

National Mutual Retirement Fund

Register of significant event notifications

From 1 March 2021



This register provides a summary of significant event or material change notifications issued to members of the National Mutual Retirement Fund (ABN 76 746 741 299) on behalf of Equity Trustees Superannuation Limited (ABN 50 055 641 757, AFSL 229757).

The register is provided for information purposes, as required by legislation. All affected members are contacted directly within the timeframe prescribed by legislation and provided with additional information, as appropriate. In line with ASIC Class Order CO14/509, this summary does not include significant events or material changes that only affect members in employer sponsored sub-plans.

All products affected unless otherwise specified include: Accelerator Personal Super Plan, Flexible Income Pension, Investment Account Superannuation Bond, Investment Linked Personal Super Bond, Investment Linked Personal Superannuation Plan, Investment Linked Superannuation Plan, MultiFund Flexible Income Plan (ULMA), MultiFund Superannuation Bond, Personal Superannuation Plan, Portfolio Plan Personal Superannuation, Guaranteed Super Account, Super Rollover Plan Personal Superannuation Bond, Investment Account Regular Premium Super Plan, Flexible Income Plan, Flexible Pension Plan, Flexipol Superannuation Plan, Goldline Personal Superannuation Plan, Personal Superannuation Bond, Provider Personal Retirement Plan, Provider Top Up Retirement Plan, Retirement Bond, RLA Allocated Pension Plan, Retirement Security Plan, RLA Personal Super Plan, Elevate and Flexible Lifetime - Protection. Conventional plans include Whole of Life and Endowment Plans.

What you need to know

Any life insurance cover for these products is issued by Resolution Life Australasia Limited ABN 84 079 300 379, AFSL No. 233671 (Resolution Life). These products are issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL No. 229757, RSE Licence No. L0001458 (Trustee) as trustee of the National Mutual Retirement Fund ABN 76 746 741 299, RSE R1056310 (a 'Fund'). Where Resolution Life is the issuer of life insurance policies to the Trustee for this product, the Trustee will receive any proceeds from the insurance policies from Resolution Life and provide the proceeds to eligible Fund members.

Where the information in this document is factual information only, it does not contain any financial product advice or make any recommendations about a financial product or service being right for you. Any advice is provided by Resolution Life, is general advice and does not take into account your objectives, financial situation or needs. Before acting on this advice, you should consider the appropriateness of the advice having regard to your objectives, financial situation and needs, as well as the product disclosure statement (if available) and policy document for this product. Any guarantee offered in this product is only provided by Resolution Life. Any Target Market Determinations for this product can be found at resolutionlife.com.au/target-market-determinations.

Resolution Life can be contacted at resolutionlife.com.au/contact-us or by calling 133 731.

Date issued	Products affected	Reason for communication	Description of significant event or material change
June 2025	• Accelerator Personal Superannuation Plan • Flexipol Superannuation • Goldline Personal Superannuation Plan • Personal Superannuation Bond • Retirement Security Plan	Changes to the Guaranteed investment option	Improving retirement incomes - Following a strategic review, we're aligning and uplifting all capital guaranteed investments options offered by the member's fund (the National Mutual Retirement Fund). These changes will help ensure the member's investment remains sustainable, returns are improved, and the retirement balance grows. Our changes aim to generate higher crediting rates over time, while maintaining low volatility in the member's returns, and ensuring that crediting rates will never be negative. For Personal Super Bond members who are in the Guaranteed – Old option, the option will be closing, and we will be moving the balance to the existing Guaranteed option with the same risk/return profile. These changes mean there will be: - an increase in the crediting rate applied to the account balance from 1 August 2025, - change to the investment objective and strategy, and - changes to the fees and deductions that are applied to the underlying investment returns of the member's investment option.
February 2025	▪ Guaranteed Super Account (GSA) ▪ Multifund Flexible Income Plan ▪ Multifund Superannuation Bond ▪ Retirement Bond ▪ RLA Allocated Pension Plan ▪ RLA Personal Super Plan	Increase to Indirect Costs on Investment options	Every year we update the estimated indirect costs for each of our investment options based on the underlying actual costs for the last financial year. It may be expected that these costs and estimates vary between each financial year. These costs are deducted from the underlying assets of the investment portfolio and are reflected in the investment option's unit price. Over the last financial year (ending 30 June 2024), the estimated investment-related costs increased due to transaction costs associated with the replacement of the underlying investment manager(s). The changes were made following a careful review of the investment options with the aim of delivering improved investment performance ongoing value and benefits of scale.

