



Register of significant event notifications

Trustee: Avanteos Investments Limited (AIL) ABN: 20 096 259 979

Fund: FirstChoice Employer Super (FCES) ABN: 26 458 298 557 USI: FSF0361AU

Date	Nature of change or event				
November 2025	<ul style="list-style-type: none"> From 1 February 2026 the tax benefit of \$0.75 on the \$5 monthly administration fee will no longer be passed onto members' accounts, instead it will be retained in a reserve of the fund to cover operating expenses and support member services. We have introduced Super Advice, a limited advice service available to members of FirstChoice Employer Super. We've made changes to how unapplied funds are processed where we are missing required information. Previously, such funds were held in a non-interest-bearing account. From 1 November, they will be held in an interest-bearing account. Any interest earned will be retained by CFS. The following investment option has had a manager replacement: <table border="1"> <thead> <tr> <th>Previous investment option</th><th>New investment option</th></tr> </thead> <tbody> <tr> <td>Bennelong Ex-20 Australian Equities</td><td>Eley Griffiths Group Mid Cap</td></tr> </tbody> </table> There has been an increase in the total administration and investment fees by 0.10% or are 10% higher than previously disclosed for various investment options. Several investment options have had changes made to the buy/sell spreads. Some minor changes to the objective, strategy, asset allocation or benchmarks for a number of investment options have been made. We have changed the investment manager allocation for the CFS Global Share investment option. S&P have updated the terminology used in their relevant benchmarks, replacing the term "Accumulation" with "Total Return". An update to advise that communications, including statements, significant event notices, and other legally required information – will be made available through our secure online portal, FirstNet. 	Previous investment option	New investment option	Bennelong Ex-20 Australian Equities	Eley Griffiths Group Mid Cap
Previous investment option	New investment option				
Bennelong Ex-20 Australian Equities	Eley Griffiths Group Mid Cap				
May 2025	<ul style="list-style-type: none"> The following investment option has had a manager replacement: <table border="1"> <thead> <tr> <th>Previous investment option</th><th>New investment option</th></tr> </thead> <tbody> <tr> <td>Platinum International</td><td>Vinva Global Alpha Extension</td></tr> </tbody> </table> A fee reduction for Platinum International has been applied from 1 May 2025, as part of the manager change to Vinva Global Alpha Extension. Effective 30 May 2025, there has been updates to the underlying investment managers for CFS Australian Small Companies. The Direct Debit Request Service Agreement has been updated to include User ID 011802. This has no impact on any existing direct debit agreements, and no action is required. 	Previous investment option	New investment option	Platinum International	Vinva Global Alpha Extension
Previous investment option	New investment option				
Platinum International	Vinva Global Alpha Extension				
April 2025	<ul style="list-style-type: none"> Effective 16 April 2025, the buy/sell spread for Macquarie Income Opportunities changed. Effective 30 April 2025, Macquarie Income Opportunities had further changes to the buy/sell spread. 				
March 2025	<ul style="list-style-type: none"> The strategic asset allocation and composite benchmark for CFS Thrive + Sustainable Growth changed on 11 March 2025. 				

- Effective March 2025 there have been updates to the underlying investment managers for CFS Australian Share.

February
2025

- On 1 February 2025, the standard insurance premium rates for Death, Total Permanent and Disablement (TPD) and Salary Continuance Insurance (SCI) with benefit period of two years were reduced.
- Prior to 1 February 2025, retained benefit members were charged a 20% loading on the standard premium rates. On 1 February 2025, the retained benefit loading was reduced from 20% to 10%.
- Changes to insurance product terms including:
 - members will now generally need to elect to keep their Salary Continuance Insurance (SCI) within 90 days of first becoming a retained benefit member;
 - introduction of salary increase life events option for retained benefit members with existing SCI cover;
 - greater flexibility over how cover can be reinstated if employer selected cover is reduced or cancelled due to a change in category or employer plan insurance design; and
 - limited cover terms will apply for a shorter period in some circumstances, as follows:

Event	How long limited cover applies
If the member's cover increases due to a change in category or plan redesign, and the member was not in active employment on the date of the change in category or plan redesign	Until the member is in active employment for 30 consecutive days (previously, two consecutive months)
If the member's cover was cancelled due to inactivity (i.e. the member's account does not receive a contribution or rollover for 16 consecutive months) and subsequently restarts	At least two years and ends when the member is in active employment for 30 consecutive days (previously two consecutive months) following the end of that two -year period

