

# Significant events and material changes

We are required to give notice to members advising them of any significant event or material change that affects the fund. This may include, for instance, a change to a matter that has been disclosed in the fund's product disclosure statement(s), such as a change to the fees and costs charged to members of the fund. A notice is given to members either before or after the event or change, depending on the nature of the event or change. Below is a summary of each notice given to members this current financial year (FY25) as well as within the previous financial years (FY22, FY23, FY24 and FY25). Please contact us if you would like further information in relation to any of these notices.

Notice date	Nature of change	Impact of change	Impacted members
27 September 2024	Final details of the timing and destination of transferred Defined Benefit Division B UK members' pension entitlements including the execution of the Commonwealth Bank (UK) Staff Benefits Scheme (CBA UK Scheme) transfer agreement deed.	<p>Members of Division B who were employed by the Commonwealth Bank of Australia London office before 1990 and received a fixed salary in English pounds or who are spouses and/or children of such former employees were sent final details of the transfer of their pension entitlements set to occur on 26 October 2024.</p> <p>Members were advised that the trustee had approval from the Australian regulator to, and would, accept an application to transfer pension entitlements voluntarily to the CBA UK Scheme if received by 18 October 2024. If not, pension entitlements would be automatically transferred to Australian Retirement Trust and would result in UK tax charges, but compensation would be available to impacted members.</p> <p>The execution of the deed of agreement to enable the transfer of Group Super entitlements to the CBA UK Scheme occurred on 24 September 2024. The deed enables the transfer of members' entitlements and the assets from Group Super to the CBA UK Scheme. Notification of this event was included in the Significant Event Notice.</p> <p>The Significant Event Notice was issued to members on 27 September 2024.</p>	Defined Benefit Division B UK members
20 September 2024	Significant event notice to Defined Benefit pension members about the transfer of their Group Super pension entitlements to Australian Retirement Trust.	<p>Defined Benefit lifetime pension members of Divisions B (excluding certain UK members), C, D, E, CF, CH, CK, and CO(A) were sent details of how their pension would be transferred to Australian Retirement Trust as part of Phase two the Successor Fund Transfer on 26 October 2024. The member notice also provided details about changes to future pension payment dates.</p> <p>The Significant Event Notice was issued to members on 20 September 2024.</p>	Defined Benefit pension members of Divisions B (excluding certain UK members), C, D, E, CF, CH, CK, and CO(A)
22 and 25 July 2024	Significant event notice to Defined Benefit division B UK members about the transfer of their Group Super pension entitlements.	<p>Members of Division B who were employed by the Commonwealth Bank of Australia London office before 1990 and received a fixed salary in English pounds or who are spouses and/or children of such former employees were sent the Significant Event Notice (SEN) detailing how their pension may be transferred out of Group Super as part of phase two of the fund's planned transfer of member funds prior to the fund's closure.</p> <p>The SEN provided details of a voluntary transfer of their pension entitlements to the Commonwealth Bank of Australia (UK) Staff Benefits Scheme (CBA UK Scheme) or automatic transfer to Australian Retirement Trust.</p> <p>The SEN provided comprehensive details about both options and potential impacts to the member.</p> <p>The Significant Event Notices were issued in two targeted mailouts to members aged 65 and over on 22 July 2024, and then to members under age 65 on 25 July 2024.</p>	Defined Benefit Division B UK members

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25 October 2023	Execution of successor fund transfer (SFT) Trust Deed.	<p>The execution of trust deed to enable the successor fund transfer (SFT) of Group Super to Australian Retirement Trust (ART) has occurred. The trust deed was signed on 5 October 2023 and exchanged on 20 October 2023. The trust deed enables the transfer of members' entitlements and the assets from Group Super Limited to ART.</p> <p>Notification of the change was issued via an Update Notice for the Product Disclosure Statements for Accumulate Plus and Retirement Access, Division C Retirement Pension and Division CF Deferred Retirement Pension all issued on 13 October 2023.</p> <p>A notice also was sent to all existing members from 25 to 27 October 2023.</p>	All members