December 2024	All NMRF products	30 June 2024 Annual Member Meeting - NMRF Members	Annual Member Meeting mailout to NMRF members, advising them of the AMM to be held on Tuesday 4 February 2025 and also provides them with information on how to register for the webinar event.
December 2024	Guaranteed Super Account (GSA)	Changes to the product's investment offering	Improving retirement incomes - Following a strategic review, we're making changes to the objective and strategy of the investment option, reductions to fees, an increase in Resolution Life's share of the life policy participating profit allocation and crediting rates, effective 1 February 2025. We're making these changes with the aim of improving returns for members through higher crediting rates, while maintaining their low volatility and the capital guarantee that the rates will never be negative. There will be changes to the investment strategy and fees and costs. The strategy changes include increased allocations to "growth" asset classes such as equities and property. These changes mean there will be an increase in the crediting rate applied to the account balance from 1 February 2025. The crediting rate will depend on the account balance. Please note, crediting rates may increase or decrease at any time without notice but will never be negative.

October 2024	▪ Accelerator Personal Super Plan ▪ Flexipol Superannuation Plan ▪ Provider Personal Retirement Plan ▪ Goldline Personal Superannuation Plan ▪ Guaranteed Super Account ▪ Provider Top Up Retirement Plan ▪ Personal Superannuation Bond (PSB) ▪ Retirement Bond (RB) ▪ RLA Personal Super ▪ Retirement Security Plan (RSP) ▪ Investment Linked Personal Superannuation Bond (ULASP) ▪ Investment Linked Personal Super Bond (ULA) ▪ Investment Linked Personal Superannuation Plan (ULS) ▪ Investment Linked Superannuation Plan (ULJ) ▪ MultiFund Superannuation Bond (ULMB) ▪ MultiFund Superannuation Bond [no entry fee] (ULMBN) ▪ Personal Superannuation Plan (ULES) ▪ Portfolio Plan (UL)	Intra-fund Consolidation	As part of legislation that was introduced in 2014, the trustee is required to identify members with multiple superannuation accounts within the same super Fund and merge these accounts if the trustee reasonably believes that it is in the member's best interest to do so. Intra-fund Consolidation is an annual activity whereby members with multiple superannuation accounts will be assessed against criteria to determine if it is within their best interest to consolidate. If the member meets the criteria for Intra-fund Consolidation, which means the trustee has been able to determine that it is in their best interest to do so, these members are issued a letter providing them an opportunity to consolidate their super accounts.
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August 2024	Conventional (Whole of Life & Endowment)	Conventional policy loan and overdue premium interest rates increase	We recently reviewed the interest rates charged for policy loans and overdue premiums. Effective from August 2024, the interest rates will increase. Please refer to the table below for the updates. This interest rate increase reflects the current market interest rates and economic conditions. The interest rates charged for policy loans and overdue premiums on policies is set by Resolution Life and is subject to change from time to time. Ex-AMP and NMRF members will continue to be notified of any future increases to the interest rates including the date the new interest rates takes effect.				
				Effective date of change	Interest rates on policy loan or overdue premium	Interest rate FROM (per annum)	Interest rate TO (per annum)
			AU Conventional (ex-AMPL and ex-NMLA)	1 August 2024	Overdue premium	5.25%	6.5%
				15 August 2024	Policy loan	8%	8.5%
			AU Conventional (ex-NMLA) super tax policy loan	15 August 2024	Policy loan (super tax)	6.80%	7.23%
May 2024	- Flexible Income Pension - Flexible Income Plan - Flexible Pension Plan - Multifund Flexible Income Plan - Provider Personal Retirement Plan - Provider Top Up Retirement Plan - Retirement Bond - RLA Allocated Pension Plan - RLA Personal Super Plan	Increase to Indirect Costs on Investment options	Every year we update the estimated indirect costs for each of our investment options based on the underlying costs for the last financial year. These costs are deducted from the underlying assets of the investment portfolio and are reflected in the investment option's unit price. Over the last financial year (ending 30 June 2023), the estimated investment-related costs for some of the impacted investment options increased. The cost was not passed onto the member – instead we offset the increase in costs by paying back the cost increase amount to the underlying assets of the option. For other impacted investment options, the estimated investment-related costs increased due to transaction costs incurred in the replacement of an underlying investment manager – the asset allocations, investment objective and strategy remained the same.				
March 2024	- Multifund Flexible Income Plan (ULMA) - MultiFund Rollover Deferred Annuity - MultiFund Superannuation Bond	Changes to Listed Property, Australian Fixed Income and International Fixed Income options	As part of a careful review, we have changed the name, underlying manager, asset allocations, objective and strategy for some investment options. We've made this change to help achieve the stated investment objective and the potential to improve investment performance, ongoing value, and benefits of scale for our customers. The fees and costs remain unchanged.				

