbanked cheques will be cancelled on 21 October 2024.

If sending forms to us by post, please allow enough time for your paperwork to get to us by 22 October 2024, and any additional time it will take if you are outside an Australian capital city or using international post.

Anything you send to us after 22 October 2024 should be sent to the contact details for the merged fund (see page 19).

We anticipate any requests received before the cut-off dates will be processed as normal, however they may be delayed if we don't have all the information we need to process your request.

Any request received after the cut-off dates will be transferred to the merged fund and held until after the LSP. Processing is expected to start again from 21 November 2024 and the trustee of the merged fund will endeavour to respond to or process (as applicable) all requests that we have previously received (but not processed) as quickly as possible. Requests will generally be worked through and prioritised by date of receipt. Urgent payment requests may be processed upon application by calling CareSuper (or the merged fund if after 1 November) with the details of your circumstances.

It may take up to 3-4 weeks from 21 November 2024 before all transactions are processed by the trustee

of the merged fund within normal timeframes. Some legislative requests (Notice of intent to claim a tax deduction, ATO notices and release authorities) cannot be passed to the merged fund and will be rejected and will need to be relogged with the merged fund with the merged fund's details. If for any reason your request is rejected or incomplete, the merged fund will contact you to let you know or request further information.

Super contributions made by your employer will not be accepted after 22 October 2024. Employer contributions will be accepted by the merged fund from 1 November 2024.

DIO TRADING RESTRICTIONS

If you have a DIO account, there will be a pause in the online service from 22 October 2024 to 21 November 2024. Members won't be able to access their DIO account or enter transactions (for example, place share trades or switch money in or out of their DIO cash account to another investment option) until Member Online becomes available on 21 November 2024. If you have any unexecuted limit trades on your DIO account, they will be cancelled at market close on 25 October 2024.

A new PDS will be available from 1 November 2024 on the merged fund's website. We'll also write to you to let you know how to access the new PDS. A copy can be posted to you upon request after 1 November 2024.

KEY DATES

Date	Details
30 September 2024	If you have a DIO account, this is the last day that you can purchase a new term deposit. Any existing term deposits maturing between 1 October 2024 and 21 November 2024 cannot be rolled over and will be deposited as cash to your DIO cash account.
4 October 2024	Cut off date for new pension applications.
22 October 2024	Limited Service Period starts – no transactions will be processed (more information about this can be found on page 2). Member Online transactions no longer available from this date, but you will still be able to log in and view your account with 'read-only' access until 31 October 2024. The CareSuper mobile app will be decommissioned. Last day contributions will be accepted. Members with a DIO account will not be able to trade from this date.
1 November 2024	Effective date your account will be transferred to the merged fund. Member and employer contributions will be accepted and applied to your account at the end of the LSP effective the date the contribution was received.
November 2024	An Exit letter/Statement will be sent to you which will show your existing account and final account balance (which was transferred to the merged fund). You don't need to take any action.
21 November 2024	Member Online will be available in the merged fund. Limited Service Period ends – processing of member transactions commences in merged fund. Members with a DIO account can trade and transfer money in and out of DIO Cash accounts. Mobile app available for the merged fund.
December 2024	Welcome letters will start being sent from the merged fund.

IMPORTANT THINGS TO CONSIDER BEFORE 22 OCTOBER 2024

Your situation	What you can do
If you make BPAY contributions	<p>Your BPAY details will change. If you have a recurring BPAY set-up with your bank, please cancel it before 22 October 2024. If the arrangement is not cancelled, the payment will be refunded to your bank account. Any refund may take up to 24 hours to appear in your bank account (processed by BPAY® – not CareSuper).</p> <p>BPAY® Registered to BPAY Pty Ltd ABN 69 079 137 518.</p>
If you use direct debit for contributions	<p>Direct debit arrangements will cease from 22 October 2024. If you make contributions by direct debit you'll need to change to BPAY if you want to continue making post-tax contributions.</p>
If you want to split contributions with your spouse	<p>If you want to split your contributions with your spouse, we must receive your request to split your contributions by 5pm on 22 October 2024. If you need to claim a tax deduction on your contributions before you split your contributions, we need to receive a <i>Notice of intent</i> form by 5pm on 22 October 2024.</p> <p>The merged fund is unable to split contributions made between 1 July 2023 and 22 October 2024 after 1 November 2024.</p> <p>To split contributions received by the merged fund after 1 November 2024, you can submit a contribution splitting request to the merged fund in accordance with existing requirements.</p>
If you've received an ATO release authority or notice	<p>If you've received a notice from the ATO that allows you to release funds from your super and if you wish to pay the tax liability directly from your super account or the amount must be paid from your super account, you will need to let us know before 5pm on 22 October 2024.</p> <p>Otherwise, you may be able to pay the tax office liability directly to the ATO.</p> <p>Any notices you send to us and are received after the start of LSP may need to be rejected and reissued by the ATO and sent to the merged fund, which may result in delays.</p>
If you want to download your transaction history	<p>Your transaction history (currently available in MemberOnline) will not be available after we merge. You can download your transaction history before the LSP.</p> <p>After the LSP, you can access your exit statement and historical annual statements in the merged fund's Member Online to view your history.</p>
If you have an account with Spirit Super	<p>If you currently have accounts with Spirit Super and CareSuper, both accounts will continue from 1 November 2024 (each with individual account numbers).</p> <p>Spirit Super will also provide you with a <i>Significant Event Notice</i> before the merger with details about changes to your Spirit Super account.</p> <p>Your accounts may be combined after 1 November 2024 in accordance with the Trustee's obligations under superannuation law but the merged fund will contact you with further details if this occurs.</p> <p>Please refer to the insurance section on page 17 for the impact on your insurance when your accounts are combined.</p>
If you do not wish to transfer to the merged fund and wish to roll your money into another super fund	<p>Your request will need to be received by 5pm on 22 October 2024 in order for it to be processed before the merger.</p> <p>You can access a copy of the <i>Claim your super</i> form at caresuper.com.au/forms or contact us and we can send you a copy. You can also access your myGov account online and request a transfer.</p>

ACCOUNT SPECIFIC CHANGES

We've shown the aspects of your account that will be changing and those that will remain the same in the tables below.