25 to 28 Sept 2023	Details of timing of Successor Fund Transfer and changes to benefits and features in Australian Retirement Trust.	<p>The Fund's planned merger with Australian Retirement Trust (ART) remains subject to finalising an agreement with ART and to the agreement becoming unconditional. The merger is planned to occur over two phases. Phase one involves the transfer of members and other beneficiaries with entitlements in Retirement Access and Accumulate Plus and those with Defined Benefit (other than lifetime pension) entitlements into ART on 4 November 2023. Phase two involves the transfer of members and beneficiaries currently receiving Defined Benefit lifetime pension entitlements into ART and is intended to occur in the first half of 2024.</p> <p>The member notices provided details about changes that will occur with Australian Retirement Trust to insurance, investment options, fees and costs, and the services that can be accessed as part of membership. In addition changes to the defined benefits divisions to crediting/earning rates and family law splits.</p> <p>Significant event notices were issued to all members between 25 and 28 September 2023.</p>	All members
1 July 2023	Changes to estimated investment related fees and costs	<p>Update relating to changes in the estimated investment-related fees and costs for all investment options to 30 June 2023.</p> <p>These changes were communicated in the Accumulate Plus and Retirement Access Product Disclosure Statements, Reference Guide: Fees and Costs and DB Supplement: Investments &amp; fees issued on 1 July 2023.</p>	<p>Accumulate Plus and Retirement Access Members</p> <p>In-service members of our Defined Benefit (DB) Division CB, CC, CD, CE, CF, CN or CO with accumulation-style accounts eligible for investment choice</p>
1 July 2023 and 3 July 2023	Intention to merge with Australian Retirement Trust.	<p>The Trustee signed a non-binding heads of agreement together with the trustee of the Australian Retirement Trust on 27 June 2023.</p> <p>This change was communicated in the Accumulate Plus and Retirement Access Product Disclosure Statements and an Update notice to DB members in Divisions C and CF issued on 1 July 2023. A notice was sent to all existing member on Monday 3 July 2023.</p>	All members
24 February 2023 and 14 March 2023	Changes to the strategic asset allocation (SAA) of Growth and Balanced investment options and the Growth options' investment objectives	<p>Effective 14 March 2023, the SAA benchmarks changed for the Growth and Balanced options. The Growth option's SAA ranges and investment objectives also changed. Members with investments in the Growth option were sent a member notice between 24 February and 1 March 2023. Notification of the changes were issued via an Update Notice for the Product Disclosure Statements for Accumulate Plus and Retirement Access and Reference Guide: Investments, and DB Supplement: Investments &amp; fees, all issued on 14 March 2023.</p>	<p>Accumulate Plus members</p> <p>Retirement Access members</p> <p>In-service members of our Defined Benefit (DB) Division CB, CC, CD, CE, CF, CH, CN or CO with accumulation-style accounts eligible for investment choice</p>

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21 Feb 2023 and 14 March 2023	Announcement of intention to successor fund transfer (SFT) to Australian Retirement Trust (ART).	<p>We are considering a possible transfer of all members' benefits to Australian Retirement Trust. For more information go to <a href="https://oursuperfund.com.au/merger">oursuperfund.com.au/merger</a>. Notification of the intention to SFT to ART was issued via:</p> <ul style="list-style-type: none"> <li>a member notice issued to all members on 21 February 2023, and</li> <li>update notices for the Product Disclosure Statements for Accumulate Plus, Retirement Access, Division C retirement pensions and Division CF deferred retirement pensions all issued on 14 March 2023.</li> </ul>	All members
24 January 2023	Change to the investment risk of the Balanced investment option	The Standard Risk Measure (SRM) for the Balanced investment option has increased to Medium–High (5) where a negative annual investment return may be expected for 3 to less than 4 years in every 20 years. Notification of the change was issued via an Update Notice for the Product Disclosure Statement for Accumulate Plus and Reference Guide: Investments, and DB Supplement: Investments & fees, all issued on 24 January 2023.	<p>Accumulate Plus members</p> <p>In-service members of our Defined Benefit (DB) Division CB, CC, CD, CE, CF, CH, CN or CO with accumulation-style accounts eligible for investment choice</p>