	▪ MultiFund Trustee Bond ▪ Resolution Life Growth Bond ▪ Children's Investment Plan ▪ MultiFund Trustee Bond ▪ Personal Investment Plan		<table><tr><td></td><td></td><td></td></tr><tr><td>Listed Property Trusts</td><td>Listed Property 2</td><td> • Name • Objective and strategy • Strategic asset allocation </td></tr><tr><td>Australian Property</td><td>Listed Property 3</td><td> • Name • Objective and strategy • Strategic asset allocation </td></tr><tr><td>Future Directions International Bond</td><td>International Bond 3</td><td> • Name • Objective and strategy • Strategic asset allocation </td></tr><tr><td>International Bond 2</td><td>No name change</td><td> • Objective and strategy • Strategic asset allocation </td></tr><tr><td>Future Directions Australian Bond</td><td>Australian Bond 2</td><td> • Name • Objective and strategy • Strategic asset allocation </td></tr></table>				Listed Property Trusts	Listed Property 2	• Name • Objective and strategy • Strategic asset allocation	Australian Property	Listed Property 3	• Name • Objective and strategy • Strategic asset allocation	Future Directions International Bond	International Bond 3	• Name • Objective and strategy • Strategic asset allocation	International Bond 2	No name change	• Objective and strategy • Strategic asset allocation	Future Directions Australian Bond	Australian Bond 2	• Name • Objective and strategy • Strategic asset allocation		
Listed Property Trusts	Listed Property 2	• Name • Objective and strategy • Strategic asset allocation																					
Australian Property	Listed Property 3	• Name • Objective and strategy • Strategic asset allocation																					
Future Directions International Bond	International Bond 3	• Name • Objective and strategy • Strategic asset allocation																					
International Bond 2	No name change	• Objective and strategy • Strategic asset allocation																					
Future Directions Australian Bond	Australian Bond 2	• Name • Objective and strategy • Strategic asset allocation																					
February 2024	▪ Provider Personal Retirement Plan ▪ Provider Protection and Savings Plan ▪ Provider Special Purpose Plan ▪ Provider Top Up Retirement Plan ▪ Flexible Annuity Plan ▪ Flexible Income Pan ▪ Flexible Pension Plan ▪ Futureguard ▪ Prosperity Bond ▪ Retirement Bond ▪ RLA Allocated Pension Plan ▪ RLA Personal Super Plan	Changes to 'Secure' investment options	As part of a careful review, we have renamed some investment options to better reflect the stated investment objective and strategy. The fees, costs, asset allocations, objective and strategy remain unchanged. We have renamed the following investment options: <table><tr><td></td><td></td></tr><tr><td>Secure</td><td>Conservative</td></tr><tr><td>Secure Mature</td><td>Conservative Mature</td></tr><tr><td>Secure Protected</td><td>Conservative Protected</td></tr><tr><td>Secure Protected Mature</td><td>Conservative Protected Mature</td></tr><tr><td>Diversified Secure Growth</td><td>Moderate Growth</td></tr><tr><td>Diversified Secure Growth Mature</td><td>Moderate Growth Mature</td></tr><tr><td>Secure Series 2001</td><td>Conservative Series 2001</td></tr><tr><td>Secure Series 2001 Protected</td><td>Conservative Series 2001 Protected</td></tr><tr><td>Multi-manager Secure</td><td>Conservative</td></tr></table>			Secure	Conservative	Secure Mature	Conservative Mature	Secure Protected	Conservative Protected	Secure Protected Mature	Conservative Protected Mature	Diversified Secure Growth	Moderate Growth	Diversified Secure Growth Mature	Moderate Growth Mature	Secure Series 2001	Conservative Series 2001	Secure Series 2001 Protected	Conservative Series 2001 Protected	Multi-manager Secure	Conservative
Secure	Conservative																						
Secure Mature	Conservative Mature																						
Secure Protected	Conservative Protected																						
Secure Protected Mature	Conservative Protected Mature																						
Diversified Secure Growth	Moderate Growth																						
Diversified Secure Growth Mature	Moderate Growth Mature																						
Secure Series 2001	Conservative Series 2001																						
Secure Series 2001 Protected	Conservative Series 2001 Protected																						
Multi-manager Secure	Conservative																						

