

MERCER SUPER TRUST - INDIVIDUAL SECTION OF THE MERCER SMARTSUPER PLAN SUMMARY OF SIGNIFICANT EVENTS AND MATERIAL CHANGES

February 2023

The following is a summary of Significant Events and Material Change Notices that have been provided to members of the Individual Section of the Mercer SmartSuper Plan (Individual Section) during the last two years. Copies of each Notice can be obtained by calling the Helpline on 1800 682 525.

Notice Date	Nature of Event or Change	Impact of the change
February 2021	Fee Changes	<ul style="list-style-type: none"> From 1 April 2021, there were some changes to asset based administration fees, investment fees, expense allowance and indirect cost ratios.
	Closure of investment option	<ul style="list-style-type: none"> Mercer Growth was closed to new investors. Members' balances invested in this investment option were transferred to Mercer Select Growth in early April 2021 unless otherwise instructed by a member.
	Investment Changes	<ul style="list-style-type: none"> From 1 April 2021, the growth allocation for some Mercer SmartPath® paths increased. From 1 April 2021, some investment options were renamed. In addition, some investment options had changes to some of their objectives, descriptions, asset allocations, standard risk measures and minimum suggested timeframe.
	Regulatory Changes	<ul style="list-style-type: none"> The government announced that all Eligible Rollover Funds will close to new transfers from 1 May 2021. The Mercer Super Trust is continuing its journey to transition to the Insurance in Superannuation Voluntary Code of Practice.

Notice Date	Nature of Event or Change	Impact of the change
October 2021	Fee Changes	<ul style="list-style-type: none"> From 1 December 2021, there were some changes to the dollar based administration fee, expense allowance range and investment fees for the Mercer Sustainable Plus investment options.
	Tax Rebate Changes	<ul style="list-style-type: none"> From 1 December 2021, tax savings, in relation to administration fees, were no longer passed back to members (as a dollar amount or an adjustment to the unit price). They were instead paid into a reserve and used for the benefit of all Mercer Super Trust members.
	Investment Changes	<ul style="list-style-type: none"> From 1 December 2021, some investment options had minor changes to their asset allocations.
	Insurance Changes	<ul style="list-style-type: none"> From 1 December 2021, there were changes to premium rates and certain insurance terms and conditions. From 1 December 2021, for certain members, their Cover Expiry Age for death and Total and Permanent Disablement cover was extended to age 67.
February 2023	Fees and Cost Changes	<ul style="list-style-type: none"> From 1 April 2023, the dollar based administration fee will be removed and there will be reductions to the asset based administration fees, expense allowance, costs associated with product and strategic services and investment fees. A one off expense recovery will be charged on or around 29 March 2023.
	Investment Changes	<ul style="list-style-type: none"> From 1 April 2023, there will be new 5 investment options. From 1 April 2023, one investment option will be renamed. In addition, some investment options had changes to some of their objectives, descriptions, asset allocations, standard risk measures or minimum suggested timeframe.
	Non-lapsing binding beneficiary nominations	<ul style="list-style-type: none"> From 1 April 2023, we are introducing non-lapsing binding beneficiary nominations
	Limited Service Period (LSP)	<ul style="list-style-type: none"> There will be a LSP from 11.59pm (AEDT/AEST) Friday, 31 March 2023 until 11.59pm (AEST) Monday, 1 May 2023.

This document has been prepared by Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533, Australian Financial Services Licence #235906, the trustee of the Mercer Super Trust ABN 19 905 422 981.

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