24 January 2023	Changes to the strategic asset allocation (SAA) of the diversified investment options	The strategic asset allocation (SAA) for some asset classes within our diversified investment options changed. This includes our Conservative, Moderate, and Balanced investment options (including TRIS options). Notification of the change was issued via an Update Notice for the Product Disclosure Statements for Accumulate Plus and Retirement Access, Reference Guide: Investments and DB Supplement: Investments & fees, all issued on 24 January 2023.	<p>Accumulate Plus members</p> <p>Retirement Access members</p> <p>In-service members of our Defined Benefit (DB) Division CB, CC, CD, CE, CF, CH, CN or CO with accumulation-style accounts eligible for investment choice</p>
24 January 2023	Legislation change to eligibility age for downsizing contributions into superannuation	Effective 1 January 2023, the eligibility age for those wishing to contribute up to \$300,000 from the proceeds of the sale (or part sale) of their home into their superannuation fund was lowered to age 55 or older. Notification was issued via an Update Notice for the Reference Guide: Contributing to your super, issued on 24 January 2023.	Accumulate Plus members
28 October 2022	Changes to estimated investment fees and costs, pension payments and identification	Update relating to legislated pension payment minimums, fees, estimated costs and examples with year-end 30 June 2022 figures, and identification administration process. Notification was issued via the Supplementary Product Disclosure Statement.	Retirement Access members
6 October 2022	Changes to MySuper estimated investment-related fees and costs	Update relating to changes in the estimated investment-related fees and costs for the Balanced (MySuper) investment option for the 12 months to 30 June 2022. Notification was issued via an Update Notice issued on 6 October 2022. A notice of the changes is due to appear in the October 2022 member newsletter.	Accumulate Plus members
30 September 2022	Changes to the maximum payment amount – partial withdrawals	Changes to the processing of payment requests. A maximum payment amount applies to requests for a partial payment that reduces and account balance to less than \$1,500, we may reject your request. Notification was issued via the RG: Withdrawing your super on 30 September 2022, and the RG: General Information on 30 September 2022.	Accumulate Plus members
30 September 2022	Changes to estimated investment-related fees and costs	Update relating to changes in the estimated investment-related fees and costs for ALL investment options for the 12 months to 30 June 2022. Notification was issued via the RG: Fees and other costs on 30 September 2022. A notice of the changes is due to appear in the October 2022 member newsletter.	Accumulate Plus members

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15, 20 & 30 September 2022	Legislation changes to rates, contribution caps and thresholds	<p>Effective from 1 July 2022:</p> <ul style="list-style-type: none"> <li>• Superannuation Guarantee rate increased to 10.5%</li> <li>• Members can make non-mandated contributions to age up to age 74 without having to meet work test requirements or the work test exemption rules. The work test or the exemption rules must be met to make personal deductible (concessional) contributions</li> <li>• A downsizer contribution can be made by eligible members age 60 and older</li> <li>• Eligible individuals may be able to include contributions up to \$50,000 in the First Home Super Saver Scheme maximum releasable amount. Eligible contributions made from 1 July 2017 can count towards the total amount released.</li> </ul> <p>Notification was issued via the RG: How super is taxed on 15 September 2022, the RG: Contributing to your super on 20 September 2022 and the RG: Withdrawing your super on 30 September 2022.</p>	Accumulate Plus members
29 September 2022	Changes to estimated investment-related fees and costs	Update relating to changes in the estimated investment-related fees and costs for all investment options for the 12 months to 30 June 2022. Notification was issued via the DB Supplement: Investments & fees on 29 September 2022. A notice of the changes is due to appear in the October 2022 member newsletter.	In-service members of our Defined Benefit (DB) Division CB, CC, CD, CE, CF, CH, CN or CO with accumulation-style accounts eligible for investment choice
April 2022	Changes to the strategic asset allocation of the Balanced option	Effective 31 March 2022 the strategic asset allocation and ranges for the Balanced option changed. Notification was issued on 28 April 2022 via an Update Notice for the Product Disclosure Statements for Accumulate Plus and Reference Guide: Investments, all issued on 1 March 2022.	Accumulate Plus members