WHAT'S CHANGING?

Change	Details
Client ID becomes Member Number	Although your Client ID will be retained it will be called your member number in the merged fund.
Account number	You will be given a new account number, which will be provided in the welcome letter you will receive after the merger.
MemberOnline	Our MemberOnline portal will look and feel a bit different. You can use your email address or member number to log in to the new Member Online. You'll need to reset your password the first time you log in after we've merged.
Mobile app	You can download the merged fund's mobile app from your phone's Play store (for Android) or the App store (for Apple). The app will be available from 21 November 2024.
Admin fees will be reduced	As a result of the merger our administration fees will decrease. Please read the Fees and costs section on page 7.
Fund Unique Superannuation Identifier (USI)	The USI, mainly used by your employer to pay your super contributions, will change from 1 November 2024. Any contributions made after this date to the old USI may be rejected. Please let your employer know the new USI (MTA0100AU) which must be used from 1 November 2024.
BPAY details	Your BPAY details will change. See the Important things to consider table on page 4 for details.
Removal of direct debit	If you make contributions by direct debit, see the Important things to consider table on page 4.
If you're a Personal Plan member	<p>We currently offer two categories of membership – an Employee Plan, and a Personal Plan for members who are self-employed (and are not receiving Superannuation Guarantee contributions from an employer at the time of joining).</p> <p>When we merge with Spirit Super, both Employee Plan and Personal Plan members will become part of the general accumulation membership in the merged fund.</p>
Account activity	<p>If your account reaches 16 consecutive months of inactivity, we may be required to cancel your insurance (unless you've previously elected to keep your cover), or in certain circumstances transfer your account to the ATO.</p> <p>The period of inactivity is the time since we received your last contribution or roll-in.</p> <p>Your period of inactivity will reset on 1 November 2024.</p>

WHAT'S STAYING THE SAME

	Details
Insurance	Your existing insurance will continue. See more in the Insurance section on page 17.
Your investment options	The way your super is invested will remain the same following the merger, unless you are invested in the Capital Guaranteed option. There are some changes to underlying investments and strategy though – see Investment changes on page 11.
Our active investment approach	Our active investment approach will remain as a key feature of the merged fund.
Additional security questions / verbal passwords	If you currently have a verbal password this will continue in the merged fund.
Tax file number (TFN)	If you have provided your TFN it will carry over to the merged fund. If you haven't provided your TFN to us by the start of the LSP, you can update your TFN with the merged fund after the LSP. The merged fund can process any refunds for No TFN tax for up to three years.
Beneficiaries	If you have a binding (lapsing/non-lapsing) or non-binding beneficiary on your account, your nomination will transfer to the merged fund. We encourage you to review your death benefit nomination following the merger to ensure your nominations are up to date. You can still amend or revoke your nomination at any time.
Third party authorities	Unless you indicate to us in writing that you would like to revoke your authorisation, the trustee of the merged fund will treat existing authorisations as having been given to the merged fund in respect of your transferred account. Any third party authorities will maintain their existing expiry dates. You'll still be able to revoke your authorisation at any time.
Powers of Attorney	If you have a valid Power of Attorney in place it will be transferred to the trustee of the merged fund.
Claiming a tax deduction	You can lodge a <i>Notice of intent</i> form after the merger for contributions made before 22 October 2024. The notice must still be lodged by the earlier of: <ul style="list-style-type: none"> • The day that you lodged your income tax return for the income year in which the personal contributions were made, and • Before the end of the income year following the year in which the contribution was made. <p>Note if you need to lodge a <i>Notice of intent</i> form to be able to split your contributions with your spouse then it must be received by 22 October 2024.</p>
Communication preferences	After your account is transferred, you will generally continue to receive communications in the same way that you currently receive communications. This means that for most members, you will continue to receive important documents digitally by default. If you have elected to receive documents in paper form, this will continue. If you have previously unsubscribed from receiving marketing materials, this election will also continue to apply. After the merger is an ideal time to review your communication preferences. You can do this in your Member Online account from 21 November 2024.
Our focus on members	The merged fund will remain a profit-to-member Industry SuperFund.

ACCOUNT MINIMUMS

Following the transfer of your account, the following minimums* will apply.

	Current	From 1 November
Minimum ongoing account balance after a partial rollout or internal transfers [^]	\$1,000	\$6,000 If your rollover causes your account balance to fall below \$6,000, you'll need to either reduce the amount you're withdrawing (leaving at least \$6,000 in your account) or rollout your total balance and close your account.
Minimum amount to commence a pension	\$10,000	\$20,000**

[^] Internal transfers include a transfer from your super account to a pension account.

*For details about DIO and minimums, please refer to page 16.

** If you have an existing pension account with a balance of less than \$20,000 prior to the merger, your pension will not be impacted by the minimum account balance requirements.

FEES AND COSTS

The tables below provide a summary of the fees and costs which will be disclosed in the PDS for the merged fund from 1 November 2024.