December 2023	▪ RLA Personal Super Plan ▪ RLA Allocated Pension Plan	Changes to Australian Equities – Colonial FS	As part of a careful review, we have changed the name, underlying manager, objective and strategy for the below investment option effective 3 October 2023. We've made this change to help achieve the stated investment objective and the potential to improve investment performance, ongoing value, and benefits of scale for our customers. The fees, costs and asset allocations remain unchanged. <table><tr><td></td><td></td></tr><tr><td>Australian Equities – Colonial FS</td><td>Australian Equities 3</td></tr></table>			Australian Equities – Colonial FS	Australian Equities 3								
Australian Equities – Colonial FS	Australian Equities 3														
November 2023	▪ Resolution Life Growth Bond ▪ MultiFund Superannuation Bond ▪ MultiFund Trustee Bond ▪ MultiFund Rollover Deferred Annuity ▪ MultiFund Flexible Income Plan	Termination of Future Directions diversified options	The investment manager informed us that the underlying investment portfolios for the following investment options were to be closed. As a result, the following investment options were terminated on 27 October 2023 and are no longer available for investment. If customers were invested in the terminated options, we've automatically reinvested the funds into a replacement option with a similar risk/return profile. If the customer had selected for their income payments to be deducted from any of these terminated options or future contributions to be invested into any of these terminated options, we've automatically changed the preference to the replacement investment option. <table><tr><td></td><td></td></tr><tr><td>Future Directions Balanced</td><td>Balanced Growth</td></tr><tr><td>Future Directions Conservative</td><td>Conservative</td></tr><tr><td>Future Directions Growth</td><td>High Growth</td></tr><tr><td>Future Directions High Growth</td><td>All Growth</td></tr><tr><td>Future Directions Moderately Conservative</td><td>Moderate Growth</td></tr></table>			Future Directions Balanced	Balanced Growth	Future Directions Conservative	Conservative	Future Directions Growth	High Growth	Future Directions High Growth	All Growth	Future Directions Moderately Conservative	Moderate Growth
Future Directions Balanced	Balanced Growth														
Future Directions Conservative	Conservative														
Future Directions Growth	High Growth														
Future Directions High Growth	All Growth														
Future Directions Moderately Conservative	Moderate Growth														
September 2023	▪ Accelerator Personal Super Plan ▪ Flexipol Superannuation Plan ▪ Provider Personal Retirement Plan ▪ Goldline Personal Superannuation Plan ▪ Guaranteed Super Account	Intra-fund Consolidation	As part of legislation that was introduced in 2014, the trustee is required to identify members with multiple superannuation accounts within the same super Fund and merge these accounts if the trustee reasonably believes that it is in the member's best interest to do so. Intra-fund Consolidation is an annual activity whereby members with multiple superannuation accounts will be assessed against criteria to determine if it is within their best interest to consolidate.												

	▪ Provider Top Up Retirement Plan ▪ Personal Superannuation Bond (PSB) ▪ Retirement Bond (RB) ▪ RLA Personal Super Retirement Security Plan (RSP) ▪ Investment Linked Personal Superannuation Bond (ULASP) ▪ Investment Linked Personal Super Bond (ULA) ▪ Investment Linked Personal Superannuation Plan (ULS) ▪ Investment Linked Superannuation Plan (ULJ) ▪ MultiFund Superannuation Bond (ULMB) ▪ MultiFund Superannuation Bond [no entry fee] (ULMBN) ▪ Personal Superannuation Plan (ULES) ▪ Portfolio Plan (UL)		If the member meets the criteria for Intra-fund Consolidation, which means the trustee has been able to determine that it is in their best interest to do so, these members are issued a letter providing them an opportunity to consolidate their super accounts.				
July 2023	▪ Accelerator Personal Super Plan ▪ Flexible Income Pension ▪ Flexible Income Plan ▪ Goldline Personal Super Plan ▪ Investment Linked Personal Superannuation Bond (ULASP) ▪ Investment Linked Personal Superannuation Plan (ULS) ▪ Investment Linked Superannuation Plan	Investment option changes including name, asset allocation, standard risk measure, objective and strategy for a number of investment options	We recently undertook a review of our strategic asset allocation investments, resulting in updates to some of our investment options. The below changes are effective from July 2023. Diversified portfolio changes We've made updates to help simplify our investment options menu and reduce the ongoing costs of managing these portfolios. The diversified portfolios will be consolidated into 6 risk profiles, each with their own shared objective, standard risk measure (SRM), benchmarks and ranges. <table><tr><th>Risk profile</th><th>Investment options</th></tr><tr><td>30%</td><td> • Conservative </td></tr></table>	Risk profile	Investment options	30%	• Conservative
Risk profile	Investment options						
30%	• Conservative						

	(ULA/ULJ) - MultiFund Flexible Income Plan (ULMA) - MultiFund Superannuation Bond (ULMB/ULMBN) - Personal Super Bond - Personal Superannuation Plan (ULES) - Provider Personal Retirement Plan - Provider Top Up Retirement Plan - Retirement Bond - Retirement Security Plan - RLA Allocated Pension Plan - RLA Personal Super Plan			- Diversified Conservative/Multi-manager Secure - Secure									
			50%	- Diversified Secure Growth - Matched/Balanced - Moderate Growth									
			70%	- Balanced Growth and Portfolio Plan - Diversified Balanced/Pre-mixed Balanced - Managed/Shielded									
			85%	- Diversified Growth - Growth - High Growth									
			95%	- All Growth - Diversified High Growth - High Growth (Retirement Security Plan)									
			Property Biased	Property Biased									
		Single sector changes We have changed the way we manage some investment options, moving them from passive to moderately active investment management. While these investments will still be largely tied to matching the returns of a particular index, this change will allow us to make some additional investment movements from time to time. As a result of this change, we have updated the name for the following investment options:											
		<table><tr><th>Current name</th><th>Updated name</th></tr><tr><td>Australian Share Index</td><td>Australian Share 5</td></tr><tr><td>International Share Index</td><td>International Share 3</td></tr><tr><td>Wholesale Global Equity Index Fund</td><td>Wholesale Global Equity Fund</td></tr><tr><td>Wholesale Global Equity Index Fund Mature</td><td>Wholesale Global Equity Fund Mature</td></tr></table>	Current name	Updated name	Australian Share Index	Australian Share 5	International Share Index	International Share 3	Wholesale Global Equity Index Fund	Wholesale Global Equity Fund	Wholesale Global Equity Index Fund Mature	Wholesale Global Equity Fund Mature	
Current name	Updated name												
Australian Share Index	Australian Share 5												
International Share Index	International Share 3												
Wholesale Global Equity Index Fund	Wholesale Global Equity Fund												
Wholesale Global Equity Index Fund Mature	Wholesale Global Equity Fund Mature												

