



# MERCER SUPER TRUST – PERSONAL SUPERANNUATION DIVISION SUMMARY OF SIGNIFICANT EVENTS AND MATERIAL CHANGES

December 2018

The following is a summary of Significant Events and Material Change Notices that have been provided to members of the Personal Superannuation Division of the Mercer Super Trust (PSD) during the last two years. Copies of each Notice can be obtained by logging in to your account and selecting 'Documents' from the Menu on the right side of your homepage and then selecting 'Member Documents'.

Notice Date	Nature of Event or Change	Impact of the change
May 2017	Insurance changes	<ul style="list-style-type: none"> <li>Effective 1 July 2017:               <ul style="list-style-type: none"> <li>AIA Australia Limited was appointed as the insurer for the umbrella policy which includes the PSD.</li> <li>Costs (premium rates) for Death and TPD cover changed and for some members were higher.</li> <li>Certain insurance policy terms and conditions changed.</li> </ul> </li> </ul>
	Investment changes	<ul style="list-style-type: none"> <li>From 1 July 2017, some investment options had changes to some or all of their:               <ul style="list-style-type: none"> <li>Objective</li> <li>Asset Allocation</li> <li>Standard Risk Measure</li> <li>Risk Summary</li> <li>Minimum suggested timeframe.</li> </ul> </li> </ul>
	Fee changes	<ul style="list-style-type: none"> <li>As a result of new legislation, the disclosure of fees and costs in Product Disclosure Statements changed. As a result, how the Indirect Cost Ratio (ICR) is calculated and what elements are included in the calculation of the ICR changed.</li> <li>From 1 July 2016, the trustee no longer charges an Operational Risk Financial Requirement levy.</li> </ul>
	Federal Budget Changes	<ul style="list-style-type: none"> <li>The Federal Government passed legislation to implement budgetary superannuation changes. The majority of these took effect from 1 July 2017.</li> </ul>





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26 November 2018	Closure of investment options	<ul style="list-style-type: none"><li>Various investment options were closed to new investors from 1 December 2018. Members' balances invested in these investment options are to be transferred to a corresponding investment option during January 2019.</li></ul>
	Investment Changes	<ul style="list-style-type: none"><li>From 1 December 2018, the Australian Listed Property investment option was renamed and its investment objective and fee changed.</li><li>From 1 January 2019, some investment options will have changes to some or all of their objectives, descriptions, asset allocations, standard risk measure and minimum suggested timeframes. In addition, there are some general investment information changes.</li></ul>
	Managing investment risks	<ul style="list-style-type: none"><li>The trustee considers a wider range of investments risks in constructing investment options.</li></ul>
	Socially responsible investment options	<ul style="list-style-type: none"><li>Two new socially responsible investment options will be introduced from 1 January 2019.</li></ul>
	Sustainable Investment Policy	<ul style="list-style-type: none"><li>The trustee's Sustainable Investment Policy has been updated.</li></ul>
	External dispute resolution body	<ul style="list-style-type: none"><li>Effective 1 November 2018, superannuation related complaints must be made to a new external dispute resolution body: Australian Financial Complaints Authority.</li></ul>

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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