For your information we have also provided the indicative fees and costs that are expected to apply to CareSuper between 1 July 2024 and 31 October 2024 ("Current amount").

You can view our fees and costs which update the fees and costs in the PDS on CareSuper's website at caresuper.com.au/fees.

There will be no change to the timing of fee deductions from your account in the merged fund. Refer to page 16 for details about fees relating to the Direct Investment option.

As certain costs are disclosed based on the previous financial year, we expect there will be some changes to the fees and costs disclosed in the future as we combine CareSuper and Spirit Super's investment portfolios. To give you an indication of the expected fees and costs for the merged fund in financial year 2024/25 on a forward estimated basis, refer to page 10.

Fees and costs	Current amount		Amount from 1 November 2024	
Ongoing annual fees and costs¹				
Administration fees and costs²	\$78 per year		\$67.60 per year	
	0.19% of your account balance, per year (up to a \$750 annual limit)		0.15% of your account balance per year (up to a \$750 annual limit)	
	0.07% per year (paid from fund assets) ³		0.127% per year (paid from fund assets) ⁴	
Investment fees and costs (estimated)⁵		% of the option's assets per year	% of the option's assets per year (estimated)⁶	
	Investment option		Investment option	
	Balanced	0.66%	Balanced	0.45%
	Growth	0.65%	Growth	0.56%
	Alternative Growth	0.63%	Alternative Growth	0.57%
	Sustainable Balanced	0.66%	Sustainable Balanced	0.35%
Conservative Balanced	0.49%	Conservative Balanced	0.40%	

Fees and costs		Current amount		Amount from 1 November 2024	
	Capital Stable	0.44%		Capital Stable	0.37%
	Overseas Shares	0.38%		Overseas Shares	0.40%
	Australian Shares	0.41%		Australian Shares	0.45%
	Direct Property	0.58%		Property	0.48%
	Fixed Interest	0.26%		Fixed Interest	0.19%
	Cash	0.07%		Cash	0.08%
	Capital Guaranteed	0.29%		Capital Guaranteed	N/A
Transaction costs (estimated) ⁵		% of the option's assets per year		% of the option's assets per year (estimated) ⁶	
	Investment option			Investment option	
	Balanced	0.05%		Balanced	0.07%
	Growth	0.06%		Growth	0.08%
	Alternative Growth	0.04%		Alternative Growth	0.06%
	Sustainable Balanced	0.04%		Sustainable Balanced	0.09%
	Conservative Balanced	0.02%		Conservative Balanced	0.06%
	Capital Stable	0.03%		Capital Stable	0.05%
	Overseas Shares	0.05%		Overseas Shares	0.05%
	Australian Shares	0.09%		Australian Shares	0.08%
	Direct Property	0.00%		Property	0.10%
	Fixed Interest	0.01%		Fixed Interest	0.02%
	Cash	0.00%		Cash	0.00%
	Capital Guaranteed	0.01%		Capital Guaranteed	N/A

Fees and costs		Current amount	Amount from 1 November 2024
Member Activity related fees and costs			
Buy-sell spread	Buy-sell spreads applied until 31 October 2024 are disclosed in CareSuper's PDS available at caresuper.com.au/pds .		From 1 November 2024, buy-sell spreads will no longer be applied to the merged fund's investment options.
Switching fee	\$0		\$0
Other fees & costs	Other fees and costs, such as activity fees and insurance fees may be charged, but will depend on the nature of the activity or insurance.		Other fees and costs depending on the nature of the activity. Advice fees may be deducted from your account – refer to the advice section on page 19.

¹ If your account balance is less than \$6,000 at 30 June each year or when you close your account, certain fees and costs charged to you in relation to administration and investments are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

² You pay these fees monthly or on withdrawal. Fees are calculated and deducted directly from your super account.

³ Based on the information available to us at the date of preparation of this SEN about CareSuper's experience for the financial year ending 30 June 2024. The actual percentage for the 2023/24 financial year won't be known until September 2024 and will be published on our website when available, if not materially adverse.

⁴ Based on the information available to us at the date of preparation of this webinar about Spirit Super's experience for the financial year ending 30 June 2024. The actual percentage for the 2023/24 financial year won't be known until September 2024 and will be published on our website when available and in our 1 November 2024 *Member Guide*.

⁵ Transaction costs presented are indicative only based on the information at 30 June 2024. The fees and costs for subsequent periods will vary depending on the actual fees and costs incurred by the Trustee in managing the investment options. For some options, the Transaction costs you will pay have increased. This is partly due to the removal of Buy-sell spreads for some options. The fees previously collected through the application of Buy-sell spreads were previously offset against Transaction costs.

⁶ Investment fees and costs are generally calculated using information from the prior financial years, including information on asset allocation and underlying investments. The historic experience for CareSuper is available under the current fees and costs for CareSuper column with the investment fees and costs including an estimated amount between 0.00 and 0.14% for performance-related fees, depending on the investment option. Investment fees and costs for the merged fund include an estimated amount of 0.00% to 0.13% for performance-related fees, depending on the investment option.

The percentage will vary from year to year.

Buy-sell spreads

From 1 November 2024 the buy-sell spread fees will no longer apply to transactions in your account in the merged fund. This means that when you make contributions to your CareSuper account, switch investment options, or make a withdrawal from your super account, you will no longer incur these charges. Buy-sell spreads may be charged by underlying investments and included in transaction costs. These buy-sell spreads will be borne by members in the relevant investment option.