April 2022	Changes in the strategic asset allocation and investment risks	Updates relating to the strategic asset allocation of three of the Diversified investment options effective 1 March 2022 and for the Balanced option effective 31 March 2022. Effective 1 March 2022 the investment risks for the Moderate and Balanced options changed. Notification was issued via an Update Notice to the DB Supplement: Investments & fees on 28 April 2022.	In-service members of our Defined Benefit (DB) Division CB, CC, CD, CE, CF, CH, CN or CO with accumulation-style accounts eligible for investment choice
March 2022	Changes to the strategic asset allocation	Effective 1 March 2022 the strategic asset allocation ranges for some of the Diversified investment options changed. Effective 1 March 2022 the investment risks for the Moderate and Balanced options changed. Notification was via the Product Disclosure Statements for Accumulate Plus and Retirement Access and Reference Guide: Investments, all issued on 1 March 2022.	Accumulate Plus and Retirement Access members
January 2022	Changes to Group Super administration and custodial services providers	Effective 1 March 2022, Group Super's member administration will be transferred to Mercer Outsourcing (Australia) Pty Ltd. We have also appointed State Street Australia Limited as our new master custodian and our financial advice provider will be Mercer Financial Advice (Australia) Pty Ltd. A notice of changes for Accumulate Plus, Retirement Access and some Defined Benefit members was mailed in early January 2022, providing detailed information about these changes.	All fund members (Accumulate Plus, Retirement Access, Defined Benefits)
	Changes to insurance in Accumulate Plus	Effective 1 March 2022, there will be an increase in Death and Total and Permanent Disablement insurance premiums, and a decrease in Salary Continuance cover. The definition of Total and Permanent disablement was improved to be more inclusive of members non-work status.	Accumulate Plus members

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October 2021	Changes to strategic asset allocation ranges for the Balanced option	Effective 27 September 2021, the strategic asset allocation ranges for the Balanced investment option have changed. Notification was issued via an Update Notice for the Product Disclosure Statement for Accumulate Plus, a Supplementary PDS for Retirement Access, and an updated Reference Guide: Investments, all issued on 22 October 2021, and a DB Supplement: Investments & fees issued 28 October 2021.	Accumulate Plus and Retirement Access members In-service members of our Defined Benefit (DB) Division CB, CC, CD, CE, CF, CH, CN or CO with accumulation-style accounts eligible for investment choice
October 2021	Decrease in administration fee	Effective 27 September 2021, the asset-based administration fee has decreased from 0.17% to 0.12% of account balance per year. Notification was issued via an Update Notice for the Product Disclosure Statement and an updated Reference Guide: Fees and other costs for Accumulate Plus and a Supplementary PDS for Retirement Access, all issued on 22 October 2021.	Accumulate Plus and Retirement Access members
October 2021	Changes to strategic asset allocations of diversified options	Effective 1 July 2021, the strategic asset allocation (SAA) for some asset classes within our diversified (pre-mixed) investment options has changed. This includes our Conservative, Moderate, Balanced (MySuper) and Growth investment options (including TRIS options). Notification was issued via Defined Benefit member newsletter distributed in October 2021.	In-service members of our Defined Benefit (DB) Division CB, CC, CD, CE, CF, CH, CN or CO with accumulation-style accounts eligible for investment choice
October 2021	Changes in the estimated investment-related fees and costs	Update relating to changes in the estimated investment-related fees and costs for all investment options from 1 July 2021. Notification was issued via Defined Benefit member newsletter distributed in October 2021.	In-service members of our Defined Benefit (DB) Division CB, CC, CD, CE, CF, CH, CN or CO with accumulation-style accounts eligible for investment choice
September 2021	Your Future, Your Super legislation: APRA assessment of Group Super Balanced (MySuper) investment option	APRA has given the Trustee a notice that the requirement in section 60D(1) of the Superannuation Industry (Supervision) Act 1993, which applies under an 'annual performance assessment' designed and introduced by the Government and administered by APRA, has not been met for our MySuper product in relation to the most recent financial year (2020/2021). However, APRA has not given the Trustee any such notice for the previous financial year (2019/2020), this being something we are required to state even though no annual performance assessment was required or carried out in relation to that financial year. Notification was issued via posted letter and email to impacted members from 24 September 2021.	Accumulate Plus members invested in the Balanced (MySuper) option
