

# Summary of Significant Event Notices & Material Change Notices

1 July 2021 – 8 August 2023

In accordance with its ongoing disclosure obligations, TelstraSuper notifies members of any material changes or significant events that may affect their membership. The required notice may take a variety of formats including a personalised communication or information provided in our statements. Below is a summary of each significant event notice or material change for the previous two years.

Notice date & format	Effective date	Nature of change or event	Impact of the change
8 August 2023 <ul style="list-style-type: none"> <li>• Letter via the member's communication preference</li> <li>• Message on TelstraSuper's public webpage</li> </ul>	1 October 2023	<b>Changes to default investment arrangement</b> Communicate to Voluntary Accumulation Account (VAA) that TelstraSuper's default investment option is changing from three investment stages to four investment stages.	Some members will have their funds invested in the default investment arrangement automatically moved to the relevant investment stage effective 1 October 2023.
8 August 2023 <ul style="list-style-type: none"> <li>• Letter via the member's communication preference</li> <li>• Message on TelstraSuper's public webpage</li> </ul>	1 October 2023	<b>Changes to TelstraSuper MySuper arrangement</b> Communicate to accumulation members that TelstraSuper's MySuper arrangement is changing from three investment stages to four investment stages.	Some members may have their funds invested in MySuper arrangement automatically moved to the relevant investment stage effective 1 October 2023.

15 June 2023 <ul style="list-style-type: none"> <li>Letter via the member's communication preference</li> <li>Messages on TelstraSuper's public website</li> </ul>	1 July 2023	<b>Income Protection premiums are decreasing</b> Communicate to all members who currently have Income Protection that premium rates will decrease between 11.5% and 30%, depending on their gender, age and the type of cover.	Notification only. No action required.
24 May 2023 <ul style="list-style-type: none"> <li>Communication to members with Diversified Income, Defensive Growth investment options</li> <li>Messages on TelstraSuper's public website &amp; in member's online account</li> </ul>	1 July 2023	<b>Changes to investment options</b> <ul style="list-style-type: none"> <li>Communicate to all accumulation &amp; Transition to Retirement members with funds invested in Diversified Income and/or Defensive Growth that funds in these investment options will be combined into a new investment option called Moderate.</li> <li>Communicate to all Retirement income stream members that their funds invested in Defensive Growth will be switched into Lifestyle Moderate investment option.</li> </ul>	Notification only. No action required.
26 May 2023 <ul style="list-style-type: none"> <li>Communication to members with funds invested in Fixed Interest investment options</li> <li>Messages on TelstraSuper's public website &amp; in member's online account</li> </ul>	1 July 2023	<b>Fixed Interest is changing to Diversified Bonds and Credit</b> Communicate to all members with funds invested in Fixed Interest that the name is changing to Diversified Bonds and Credit to help provide a clearer description of the assets in the option.	Notification only. No action required.
<b>Notice date &amp; format</b>	<b>Effective date</b>	<b>Nature of change or event</b>	<b>Impact of the change</b>
28 February 2023 <ul style="list-style-type: none"> <li>Communication to members with Direct Access</li> <li>1 April 2023 Direct Access Guide</li> <li>Message on FNZ platform</li> </ul>	1 April 2023	<b>Changes to the Direct Access brokerage</b> Communicate to all members with Direct Access new brokerage rate will be applied to all share trades. Share trades will attract brokerage of \$15.00 per trade or 0.15% per trade (exclusive of GST), whichever is greater, based on the total value traded.	Notification only. No action required.
4 October 2022 <ul style="list-style-type: none"> <li>June 2022 statements</li> <li>PDS &amp; Guides</li> <li>Letters to impacted members</li> </ul>	31 October 2022	<b>Changes to TelstraSuper's MySuper arrangement</b> Accumulation members who are partially invested in TelstraSuper MySuper arrangement will automatically move to the next applicable MySuper investment option when they turn 45 and 65.	Notification only. No action required.
4 October 2022 <ul style="list-style-type: none"> <li>June 2021 statements</li> <li>PDS &amp; Guides</li> </ul>	4 October 2022	<b>Improvements to Total and Permanent Disability (TPD) insurance cover</b> Communicate the changes to our TPD definition to make it easier for our members to successfully claim for TPD, as well as providing more support for mental illness.	Notification only. No action required. Members will not be adversely impacted. Members would not expect to be concerned about the delay in receiving the information.

<p>4 October 2022</p> <ul style="list-style-type: none"> <li>• June 2021 statements</li> <li>• PDS &amp; Guides</li> </ul>	<p>1 July 2022</p>	<p><b>Investment changes</b></p> <p>Communicate to all members a new asset class called Defensive Alternatives was created and adjusted the Fixed Interest investment option's Standard Risk Measure (SRM).</p>	<p>Notification only. No action required.</p> <p>Members will not be adversely impacted.</p> <p>Members would not expect to be concerned about the delay in receiving the information.</p>
<p>4 October 2022</p> <ul style="list-style-type: none"> <li>• June 2022 statements</li> <li>• PDS &amp; Guides</li> </ul>	<p>4 October 2022 2022</p>	<p><b>Defaulting to electronic communications</b></p> <p>Communicate to all members that they will be defaulted to electronic communications (where possible), including via email, SMS or through our secure online portal SuperOnline. Members can opt-out of receiving electronic communications at any time.</p>	<p>Notification only.</p> <p>Member can elect to opt-out of electronic communications</p>