Performance history

From 1 November 2024, the merged fund's investment options will align with CareSuper's existing investment options. We propose that the performance history disclosed by the merged fund will reflect performance for CareSuper's investment options for the period before 1 November 2024. You will be able to access the performance history and unit prices of the merged fund's investment options at caresuper.com.au/investments.

Estimated fees and costs for the merged fund

Regulations require certain costs disclosed in the PDS to be calculated based on actual costs incurred in the previous financial year. Therefore, the costs disclosed in the table on pages 7-8 reflect Spirit Super's costs for the financial year ending on 30 June 2024. Due to the combining of CareSuper and Spirit Super's assets as part of the merger, and associated changes to investment options set out on pages 7-8, the actual fees and costs from 1 November 2024 are likely to be different to the amounts disclosed on pages 7-8.

To provide you with an indication of the investment fees and costs and transaction costs which we think are more representative of the amounts that will be incurred from 1 November 2024, we have set out some estimated fee and cost information in the table on the next page.

Type of fee or cost	Modelled amount		Basis on which this has been calculated
Investment fees and costs	Investment option	% of the option's assets per year	Based on historic information on fees and costs from financial year ending 30 June 2024 for the underlying investments of CareSuper and Spirit Super as well as strategic asset allocations which will apply from 1 November 2024.
	Balanced	0.56%	
	Growth	0.55%	
	Alternative Growth	0.57%	
	Sustainable Balanced	0.56%	
	Conservative Balanced	0.45%	
	Capital Stable	0.39%	
	Overseas Shares	0.36%	
	Australian Shares	0.34%	
	Property	0.48%	
	Fixed Interest	0.21%	
	Cash	0.04%	
Transaction costs	Investment option	% of the option's assets per year	Based on historic information on fees and costs from financial year ending 30 June 2024 for the underlying investments of CareSuper and Spirit Super as well as strategic asset allocations which will apply from 1 November 2024.
	Balanced	0.06%	
	Growth	0.07%	
	Alternative Growth	0.06%	
	Sustainable Balanced	0.06%	
	Conservative Balanced	0.05%	
	Capital Stable	0.04%	
	Overseas Shares	0.05%	
	Australian Shares	0.10%	
	Property	0.10%	
	Fixed Interest	0.01%	
	Cash	0.00%	

INVESTMENT CHANGES

ABOUT YOUR INVESTMENTS

From 1 November 2024, your CareSuper account will be transferred into the merged fund, which will retain CareSuper's current investment options – except for the Capital Guaranteed option which will close on 31 October 2024.

This means that for most of you, your current account balance and future contributions will continue to be invested in the same way you're currently invested.

CAPITAL GUARANTEED OPTION WILL BE TRANSFERRED TO CASH OPTION

The Capital Guaranteed option will be discontinued from 1 November 2024. If you are currently invested in this option, any amounts you have invested in the Capital Guaranteed option will be automatically transferred to the Cash option in the merged fund from 1 November 2024. If you wish to make another investment choice, you can switch to a different investment option before the commencement of the LSP, or after the LSP has ended.

CHANGES TO THE DIRECT PROPERTY OPTION

Changes to the Direct Property option will take effect from 1 November 2024. These changes aim to diversify the property investments and update the benchmarks used to track performance.

Changes to the asset allocation and name

The Direct Property option investment strategy will change to focus on a diversified portfolio of domestic and global properties, including both unlisted and listed assets. The new asset mix will invest in 75% unlisted properties and 25% listed properties. This approach maintains a 100% property investment allocation while enhancing diversification.

From 1 November 2024, the Direct Property option will be renamed to the Property option to reflect changes to the strategic asset allocation described above.

Return objective

The Investment Characteristics including the Return Objective will change and are reflected in the table below. Investment fees for this option are also changing. The Investment fees and costs will be lower after 1 November 2024, however the transaction costs are increasing. Please refer to the Fees and Costs section above for further details.

You don't need to do anything as these changes will automatically apply to your investments in the Property option from 1 November 2024. The changes are intended to continue achieving strong returns over the long term and to perform well even during tough market conditions.

Past performance is not a reliable indicator of future performance and you should consider other factors before choosing a fund or changing your investments.

RENAMING THE DIVERSIFIED OPTIONS

From 1 November 2024, you will notice that managed options will be called pre-mixed options. This change aims to better align with industry practice, as these options comprise a mix of different asset classes. Additionally, this adjustment helps prevent any confusion with the Managed Income account, which will be available to eligible members from 1 November 2024. For more information on this product please read our *Retirement Income PDS*, available from 1 November at caresuper.com.au.

STRATEGIC ASSET ALLOCATIONS (SAA) AND INVESTMENT CHARACTERISTICS

After reviewing our investment options, the strategic asset allocations of the managed/pre-mixed options will remain largely unchanged following the merger. However, there will be some minor adjustments to enhance the performance and resilience of your investments. For instance, for all pre-mixed options the allocation to the property asset class will decrease by 1% and correspondingly increase the allocation to infrastructure by 1%.

