



## SIGNIFICANT EVENT NOTICE

### Verve Super fee changes

29/09/2023

Dear Member,

Verve Super will be introducing some changes to our fees on **1 November 2023**.

To date, if your account balance has been less than \$5,000 at the end of each month, the monthly proportion of the \$60 annual dollar-based administration fee has not been charged to your account.

From 1 November 2023, this rule will be removed, meaning all members, regardless of their account balance, will be charged the annual dollar-based administration fee at a rate of \$5.00 per month, directly from their account balance at the end of each month, in arrears.

This threshold has been removed to allow for a reduction in the overall percentage-based administration fee, which will be passed on to all members.

From 1 November 2023, **the percentage-based administration fee will be dropping from 0.725% p.a. to 0.541% p.a.** This fee is reflected in the unit price when the unit price is calculated each business day, and reduces the return on investment, but is not deducted directly from members' accounts.

In practical terms, this means that if you have \$50,000 invested in your Verve Super account, the annual cost of the product is reduced from \$606 to \$515 per annum.

In addition, **the buy spread and sell spread will be dropping from 0.070% to 0.040%**. This fee applies when a member contributes money to Verve Super (buy units) or withdraws money from Verve Super (sell units) and is reflected in the unit price when units are bought and sold. This cost is not deducted directly from members' accounts.

#### **What does this mean for my account?**

If your account balance is under \$5,000, from 1 November 2023 you will be charged an additional \$60 in dollar-based administration fees per financial year, however you will also receive the benefits of a lower percentage-based administration fee.

# Verve

## SUPER

If your account balance is over \$5,000, from 1 November 2023 you will receive the benefits of a lower percentage-based administration fee.

If you have any questions or concerns about these changes, please consider the options available to you, including choice of fund.

### Contact us

You can call us Monday to Friday from 9am-5pm AEST on 1300 799 482.

Email us at [hello@vervesuper.com.au](mailto:hello@vervesuper.com.au).

Yours sincerely,

The Verve Super team

For, and on behalf of the Trustee  
Equity Trustees Superannuation Limited

All information provided is general in nature and doesn't take into account your personal financial objectives, situation or needs. It's important to do your own research and consider getting in touch with a professional adviser to access specific information tailored to your own unique situation. Check out the PDS and TMD available at [www.vervesuper.com.au](http://www.vervesuper.com.au) before making a decision to acquire, hold, or continue to hold, an interest in Verve Super.

This document is issued by Equity Trustees Superannuation Limited (ABN 50 055 641 757, RSE Licence L0001458, AFSL 229757) as trustee of the Future Super Fund (the Fund) (ABN 45 960 194 277; RSE Registration R1072914). Verve Super is a division of the Fund.

The Founder of Verve Super is Verve Superannuation Pty Ltd (ABN 65 628 675 169, AFS Representative No. 001268903), which is a Corporate Authorised Representative of True Oak Investments Ltd (ABN 81 002 558 956, AFSL 238184).