November
2024

- There has been an increase in the total administration and investment fees by 0.10% or are 10% higher than previously disclosed for various investment options.
- From 1 November 2024, the performance fee for the Magellan Infrastructure option will be removed.
- The investment manager allocations for CFS Fixed Interest (effective 31 October 2024) and CFS Global Infrastructure Securities (effective 23 September 2024) have changed.
- Some minor changes to the asset allocation ranges, benchmarks or strategy wording for a number of investment options have been made.
- We have updated the name for a range of investment options:

Previous investment option name	New investment option name
Realindex Emerging Markets Value	RQI Emerging Markets Value
Realindex Global Share Value	RQI Global Value
Realindex Global Share Value – Hedged	RQI Global Value – Hedged

- The following manager replacements to the following investment options were made on 16 November 2024:

Previous investment option	New investment option
Ausbil Australian Equity (previously T. Rowe Price Australian Equity)	Platypus Australian Equities
Stewart Investors Worldwide Sustainability	Capital Group New Perspective

- The Ausbil Australian Equity (previously T. Rowe Price Australian Equity) investment option will undergo an investment manager change as stated above and reopen to new investors on 16 November 2024.
- The Reference Guide for Members has been updated to provide clarity on how we minimise delays in actioning your transaction during periods of market volatility.
- The Investment Options Menu (IOM) asset allocation information explanation has been updated to include: "The actual asset allocations can move above and below the target asset allocation. While usually remaining within any ranges provided, actual asset allocations may temporarily move outside

the ranges due to movements in asset values. If this occurs, we will work with the investment manager to rebalance the allocations as soon as practicable.”

- We have introduced a general reserve and updated the disclosure accordingly.
- The code that will be used to process direct debits from nominated bank accounts to User ID 619909.

June 2024

- Following clarification from the regulator, a tax credit can no longer be claimed on the members’ behalf for the fees that are paid to their adviser. The full amount of GST will now be charged on all adviser service fees from June 2024.
- Changes to total administration and investment fees for various investment options.
- The wording in the PDS about the trustee’s discretion to recover costs and expenses relating to the fund out of the assets of the fund has been simplified.
- The 'First Sentier Diversified Fixed Interest' investment option will now be managed by Macquarie, replacing First Sentier Investors (FSI), effective from 30 June 2024 and will be replaced with the 'Macquarie Dynamic Bond' investment option.
- The 'T. Rowe Price Australian Equity' investment option will be managed by Ausbil instead of T. Rowe Price, effective from 30 June 2024. It has been renamed to 'Ausbil Australian Active Equity' and is not open to new investors post this date. The buy/sell spread has also increased from 0.10% to 0.15%.
- Changes made to some of the investment options including changes to investment objectives, strategy wording, benchmark changes and asset allocation changes.
- Change to the standard risk measure for CFS Lifestage 1960-64.
- The following asset class descriptors in the Investment Options Menu have been updated for CFS Lifestage:
 - 'Property, Infrastructure and Multi-Asset' to 'Property, Infrastructure and Alternatives'.
 - 'Fixed Interest' to 'Fixed Interest and Private Debt'.

November 2023

- Changes made to some of the investment options including changes to strategy wording, investment objectives, benchmark changes and asset allocation changes.
- Changes to total administration and investment fees for various investment options.
- From 1 July 2023, the performance fee for the Magellan Global Share option was removed.
- From 15 January 2024, the percentage-based administration fee for the FirstRate Saver investment option will increase from 0.35%-0.50% to 0.35%-0.70%.
- There has been an increase in the optional superannuation allowance for Salary Continuance Insurance (SCI) cover from up to 10% to up to 15%.
- Change to frequency of statements from half-yearly to annual.

Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) is the trustee of the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 and issuer of FirstChoice range of super and pension products. Colonial First State (CFS) is Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 (HoldCo) and its subsidiaries which include AIL. This document may include general advice but does not take into account your individual objectives, financial situation, needs or tax circumstances. You can find the Target Market Determinations (TMD) for our financial products at www.cfs.com.au/tmd, which include a description of who a financial product might suit. Before making any decision to invest in, acquire or dispose of a financial product, you should assess whether the product is appropriate for you by reading the relevant TMD, Product Disclosure Statement (PDS) and Financial Services Guide (FSG) carefully. You should also consider talking to a financial or tax adviser. You can find PDSs and FSGs at www.cfs.com.au or by calling us on 13 13 36. This document is based on current requirements and laws as at the date of publication. Published as at December 2025.