For details on the asset mix for each investment option, please refer to the following tables:

MANAGED OPTIONS*

	Balanced		Sustainable Balanced		Growth	
	Current	From 1st November	Current	From 1st November	Current	From 1st November
Investment Characteristics						
Return objective per year*	CPI + 3%	CPI + 3%	CPI + 3%	CPI + 3%	CPI + 4%	CPI + 4%
Likelihood of a negative annual return (in every 20 years)	3.8	3.5	3.8	3.5	4.5	4.2
Minimum Investment Horizon	5+ Years	5+ Years	5+ Years	5+ Years	7 - 10 Years	7 - 10 Years
Risk Level	5 - Medium to high	5 - Medium to high	5 - Medium to high	5 - Medium to high	6 - High	6 - High
Indicative growth and defensive asset class mix %						
Growth Assets	69	70	69	70	83	83
Defensive Assets	31	30	31	30	17	17
SAAs (ranges in parentheses) %						
Australian shares	23 (10-40)	23 (10-40)	23 (10-40)	23 (10-40)	31 (15-50)	31 (15-50)
Overseas shares	26 (10-40)	26 (10-40)	26 (10-40)	26 (10-40)	35 (15-50)	35 (15-50)
Private equity	5 (0-20)	5 (0-20)	5 (0-20)	5 (0-20)	5 (0-20)	5 (0-20)
Property	10 (0-25)	9 (0-25)	10 (0-25)	9 (0-25)	8 (0-25)	7 (0-25)
Infrastructure	10 (0-25)	11 (0-25)	10 (0-25)	11 (0-25)	8 (0-25)	9 (0-25)
Credit	7 (0-20)	7 (0-20)	7 (0-20)	7 (0-20)	5 (0-20)	5 (0-20)
Alternatives	4 (0-20)	4 (0-20)	4 (0-20)	4 (0-20)	4 (0-20)	4 (0-20)
Fixed Interest	8 (0-30)	8 (0-30)	8 (0-30)	8 (0-30)	NA	0 (0-10)
Cash	7 (0-30)	7 (0-30)	7 (0-30)	7 (0-30)	4 (0-20)	4 (0-20)

MANAGED OPTIONS*

	Alternative Growth		Conservative Balanced		Capital Stable	
	Current	From 1st November	Current	From 1st November	Current	From 1st November
Investment Characteristics						
Return Objective per year*	CPI + 3.5%	CPI + 3%	CPI + 2%	CPI + 2%	CPI + 1%	CPI + 1%
Likelihood of a negative annual return (every 20 years)	3.6	3.1	3.0	2.6	1.9	1.5
Minimum Investment Horizon	7 - 10 Years	5+ Years	3 - 5 years	3 - 5 years	3+ Years	3+ Years
Risk Level	5 - Medium to high	5 - Medium to high	4 - Medium	4 - Medium	3 - Low to medium	3 - Low to medium
Indicative growth and defensive asset class mix						
Growth Assets	69	70	50	50	36	36
Defensive Assets	31	30	50	50	64	64
SAAs (ranges in parentheses)						
Australian shares	20 (10-40)	20 (10-40)	18 (5-30)	18 (5-30)	12 (0-25)	12 (0-25)
Overseas shares	24 (10-40)	24 (10-40)	18 (5-30)	18 (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	12 (0-25)	9 (0-25)	6 (0-15)	5 (0-15)	6 (0-15)	5 (0-15)
Infrastructure	15 (0-30)	18 (0-30)	6 (0-20)	7 (0-20)	6 (0-20)	7 (0-20)
Credit	11 (0-30)	11 (0-30)	8 (0-25)	8 (0-25)	6 (0-15)	6 (0-15)
Alternatives	9 (0-40)	9 (0-40)	9 (0-30)	9 (0-30)	9 (0-30)	9 (0-30)
Fixed Interest	2 (0-20)	2 (0-20)	14 (0-50)	14 (0-50)	21 (0-50)	21 (0-50)
Cash	5 (0-20)	5 (0-20)	19 (0-50)	19 (0-50)	27 (0-60)	27 (0-60)

*Return objective is measured after taxes and fees over rolling 10 year periods

ASSET CLASS OPTIONS[#]

	Australian Shares		Overseas Shares		Property	
	Current	From 1st November	Current	From 1st November	Current	From 1st November
Investment Characteristics						
Return Objective per year[#]	To outperform the S&P/ ASX 300 Accumulation Index	To outperform the S&P/ ASX 300 Accumulation Index	To outperform the MSCI AC World ex-Australia Index in \$AUD	To outperform the MSCI AC World ex-Australia Index in \$AUD	To outperform the MSCI Mercer Index	To outperform the composite benchmark consisting of the MSCI Mercer and FTSE indices
Likelihood of a negative annual return (in every 20 years)	5.7	5.8	5.8	5.5	3.9	4.1
Minimum Investment Horizon	7-10 Years	7-10 Years	7-10 Years	7-10 Years	5+ Years	5+ Years
Risk Level	6 - High	6 - High	6 - High	6 - High	5 -Medium to high	6 - High
SAA's (ranges in parentheses)						
Australian shares	100	100	-	-	-	-
Overseas shares	-	-	100	100	-	-
Private equity	-	-	-	-	-	-
Unlisted property	-	-	-	-	100	75 (50-100)
Listed property	-	-	-	-	-	25 (0-50)
Infrastructure	-	-	-	-	-	-
Credit	-	-	-	-	-	-
Alternatives	-	-	-	-	-	-
Fixed Interest	-	-	-	-	-	-
Cash	-	-	-	-	-	-

ASSET CLASS OPTIONS[#]

