



25 August 2021

Significant Event Notice

Dear Members,

We are writing to notify you of a **fee reduction** for all members effective from 30 June 2021, as well as some **changes to the benchmark allocations** and **Standard Risk Measures** within the Balanced investment option which took effect at the end of April 2021.

Fee reduction

The total dollar-based Administration Fee charged on all accounts with a balance greater than \$5,000 is being reduced to \$60 per annum from 30 June 2021, from \$93.60 per annum. This fee will continue to be charged monthly to all member's accounts at a rate of \$5 per month. Accounts below \$5,000 are not charged a dollar-based Administration Fee. The Indirect Cost Ratio (ICR), which is an estimate of investment-related costs (including performance-related fees payable to external managers) not otherwise captured in the Investment Fee, is also reducing from the current 0.120% per annum, to 0.112% per annum. This fee will continue to be deducted from the investment returns of the underlying investments and is not deducted directly from your account.

The total fee breakdown from 30 June 2021 for your investment in Verve Super is set out below:

Type of Fee	Before 30 June 2021	After 30 June 2021
Investment fee	0.300% p.a.	0.300% p.a.
Administration fees	\$93.60 p.a. (\$1.80 per week)	\$60 p.a. (\$1.15 per week)
	Plus	Plus
	0.775% p.a.	0.775% p.a.
Buy-sell spread (Buy/Sell)	Buy 0.070% See 0.070%	Buy 0.070% See 0.070%

Switching fee	Nil	Nil
Advice fee	Nil	Nil
Other fees and costs	Varies	Varies
Indirect cost ratio	0.120% p.a.	0.112% p.a.
Example of fees on a balance of \$50,000	\$691.10 p.a.	\$653.50 p.a.

Note: Additional fees may apply. For more information about fees and costs, please read the [Product Disclosure Statement](#) and [Additional Information Booklet](#).

Benchmark allocation changes

The benchmark allocations for the Balanced investment option are also changing from April 2021.

Asset Classes and Benchmark Allocations – to April 2021

Asset Classes and Benchmark Allocations	Upper Limit	Lower Limit	Benchmark
Australian Shares*	45%	15%	32.5%
International Shares*	45%	15%	32.5%
Other**	15%	0%	0%
Total Growth			65%
Australian Fixed interest	40%	15%	30%
International Fixed Interest	15%	0%	0%
Cash	20%	2%	5%
Total Defensive			35%

* Includes property securities and Real Estate Investment Trusts (REITs).

** Other may include externally managed funds in non-traditional assets such as hedge funds, alternative asset types and absolute return funds.

New Asset Classes and Benchmark Allocations – from April 2021

Asset Classes and Benchmark Allocations	Upper Limit	Lower Limit	Benchmark
Australian Shares*	45%	15%	30%
International Shares*	45%	15%	30%

Growth Alternatives	25%	0%	5%
Total Growth			65%
Australian Fixed Interest	40%	15%	25%
International Fixed Interest	15%	0%	0%
Defensive Alternatives	25%	0%	5%
Cash	20%	2%	5%
Total Defensive			35%

* Includes property securities and Real Estate Investment Trusts (REITs).

Note: For more information about the Balanced investment option, please read the [Product Disclosure Statement](#) and [Additional Information Booklet](#).

The changes to the benchmark allocations has also resulted in a change to the Growth investment option's Risk Level.

Risk Level for the Balanced Investment Option – to April 2021	Risk Level for the Balanced Investment Option – from April 2021
Risk Band 6: High (4 to less than 6 estimated negative annual returns over any 20 year period).	Risk Band 7: Very High (6 or more estimated negative returns over any 20 year period).

Note: The Risk Level is based on the Standard Risk Measure, which is a metric based on industry guidance which allows members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period. It is not a complete assessment of the impact of all forms of investment risk. For more information, please read the [Additional Information Booklet](#).

Yours sincerely,



Verve Super
Ethical super for women,
by women.

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