			In addition, we have updated the objective and strategy for the following investment options: • Australian Equities • Australian Share • Australian Share 2 • Australian Share 3 • Australian Share 4 • Australian Share Index • Hedged International Share • International Equities • International Share • International Share 2 • International Share Index • Specialist Australian Share • Specialist International Share • Wholesale Global Equity Index Fund As part of managing your customer’s investments, we regularly monitor the options and underlying managers, and make appropriate changes. We were advised that the underlying investment portfolios for certain investment options were to be closed. We’ve automatically reinvested the funds into a similar investment with a similar risk/return profile. We have updated the name, objective and strategy for the following investment options: <table><tr><th>Current name</th><th>Updated name</th></tr><tr><td>Multi-manager Australian Equities</td><td>Australian Equities 2</td></tr><tr><td>Multi-manager Australian Equities Mature</td><td>Australian Equities 2 Mature</td></tr><tr><td>Multi-manager International Equities</td><td>Specialist International Share</td></tr><tr><td>Multi-manager International Equities Mature</td><td>Specialist International Share Mature</td></tr></table>	Current name	Updated name	Multi-manager Australian Equities	Australian Equities 2	Multi-manager Australian Equities Mature	Australian Equities 2 Mature	Multi-manager International Equities	Specialist International Share	Multi-manager International Equities Mature	Specialist International Share Mature
Current name	Updated name												
Multi-manager Australian Equities	Australian Equities 2												
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Multi-manager International Equities	Specialist International Share												
Multi-manager International Equities Mature	Specialist International Share Mature												
June 2023	Conventional (Whole of Life & Endowment)	Conventional policy loan and overdue premium interest rates increase	We recently reviewed the interest rates charged for policy loans and overdue premiums. Effective from August 2023, the interest rates will increase. Please refer to the table below for the updates. This interest rate increase reflects the current market interest rates and economic conditions. The interest rates charged for policy loans and overdue premiums on policies is set by Resolution Life and is subject to change from time to time. Conventional members will continue to be notified of any future increases to the interest rates including the date the new interest rates takes effect.										

			<table><tr><td></td><td>Effective date of change</td><td>Interest rates on policy loan or overdue premium</td><td>Interest rate FROM (per annum)</td><td>Interest rate TO (per annum)</td></tr><tr><td rowspan="2">AU Conventional (ex-AMPL and ex-NMLA)</td><td>1 August 2023</td><td>Overdue premium</td><td>4%</td><td>5.25%</td></tr><tr><td>15 August 2023</td><td>Policy loan</td><td>4.5%</td><td>8%</td></tr><tr><td>AU Conventional (ex-NMLA) super tax policy loan</td><td>15 August 2023</td><td>Policy loan (super tax)</td><td>3.83%</td><td>6.80%</td></tr></table>		Effective date of change	Interest rates on policy loan or overdue premium	Interest rate FROM (per annum)	Interest rate TO (per annum)	AU Conventional (ex-AMPL and ex-NMLA)	1 August 2023	Overdue premium	4%	5.25%	15 August 2023	Policy loan	4.5%	8%	AU Conventional (ex-NMLA) super tax policy loan	15 August 2023	Policy loan (super tax)	3.83%	6.80%
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AU Conventional (ex-NMLA) super tax policy loan	15 August 2023	Policy loan (super tax)	3.83%	6.80%																		
November 2022	Multifund Flexible Income Plan	Investment option name change Alphinity Australian Share Blackrock Global Bond Blackrock Scientific Hedged International Share Macquarie Income Opportunities Perpetual Industrial Share Schroder Australian Equities Zurich American Century Global Growth	As part of managing member’s investments, we regularly monitor the options and underlying manages and make appropriate changes. We have made the following investment option name changes after we were advised that the underlying investment portfolios for these investment options were to be closed. We have automatically invested the funds into similar investments with a similar risk/return profile. There is no change to the investment objective and strategy nor to the investment and administration fees. <table><tr><td></td><td></td></tr><tr><td>Alphinity Australian Share</td><td>Australian Share 2</td></tr><tr><td>Blackrock Global Bond</td><td>International Bond 2</td></tr><tr><td>Blackrock Scientific Hedged International Share</td><td>Hedged International Share</td></tr><tr><td>Macquarie Income Opportunities</td><td>Managed Income</td></tr><tr><td>Perpetual Industrial Share</td><td>Australian Share 3</td></tr><tr><td>Schroder Australian Equities</td><td>Australian Share 4</td></tr><tr><td>Zurich American Century Global Growth</td><td>International Share 2</td></tr></table>			Alphinity Australian Share	Australian Share 2	Blackrock Global Bond	International Bond 2	Blackrock Scientific Hedged International Share	Hedged International Share	Macquarie Income Opportunities	Managed Income	Perpetual Industrial Share	Australian Share 3	Schroder Australian Equities	Australian Share 4	Zurich American Century Global Growth	International Share 2			
Alphinity Australian Share	Australian Share 2																					
Blackrock Global Bond	International Bond 2																					
Blackrock Scientific Hedged International Share	Hedged International Share																					
Macquarie Income Opportunities	Managed Income																					
Perpetual Industrial Share	Australian Share 3																					
Schroder Australian Equities	Australian Share 4																					
Zurich American Century Global Growth	International Share 2																					