	Fixed Interest		Cash	
	Current	From 1st November	Current	From 1st November
Investment Characteristics				
Return Objective per year[#]	To outperform the benchmark consisting of the Bloomberg AusBond Composite Bond Index and the Bloomberg Global Aggregate Total Return Index (Hedged) and cash	To outperform the benchmark consisting of the Bloomberg AusBond Composite Bond Index and the Bloomberg Global Aggregate Total Return Index (Hedged) and cash	To outperform the Bloomberg AusBond Bank Bill Index	To outperform the Bloomberg AusBond Bank Bill Index
Likelihood of a negative annual return (in every 20 years)	2.0	1.7	Nil	Nil
Minimum Investment Horizon	3+ Years	3+ Years	<1 Year	<1 Year
Risk Level	4 - Medium	3 - Low to medium	1 - Very low	1 - Very low
SAAs (ranges in parentheses)				
Australian shares	-	-	-	-
Overseas shares	-	-	-	-
Private equity	-	-	-	-
Property	-	-	-	-
Infrastructure	-	-	-	-
Credit	-	-	-	-
Alternatives	-	-	-	-
Fixed Interest	95 (50-100)	95 (50-100)	-	-
Cash	5 (0-50)	5 (0-50)	100	100

[#]Adjusted for implied superannuation tax

There may be other changes that are descriptive in nature and so we recommend that you read the PDS and Investment Guide available on the merged fund's website from 1 November 2024.

RESPONSIBLE INVESTING

There will be some changes to the merged fund's approach to responsible investing including changes to exclusions, our approach to determining our aggregate investment portfolio emissions baseline, any interim targets and emissions reduction roadmap will be recalibrated to ensure it is fit-for-purpose for the merged fund's portfolio. To ensure you are fully informed about these changes and how they may impact you, we encourage you to visit the website at caresuper.com.au/merger-info for detailed information.

UNIT PRICING AND INVESTMENT SWITCHES

From 1 November 2024, unit prices will continue to be calculated daily. The cut-off time for switch requests will be 4pm AEST/AEDT on a business day. For switch requests in or out of the DIO option, the cut-off time will be 2pm AEST/AEDT on a business day.

Any requests received after 4pm AEST/AEDT (or 2pm AEST/AEDT for switches in or out of the DIO option) or submitted online on a national public holiday or weekend will be processed the following business day.

Contributions or roll-ins will be applied to your account effective the date that they are received. Any payments or roll-overs made from your account will be made effective the date your request is received.

MORE INFORMATION ABOUT INVESTMENTS

For more information about your investment choices, please visit the website and read the *Investment Guide* available from 1 November 2024.

DIRECT INVESTMENT OPTION

CareSuper offers eligible members more control over their investments, allowing members to choose how their super is invested by buying and selling investments on the Direct Investment Option (DIO) platform.

Our existing DIO platform is provided through an arrangement with OneVue Wealth Services Limited ABN 70 120 380 627 AFSL 308868 (OneVue). OneVue will continue to provide these services after the merger.

If you have a DIO account on 31 October 2024, any DIO investments you hold will be transferred to the merged fund and will not affect the transfer of your account. We will not sell down your assets to transfer your account.

You will continue to be able to view, access and make changes to your DIO investments in the DIO Online portal, which will be available to you on 21 November 2024.

Ongoing requirements and changes

All eligibility requirements and conditions will remain the same in the merged fund, with the exception of the following changes applicable from 1 November 2024:

Requirement	Current	From 1 Nov 24	Impact
Account balance for new DIO accounts	At least \$10,000	At least \$20,000	No change for existing DIO account holders
Minimum balance in non-DIO investments	The greater of \$3,000 or 5% of your account balance	\$6,000	You may be asked after the merger to transfer some money from your DIO to non-DIO options
DIO administration fee	\$10 per month deducted monthly	\$120 per annum deducted monthly, based on the number of days in the month	No change to annual cost, but the monthly fee deducted from your account will be pro-rated across the number of days in the month
Annual statement reporting	Includes a detailed list of your holdings and cash hub transactions	Detailed list of holdings and transactions will no longer be included	You will continue to be able to access information via Member Online
Manual trading	Accepted	No longer accepted	Only online trading permitted

From 1 November 2024 the DIO cash account will receive an interest rate of the Reserve Bank of Australia cash rate target less 0.5%.

INSURANCE AND CLAIMS

Insurance cover for CareSuper members is provided by our insurer, Metlife Insurance Limited (*Metlife*), ABN 75 004 274 882, AFSL 238096. After we merge, insurance cover will continue to be provided by Metlife.

INSURANCE

The amount of insurance, and the net cost of the insurance you have on 31 October 2024 will continue in the merged fund – you don't need to do anything.

If you apply to adjust your insurance (by increasing or decreasing your cover after 1 November 2024), your cover and associated costs will continue under the existing arrangement as long as you continue to meet the eligibility criteria. If you've made an election to have or keep your insurance, the election will continue in the merged fund.

The existing arrangement will be renamed Legacy Insurance and a new insurance guide called *Legacy Insurance* will be available on the merged fund's website from 1 November 2024.

Changes to occupational categories

For members with existing cover at 31 October 2024, we currently have two occupational categories: General and

Professional. Your occupational category will continue in the merged fund. If you're currently in the General category, this will be renamed to Active. Occupational categories will be called occupation ratings.

Your occupation rating will affect the amount of age-based cover you receive and the corresponding cost, or the amount you pay for fixed cover.

New member option

If you joined CareSuper in the 90 days before 31 October and you're eligible for the New member option (NMO), your eligibility to apply for the NMO will cease on 22 October 2024. If you would like to apply for the NMO, your application must be received by us by 22 October 2024.

Timing of deductions and methodology of insurance fee deductions will change

There is no impact to the net amount of insurance fees you pay, but you will see a change to the way insurance fees are deducted from your account, and a change to the 15% tax rebate amount.

The *Legacy Insurance Guide* will show the net amount of insurance fees that will be deducted from your account.

Current insurance fees

- deducted on the last day of the month
- includes a 5.5% insurance administration fee
- 15% tax rebate is applied to the total amount and is applied to your account separately.