September 2021	Temporary unavailability of intra-fund advice services	Effective 1 September 2021, the trustee's outsourced agreement with Commonwealth Financial Planning Limited (ABN 65 003 900 169) to provide intra-fund advice services to members of Accumulate Plus and Retirement Access has ceased. While we transition to a new service provider, intra-fund advice services will be temporarily unavailable to members. We expect this service to resume in early 2022. Notification was issued via an Update Notice for the Product Disclosure Statement for Accumulate Plus and Retirement Access issued on 16 September 2021. The does not affect the provision of intra-fund advice to Defined Benefit members of the fund.	Accumulate Plus and Retirement Access members
July 2021	Legislation changes to complaint resolution timeframes	From 5 October 2021, new requirements for internal dispute resolution (complaints) with financial firms come into effect, including an amended timeframe for complaint resolution. Currently this timeframe is 90 days, however this will change to 45 days from 5 October 2021 under super law.	Accumulate Plus and Retirement Access members
July 2021	Changes to strategic asset allocations of diversified options	Effective 1 July 2021, the strategic asset allocation (SAA) for some asset classes within our diversified (pre-mixed) investment options has changed. This includes our Conservative, Moderate, Balanced (MySuper) and Growth investment options (including TRIS options).	Accumulate Plus and Retirement Access members

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July 2021	Legislation changes to transfer of applicable account balances	From 1 May 2021, super funds can no longer transfer a member's account balance to an Eligible Rollover Fund (ERFs). Where an account balance is no longer eligible to remain in our fund, we may transfer it to the Australian Taxation Office (ATO) as a trustee voluntary payment. The ATO must generally take steps to reunite any super that it holds for you into the fund that currently receives employer contributions for you, i.e. your active fund.	Accumulate Plus members
July 2021	Legislation extension to minimum pension drawdown rates	In May 2021, the government announced that the temporarily reduced minimum drawdown percentages (a measure to help people through the impacts of Covid-19 originally applicable to the 2019-20 and 2020-21 financial years) would continue to apply to the 2021-22 financial year.	Retirement Access members
July 2021	Legislation changes to rates, contribution caps and thresholds	<p>The superannuation guarantee rate for compulsory employer contributions increased on 1 July 2021 to 10% and will increase by 0.5% each year until it reaches 12% in 2025.</p> <p>The total superannuation balance cap was increased due to indexation on 1 July 2021, from \$1.6 million to \$1.7 million. Your total super balance determines your non-concessional contributions cap, as well as your eligibility to access bring-forward and carry forward contribution rules, spouse contributions and the super co-contribution.</p> <p>For the first time since 2017 the concessional and non-concessional contributions caps increased. The concessional contributions cap increased from \$25,000 to \$27,500 per financial year, while the non-concessional contributions cap increased from \$100,000 to \$110,000 per financial year.</p> <p>The general transfer balance cap was indexed on 1 July 2021 to \$1.7 million. Each individual will have a personal transfer balance cap of between \$1.6 and \$1.7 million depending on when their first retirement-phase pension began.</p>	<p>Accumulate Plus members</p> <p>Retirement Access members</p>
July 2021	Making Your Super Work Harder For You legislation	<p>The maximum age at which you can make voluntary super contributions without needing to satisfy a work test increased from age 65 to age 67 from 1 July 2020. A new law was recently enacted to also increase the maximum age at which you can trigger the bring-forward rule from age 64 to age 66. This law applies retrospectively to contributions made on or after 1 July 2020.</p> <p>From the 2021-22 financial year, individuals who withdrew superannuation under the COVID-19 early release scheme will have the option of recontributing these amounts as non-concessional contributions, over and above the existing caps.</p>	Accumulate Plus members
July 2021	Changes to estimated investment-related fees and costs	Update relating to changes in the estimated investment-related fees and costs for all investment options for the 12 months to 30 June 2021.	Accumulate Plus and Retirement Access members