October 2022	- Flexible Income Plan - Flexible Pension Plan - Provider Retirement Plan - Provider Top Up Retirement Plan - Retirement Bond - RLA Allocated Pension Plan - RLA Personal Super Plan	Investment option name change Balanced Balanced Mature Multi-Manager Balanced Multi-Manager Balanced Mature Multi-Manager Growth Multi-Manager Growth Mature Multi-Manager High Growth Multi-Manager High Growth Mature Multi-Manager Secure Multi-Manager Secure Mature Multi-Manager Secure Growth Multi-Manager Secure Growth Mature	Following a careful review and substitution of the underlying investment managers with the aim of delivering improved investment performance, ongoing value and benefits scale, we have changed the names (portfolio names) of some investment options. There is no change to the investment objective and strategy nor to the investment and administration fees. As part of managing member's investments, we regularly monitor the options and underlying manages and make appropriate changes. <table><tr><th>Previous name</th><th>New name</th></tr><tr><td>Balanced</td><td>Pre-mixed Balanced</td></tr><tr><td>Balanced Mature</td><td>Pre-mixed Balanced Mature</td></tr><tr><td>Multi-Manager Balanced</td><td>Diversified Balanced</td></tr><tr><td>Multi-Manager Balanced Mature</td><td>Diversified Balanced Mature</td></tr><tr><td>Multi-Manager Growth</td><td>Diversified Growth</td></tr><tr><td>Multi-Manager Growth Mature</td><td>Diversified Growth Mature</td></tr><tr><td>Multi-Manager High Growth</td><td>Diversified High Growth</td></tr><tr><td>Multi-Manager High Growth Mature</td><td>Diversified High Growth Mature</td></tr><tr><td>Multi-Manager Secure</td><td>Diversified Conservative</td></tr><tr><td>Multi-Manager Secure Mature</td><td>Diversified Conservative Mature</td></tr><tr><td>Multi-Manager Secure Growth</td><td>Diversified Secure Growth</td></tr><tr><td>Multi-Manager Secure Growth Mature</td><td>Diversified Secure Growth Mature</td></tr></table>	Previous name	New name	Balanced	Pre-mixed Balanced	Balanced Mature	Pre-mixed Balanced Mature	Multi-Manager Balanced	Diversified Balanced	Multi-Manager Balanced Mature	Diversified Balanced Mature	Multi-Manager Growth	Diversified Growth	Multi-Manager Growth Mature	Diversified Growth Mature	Multi-Manager High Growth	Diversified High Growth	Multi-Manager High Growth Mature	Diversified High Growth Mature	Multi-Manager Secure	Diversified Conservative	Multi-Manager Secure Mature	Diversified Conservative Mature	Multi-Manager Secure Growth	Diversified Secure Growth	Multi-Manager Secure Growth Mature	Diversified Secure Growth Mature
Previous name	New name																												
Balanced	Pre-mixed Balanced																												
Balanced Mature	Pre-mixed Balanced Mature																												
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Multi-Manager High Growth	Diversified High Growth																												
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30 June 2022	- Flexible Income Plan - Flexible Pension Plan - Provider Personal Retirement Plan - Provider Top Up Retirement Plan - Retirement Bond - RLA Allocated Pension Plan - RLA Personal Super Plan	Assets under management fees reduced	As part of our program to review overall fee levels and to simplify the range of fee structures across our Super and Retirement products, members will benefit from a reduction in AUM-based (Assets Under Management) fees on investment options across several products. Administration and investment fees have been reduced on impacted investment options.																										