Insurance fees from 1 November 2024

- deducted on the last day of the month
- includes a 4.675% insurance administration fee
- 15% tax rebate is applied to the insurance premium before the fee is deducted from your account.

IF YOU DON'T HAVE INSURANCE

If you don't have insurance on 31 October 2024, you may be eligible for default insurance cover in the merged fund. From 1 November 2024, if your insurance automatically commences it will be under a different default category. There will be multiple new default categories referred to as Default A, Default B and Default C.

You can make an election to receive CareSuper's default insurance arrangement if it received by us by 5pm on 22 October 2024 (even if your account balance has not reached \$6,000, you're under 25 or your account is inactive). If your election is received after 22 October 2024, cover will automatically commence under a different default category in the merged fund. You must still meet all eligibility conditions for your cover to commence.

If you've elected to cancel your insurance, the election will continue in the merged fund and you will not

automatically receive insurance. You can still apply to have insurance cover at any time.

All the details about each default category, age-based cover amounts and insurance fees, and information about changes to the definitions and eligibility rules, please read the *Insurance Guide*, which will be available on the merged fund's website from 1 November 2024.

GENERAL INFORMATION

New applications for insurance won't be assessed between 22 October 2024 and 21 November 2024. New applications for insurance can be submitted to the merged fund and will be assessed by the trustee of the merged fund.

If you have an application in progress and it is accepted by MetLife after 22 October 2024 the cover will commence on the latter of 1 November and the date your application is accepted, and the commencement date will be confirmed with you in writing. Your cover will

commence under one of the merged fund's insurance categories depending on your employer.

Personal members

If you're a personal member on 31 October 2024 with insurance, your existing cover will continue with the same arrangements and fees (unless you cancel your cover, then you'll need to reapply under the new insurance arrangements). If you don't have insurance and we receive your application for cover after 22 October 2024, you'll be eligible for cover under Default A (outlined in the merged fund *Insurance Guide*, available from 1 November 2024).

Personal plan members will still not receive default insurance but may apply for cover at any time.

Members with accounts in both funds

If you have an account with CareSuper and Spirit Super and have insurance in both accounts, your accounts may be combined after 1 November 2024 but we'll contact you with further details if this occurs.

If you have an eligible claimable event occur in the period before your accounts are combined, you will be able to claim the insured amounts on both accounts (pre-disability income limits will still apply for income protection claims).

Parental leave

If you've already commenced parental leave for up to 24 months, you will continue to have your insurance fees waived for the period you're on parental leave.

If you apply to have your insurance fees waived after 1 November 2024, the waiver period is reducing to 12 months but you will still have the 6 month period after you return to work to apply. Other eligibility conditions apply.

Maximum cover amounts

For members with existing insurance the maximum amount of death cover you will be able to apply for is reducing to \$5 million from 1 November, however the maximum terminal illness benefit paid under death cover will be increasing to \$5 million. Members holding over \$5 million in death cover at 31 October 2024 will retain their existing cover amounts in the merged fund. Maximum cover limits for Total and Permanent Disablement will remain at \$3 million.

Under the new default categories, the maximum amount of income protection cover available is reducing to \$30,000 per month (currently \$40,000 per month).

IF YOUR EMPLOYER PAYS YOUR INSURANCE FEES AND/OR ADMINISTRATION FEES

If your employer pays your insurance fees or insurance fees and administration fees, these fees will be deducted

from your account monthly from 1 November 2024. If your employer continues to pay for these fees as an employee benefit, these payments will be made through additional employer contributions. The fee deductions will be visible in Member Online and will continue to count towards your concessional contribution caps.

In the event your employer stops paying additional employer contributions to cover the cost of your default insurance cover and administration fees (if applicable), you will remain responsible for the insurance fees which will continue to be deducted from your account.

CLAIMS

Claims in progress

If you have an existing claim in progress on 1 November 2024, the trustee of the merged fund will finalise your claim as quickly as possible. If your claim has not been finalised before 22 October 2024, you may experience delays in the finalisation of your claim as a result of the LSP. Any continuing claims in progress after the merger will continue to be assessed by Metlife and the trustee of the merged fund throughout the LSP (where applicable).

If you're receiving ongoing income protection payments, there will be no change and you'll continue to receive the payments.

Deceased accounts

From 1 November 2024, when the merged fund is notified that a member has passed away, the entire account balance (and any applicable insurance benefit) will be switched to the Cash investment option from the date the merged fund is notified.

Terminal illness

During the LSP we won't be able to assess any terminal illness claims.

If you've been approved for a terminal illness payment before 31 October 2024 and the medical certificates are still valid at 31 October 2024, we're not able to transfer the amount into the new fund as a terminal illness benefit. You can submit a payment request to us by 22 October 2024 to have it paid to you.

If you don't claim your balance before 22 October 2024, your balance will be transferred to the new fund as a contribution and will be counted towards your contribution caps, and you'll need to reapply and provide the medical certificates to the merged fund to approve your terminal illness claim.

More information about insurance

For more information about insurance, please read the *Legacy Insurance Guide* or *Insurance Guide* (as applicable to you) available from 1 November 2024.

ADVICE SERVICES

All members will continue to have access to advice on certain matters relevant to their super and pension accounts with the merged fund over the phone at no additional cost (as this is covered by the administration fees paid by members). Comprehensive advice will also remain available on a fee-for-service basis.