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4 October 2022 <ul style="list-style-type: none"> <li>• June 2022 statements</li> <li>• PDS &amp; Guides</li> <li>• Website</li> <li>• Emails</li> </ul>	1 July 2022	<p><b>Administration fee decrease</b></p> <p>The percentage-based administration fee decreased from 0.18% per annum of the member's account balance to 0.17% per annum and the dollar-based fee reduced from \$1.50 to \$1.00 per week. For couples to be eligible for the admin fee rebate, the minimum combined balance increased to \$969,410 from \$965,700.</p>	Notification only. No action required. Members will not be adversely impacted. Members would not expect to be concerned about the delay in receiving the information.
4 October 2022 <ul style="list-style-type: none"> <li>• June 2022 statements</li> <li>• PDS &amp; Guides</li> </ul>	1 July 2022	<p><b>Fund Reserve</b></p> <p>Communication to all members that the Trustee maintains a Fund reserve for expenditure on things such as strategic initiatives and provisioning to enable the Trustee to pay for certain contingencies and potential liabilities, including payments to a new Trustee capital reserve.</p> <p>In the 2021/2022 financial year, in relation to the Fund as a whole, it is estimated that the Trustee will spend \$22.57m more out of the Fund reserve than the Trustee credited to the Fund reserve during that year from fees. This excess amount represents approximately 0.09% of average Fund assets over the year. Payments from these reserves in a year do not increase member fees or reduce member returns for that year.</p>	Notification only. No action required. Members will not be adversely impacted. Members would not expect to be concerned about the delay in receiving the information.
4 October 2022 <ul style="list-style-type: none"> <li>• June 2022 statements</li> <li>• SuperOnline</li> </ul>	1 Jul 2022	<p><b>Changing from half-yearly statements to yearly</b></p> <p>Communication to all members to advise that the 30 June 2022 was the last half-yearly statement and that their next statement will be a yearly statement that covers the period between 1 July 2022 to 30 June 2023.</p>	Notification only. No action required.

Notice date & format	Effective date	Nature of change or event	Impact of the change
7 March 2022 <ul style="list-style-type: none"> <li>• December 2021 statements</li> <li>• Website</li> </ul>	31 December 2021	<b>Fund Reserve</b> Communication to all members that the Trustee maintains a Fund reserve for expenditure on strategic initiatives and provisioning to enable the Trustee to pay for certain contingencies and potential liabilities, including payments to a new Trustee capital reserve. For the 6 months ending 31 December 2021, it is estimated that \$4.05m more will be spent from the Fund reserve than was credited to that reserve. Payments from reserves do not increase fees to members or decrease investment returns.	Notification only. No action required.
18 October 2021 <ul style="list-style-type: none"> <li>• Letter and brochure to members with a Retirement income stream</li> <li>• Website</li> <li>• PDS &amp; Guides</li> </ul>	8 November 2021	<b>Changes to Retirement income stream investment options in TelstraSuper RetireAccess</b> Some of the investment options for Retirement income stream will be enhanced to help maximise income and manage volatility. The enhancements include a name refresh to four investment options, updated asset allocations and an option to automatically allocate some investments to the Cash investment option each month.	Notification only. No action required.
20 September 2021 <ul style="list-style-type: none"> <li>• June 2021 statements</li> <li>• PDS &amp; Guides</li> <li>• Website</li> </ul>	1 July 2021	<b>Introduction of 15% insurance premium rebate</b> Members who pay for their own insurance premiums will receive a 15% rebate on the cost of those premiums. The rebate will be credited to members' accounts quarterly.	Notification only. No action required.
20 September 2021 <ul style="list-style-type: none"> <li>• June 2021 statements</li> <li>• PDS &amp; Guides</li> <li>• Website</li> </ul>	1 July 2021	<b>Objective changes to some investment options</b> Adjustments to the strategic asset allocations and return objectives for our diversified investment options. Combining of existing asset classes of fixed interest, credit and income securities into a single asset class called Diversified Fixed Interest.	Notification only. No action required.

20 September 2021 <ul style="list-style-type: none"> <li>• June 2021 statements</li> <li>• PDS &amp; Guides</li> <li>• Website</li> <li>• Emails</li> </ul>	1 July 2021	<b>Administration fee decrease and reduced total administration fee cap</b> The percentage-based administration fee decreased from 0.20% per annum of the member's account balance to 0.18% per annum. The annual cap on the administration fee reduced from \$2,735 to \$1,878 per year.	Notification only. No action required.
<b>Notice date &amp; format</b>	<b>Effective date</b>	<b>Nature of change or event</b>	<b>Impact of the change</b>
20 September 2021 <ul style="list-style-type: none"> <li>• June 2021 statements</li> <li>• Telstra Super Financial Planning FSG</li> <li>• Emails</li> <li>• Website</li> </ul>	6 September 2021	<b>New advice model</b> TelstraSuper Financial Planning introduced a new advice service that allows members to get personal advice on one or two topics.	Notification only. No action required.