April 2022	▪ Ex-AXA & AC&L (1994-2005) – 8/4/22 ▪ Annual Renewable Term – 15/3/22 ▪ Yearly Renewable Term – 21/4/22 ▪ Term Life Insurance – 15/3/22	Unfair contract terms legislation	The <i>Insurance Contracts Act 1984</i> (Cth) has been amended so all standard form contracts of insurance will be subject to the Unfair Contract Terms (UCT) regime in the <i>Australian Securities and Investments Commission Act 2001</i> (Cth) (ASIC Act) effective from 5th April 2021. The purpose of the UCT regime laws is to protect consumers from unfair contractual terms in standard form contracts. Under the ASIC Act a term is unfair if: • it would cause a significant imbalance in the parties' rights and obligations arising under the contract; • it is not reasonably necessary to protect the legitimate interests of the party who would be advantaged by the term; and • it would cause detriment (whether financial or otherwise) to a party if it were to be applied or relied on. The UCT regime will apply to all contracts entered into or reinstated on or after 5 April 2021 and to terms that are varied on or after 5 April 2021. The purpose of the SEN is to inform customers of any terms that have been updated as a result of this legislation.
April 2022	Flexible Income Plan ▪ Multifund Superannuation Bond ▪ Multifund Flexible Income Plan – Allocated Pension ▪ Super Rollover Plan ▪ Retirement Bond	Increase in indirect costs	Every year, we update the estimated indirect costs for each of our investment options based on the underlying costs for the last financial year and are disclosed to members in the Fees & Costs section of the website. Over the last financial year, the estimated Indirect cost ratio for some investment options have increased. We have reimbursed the increase in costs for the last financial year to underlying assets and it is captured in the unit price of the investment option and reflected in the investment return.
30 March 2022	▪ Investment Linked Personal Superannuation Bond ▪ Investment Linked Personal Superannuation Plan ▪ Investment Linked Superannuation Plan ▪ MultiFund Super Bond ▪ Personal Superannuation Plan	Assets under management fees reduced	As part of our program to review overall fee levels and to simplify the range of fee structures across our Super and Retirement products, members will benefit from a reduction in AUM-based (Assets Under Management) fees on investment options across several products. Administration and investment fees have been reduced on impacted investment options. The interim management fee rebate on the Investment Linked Personal Superannuation Bond was removed however is offset by the reductions in the administration and investment fees. The net impact to the member's plan is a reduction in fees.
24 March 2022	Investment Linked Plan (ULJ) ▪ Investment Linked	Transferring all initial units in the plan into	The Investment Linked plans include two types of units, initial units and investment units. To simplify the fee structure, we have transferred the balance of

	Superannuation Plan (ULJ) - Investment Linked Personal Super Bond (ULA) - Investment Linked Personal Superannuation Plan (ULS)	investment units.	the initial units into investment units. Initial units had higher management/administration and investment fees and by transferring the initial units to investment units, members will benefit by having lower management/administration and investment fees. The value of the plan did not change as a result of the units being transferred or change the way its invested.
1 February 2022	Super Directions Personal Super Plan	Notify members within 3 months of material change to their investment option (as the change is not an increase in fees or charges). New fund name.	Under Section 1017B1A of the Corporations Act 2001 and Section 1017B(5) a material change or significant even must be notified to members. Following the underlying managers of the AMP's Wholesale Australian equities Value Fund - AMP Capital termination of the above underlying fund, & Resolution Life's replacement with a new Australian Equities underlying manager (Mercer), the name of the option was changed to Specialist Australian Share to reflect the above change and the new investment style. From 1 February 2022, all Super Directions Personal Super Plan policyholders (impacted policyholders only) will receive notification (SEN) via mail or email to inform them of the above changes, describe the new investment option and outline their choices. The SEN will only be sent to policyholders that were invested in the AMP Wholesale Australian Equity - Value Fund. The SEN will also include a switch form allowing the member to switch into any other available option and outlining there may be a switching fee in certain cases. The SEN recommends that members should contact their financial adviser before making any decisions.
20 December 2021	Flexible Lifetime - Protection	Unfair contract terms legislation	The <i>Insurance Contracts Act 1984</i> (Cth) has been amended so all standard form contracts of insurance will be subject to the Unfair Contract Terms (UCT) regime in the <i>Australian Securities and Investments Commission Act 2001</i> (Cth) (ASIC Act) effective from 5th April 2021. The purpose of the UCT regime laws is to protect consumers from unfair contractual terms in standard form contracts. Under the ASIC Act a term is unfair if: - it would cause a significant imbalance in the parties' rights and obligations arising under the contract; - it is not reasonably necessary to protect the legitimate interests of the party who would be advantaged by the term; and

			it would cause detriment (whether financial or otherwise) to a party if it were to be applied or relied on. The UCT regime will apply to all contracts entered into or reinstated on or after 5 April 2021 and to terms that are varied on or after 5 April 2021. The purpose of the SEN is to inform customers of any terms that have been updated as a result of this legislation.
9 August 2021	AMP Elevate	Unfair contract terms legislation	The <i>Insurance Contracts Act 1984</i> (Cth) has been amended so all standard form contracts of insurance will be subject to the Unfair Contract Terms (UCT) regime in the <i>Australian Securities and Investments Commission Act 2001</i> (Cth) (ASIC Act) effective from 5th April 2021. The purpose of the UCT regime laws is to protect consumers from unfair contractual terms in standard form contracts. Under the ASIC Act a term is unfair if: - it would cause a significant imbalance in the parties' rights and obligations arising under the contract; - it is not reasonably necessary to protect the legitimate interests of the party who would be advantaged by the term; and - it would cause detriment (whether financial or otherwise) to a party if it were to be applied or relied on. The UCT regime will apply to all contracts entered into or reinstated on or after 5 April 2021 and to terms that are varied on or after 5 April 2021. The purpose of the SEN is to inform customers of any terms that have been updated as a result of this legislation.
6 August 2021	AMP Retirement Savings Account	Re-opening of the RSA PDS, fact sheet and application form	We have recently re-opened our AMP Retirement Savings Account (RSA) to existing members of the following super funds: AMP Eligible Rollover Fund and the National Mutual Retirement Fund. The product disclosure statement (PDS) for the AMP Retirement Savings Account is issued by ETSL. The AMP RSA is not a Retirement Savings Account under the Retirement Savings Accounts Act 1997 and is not related to the RSA Act in any way. - The AMP RSA has a trustee and any benefits payable in the event of the account holder's death will be paid in accordance with super law. - The product is governed by the Superannuation Industry (Supervision) Act 1993 and Corporations Act 2001 and all contributions and rollovers received and benefits paid in accordance