Change of advice services

Any general advice or phone based super and pension related advice will be provided by Quadrant First Pty Ltd (ABN 78 102 167 877, AFSL 284443), which is wholly owned by the trustee of the merged fund. Quadrant First will be renamed 'CareSuper Advice' from 1 November 2024.

Comprehensive advice will continue to be provided by financial planners who are Authorised Representatives of Industry Funds Services Limited (IFS) (ABN 54 007 016 195, AFSL 232514). IFS is responsible for any advice given to you by its Authorised Representatives.

If you use the advice services offered by CareSuper's dedicated financial planners, you may be charged fees. If fees are to be charged, these will be discussed with you prior to those fees being incurred.

Complex advice will continue to be provided through a referral to Nestworth Financial Strategists Pty Limited (ABN 71 672 637 946) an authorised representative of Personal Financial Services (AFSL 234459).

Advice fees can be paid from your account

If you receive comprehensive financial advice from a registered financial adviser, you may be charged an advice fee. From 1 November 2024, you can apply to have a proportion of these fees paid from your CareSuper account if you consent, and the advice relates to your CareSuper account. Any fees would be outlined in a *Statement of Advice*. Other conditions apply. For more details see the *Paying advice fees from your CareSuper account* fact sheet at caresuper.com.au/forms available after 1 November 2024.

FUND AND ADMINISTRATOR CHANGES

TRUSTEE AND FUND DETAILS

Information	Current	From 1 November 2024
Fund name	CARE Super	CareSuper (currently Spirit Super)
Trustee name	CARE Super Pty Ltd	CareSuper Pty Ltd (currently Motor Trades Association of Australia Superannuation Fund Pty Limited)
Australian Business Numbers (ABNs)	CARE Super Pty Ltd (Trustee) ABN 91 006 670 060 CARE Super (Fund) ABN 98 172 275 725	CareSuper Pty Ltd (Trustee) ABN 14 008 650 628 CareSuper (Fund) ABN 74 559 365 913
Contact centre phone number	1300 360 149 8am – 8pm AEST/AEDT weekdays Overseas call +61 3 9192 4416	1800 005 166 8am – 7pm AEST/AEDT weekdays Overseas call +61 3 7042 2723
Registered office address	Level 6, 447 Collins Street Melbourne Vic 3001	Level 8, 188 Collins St, Hobart TAS 7000
Postal address	Locked Bag 20019 Melbourne VIC 3001	GPO Box 1547 Hobart TAS 7001
Email/Online contact us	caresuper.com.au/getintouch	caresuper.com.au/getintouch
Website	caresuper.com.au	caresuper.com.au
Australian Financial Services Licence (AFSLs)	AFSL 235226	AFSL 238718

Information	Current	From 1 November 2024
Registrable Superannuation Entity (RSE) number	L0000956	L0001069
Unique Superannuation Identifier (USI)	CAR0100AU	MTA0100AU
Fund administrator	Mercer Outsourcing (Australia) Pty Ltd (ABN 83 068 908 912, AFSL 411980)	CareSuper Pty Ltd Internally administered
Advice services	<p>General and personal advice* obtained over the phone, or through MemberOnline: Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) (ABN 76 153 168 293, AFSL 411766)</p> <p>Comprehensive advice is provided by a financial planner who are Authorised Representatives of Industry Funds Services Limited (IFS) (ABN 54 007 016 195, AFSL 232514). IFS is responsible for any advice given to you by its Authorised Representatives.</p> <p>Complex advice is provided through a referral to Nestworth Financial Strategists Pty Ltd (ABN 71 672 637 946) an authorised representative of Personal Financial Services (AFSL 234459).</p>	<p>General and personal advice* obtained over the phone or through Member Online: CareSuper Advice Pty Ltd (ABN 78 102 167 877, AFSL 284443), which is wholly owned by the trustee.</p> <p>Comprehensive advice will be provided by a financial planner who are Authorised Representatives of Industry Funds Services Limited (IFS) (ABN 54 007 016 195, AFSL 232514). IFS is responsible for any advice given to you by its Authorised Representatives.</p> <p>Complex advice will be provided through a referral to Nestworth Financial Strategists Pty Ltd (ABN 71 672 637 946) an authorised representative of Personal Financial Services (AFSL 234459).</p>

* Access to personal advice provided by Mercer has now ceased. You will be able to access personal advice from the merged fund from 21 November 2024.

OTHER IMPORTANT INFORMATION

CONSTITUTION AND TRUST DEED

The Spirit Super Trust Deed (as amended from time to time) will apply to the merged fund. A new Constitution will also be adopted by the trustee of the merged fund. A copy of the latest version of the *Constitution and Trust Deed* for the merged fund will be available on the merged fund's website from 1 November 2024.

COMPLAINTS AND LEGAL PROCEEDINGS

We will continue to accept your inquiries and complaints and do everything we can to resolve your issue as soon as possible up until 31 October 2024. From 1 November 2024 any new or unresolved complaints still in progress will be managed by the merged fund.

The trustee of the merged fund will continue with any ongoing family law and litigated claims. Some administrative adjustments may be required for court proceedings.

SIGNIFICANT EVENT NOTICE

PROTECTING YOUR PRIVACY

We are committed to protecting your privacy and the security of your personal information. You can access our *Privacy policy* at caresuper.com.au/privacy.

As part of the merger, the information we hold about you will be transferred by 1 November 2024 to the merged fund. Any of your information that is transferred before 1 November 2024 will be handled in accordance with our *Privacy policy*. On 1 November 2024, the trustee of the merged fund's *Privacy policy* will apply and will describe how your information will be managed from that date. From 1 November 2024, you will be able to access this policy at caresuper.com.au/privacy.