			with super law. A SEN will be sent to all ERF members in September that RSA may be an option for them to join and consider transferring their ERF funds into.
1 July 2021	Flexible Annuity Plan Flexible Income Plan Flexible Pension plan Retirement Directions Allocated Pension Plan AMP Multifund Flexible Income Plan AMP Flexible Income Plan – Investment Linked Allocated Pension	Extending the reduced minimum pension and annuity amounts during COVID-19 to 30 June 2022	In March 2020 the government temporarily reduced by 50% the minimum amount that some pensioners must withdraw from their super as income, in response to combat the financial impacts of COVID-19. The aim of reducing the minimum amounts was to allow people to keep more money in their pension accounts, to help them better manage their income payments during the challenging times. As of 1 July 2021, the normal minimum drawdown rates were to be reinstated however, in May 2021, we learnt the government extended this COVID-19 measure to 30 June 2022 for the 2021-22 financial year.
14 - 22 June 2021	Accelerator Personal Super Plan Flexipol Superannuation Plan Provider Personal Retirement Plan Goldline Personal Super Plan Provider Top Up Retirement Plan Personal Super Bond Retirement Bond Retirement Security Plan Super Directions Personal Super Plan Retirement Savings Account AMP Super Rollover Plan Personal Superannuation Bond (ULAR) Investment Linked Personal Superannuation Plan (ULASP) Investment Linked Superannuation Plan (ULA) Investment Linked Personal Superannuation Plan (ULS) Investment Linked Superannuation Plan (ULJ) MultiFund Super Bond (ULMB) MultiFund Super Bond (no entry)	Intra-fund Consolidation	Each year the Trustee will identify members who have multiple accounts within the fund and will merge the accounts if the Trustee reasonably believes it is in the best interests of the member to do so. If the accounts are consolidated, the member will receive an exit statement. Depending on the circumstances, members may be given prior notice and provided the opportunity to choose not to consolidate their accounts. This year was the first year the Trustee was able to identify members within these products who have multiple accounts within the same super fund (National Mutual Retirement Fund). Prior to 15 May 2020, these set of products were a part of the various super funds, i.e. the National Mutual Retirement Fund, the Super Directions Fund and the AMP Superannuation Savings Trust. All of the listed products are now part of the National Mutual Retirement Fund.

	fee) (ULMBN) Personal Superannuation Plan (ULES) Portfolio Plan(UL)												
26 March 2021	Multifund Flexible Income Plan	Investment option closure – effective 24 May 2021 Schroder Global Active Value Ironbark Karara Australian Share Perennial Value Australian Share Yarra Australian Shares	From 26 March 2021, all AMP MFIP policyholders (via email or mail) were notified of the closure of a number of investment options in the Multifund Flexible Income Plan. One SEN was sent to all <i>impacted members</i> who were currently invested in the terminating investment options to make them aware that they will be switched into the below new investment options with a similar risk/return profile. The SEN also included a switch form allowing the member to switch into another available investment option should they wish to before 24 May 2021, free of charge. <table><tr><td></td><td></td></tr><tr><td>Schroder Global Active Value</td><td>Specialist International Share</td></tr><tr><td>Ironbark Karara Australian Share</td><td>Specialist Australian Share</td></tr><tr><td>Perennial Value Australian Share</td><td>Specialist Australian Share</td></tr><tr><td>Yarra Australian Shares</td><td>Specialist Australian Share</td></tr></table> The second SEN was sent to all of the <i>non-impacted members</i> who were not currently invested in the terminating investment options, for awareness and to ensure the customer is clear that they will not be able to invest in the terminating investments in the future. It was also decided to re-open the AMP Secure Growth option, this option has previously been closed to new investors. Both SENs recommended that the members contact their financial adviser before making any decisions.			Schroder Global Active Value	Specialist International Share	Ironbark Karara Australian Share	Specialist Australian Share	Perennial Value Australian Share	Specialist Australian Share	Yarra Australian Shares	Specialist Australian Share
Schroder Global Active Value	Specialist International Share												
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