

# Register of significant event notification

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 2023	<ul style="list-style-type: none"> <li>• Changes made to some of the investment options including changes to strategy wording, investment objectives, benchmark changes and asset allocation changes.</li> <li>• Changes to total administration and investment fees for various investment options.</li> <li>• From 1 July 2023, the performance fee for the Magellan Global Share option was removed.</li> <li>• 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%.</li> <li>• There has been an increase in the optional superannuation allowance for Salary Continuance Insurance (SCI) cover from up to 10% to up to 15%.</li> <li>• Change to frequency of statements from half-yearly to annual.</li> </ul>
May 2023	<ul style="list-style-type: none"> <li>• Changes to Downsizer contributions as a result of legislative changes.</li> <li>• Changes made to some of the investment options including changes to strategy wording, investment objectives, benchmark changes and asset allocation changes.</li> <li>• Change to the standard risk measure for Lifestage options.</li> <li>• Additional disclosures in the Adviser Service Fee (ASF) section of the PDS.</li> <li>• Updated the ASF consent form to include a pre-determined checklist of services provided that complies with the sole purpose test to replace the free text box.</li> <li>• Changes to the Adviser Online Transaction Authority (AOTA) form so that an Adviser Transaction Authority will remain on the member's account even if they change their adviser and will only be removed if the member notifies us.</li> <li>• The removal of cheques as a payment method.</li> </ul>
November 2022	<ul style="list-style-type: none"> <li>• The following were updated due to legislative changes:             <ul style="list-style-type: none"> <li>○ Superannuation Guarantee rate;</li> <li>○ Work test changes for personal superannuation contributions;</li> <li>○ Age limit where the bring-forward rule can be triggered;</li> <li>○ Downsizer superannuation contribution rules;</li> <li>○ First Home Super Saver Scheme maximum releasable amounts.</li> </ul> </li> <li>• Changes made to some of the investment options including name changes, objective, strategy, asset allocation and benchmarks, standard risk measure category and buy/sell spread cost changes.</li> <li>• Introduction of CFS Thrive+ Sustainable Growth investment option.</li> <li>• Updating disclosure for the investment allocation within 'Cash and defensive alternatives' where over time up to 100% of the total allocation may be to either cash or defensive alternatives</li> <li>• Various insurance and insurance definition changes.</li> <li>• Change of address for the Trustee (Avanteos Investments Limited).</li> </ul>

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October 2022	<p>Members invested in the existing MySuper investment option FirstChoice Lifestage 2000-04 who were born between 1 January 2005 and 31 December 2009 will be migrated to the newly created FirstChoice Lifestage 2005-09.</p> <p>Transfers to FirstChoice Lifestage 2005-09 will occur on 29 October 2022 with no transaction fees being charged. Future contributions instructions will also be updated to FirstChoice Lifestage 2005-09.</p>
July 2022	<p>Repricing effective from 1 September 2022</p> <p>From 1 September 2022, the administration fee will change to:</p> <ul style="list-style-type: none"> <li>• Percentage-based administration fee will change to 0.04% per annum.</li> <li>• Dollar-based administration fee will change to \$60 per annum (\$5 per month); and</li> <li>• Percentage-based investment fees and costs for the MySuper Lifestage options will change to 0.59-0.61% per annum.</li> </ul> <p>For FirstRate Saver, a different percentage-based administration fee of 0.35%-0.50% applies and will not change.</p>
July 2022	<p>Extension of temporary fee waiver of administration fees</p> <p>The administration fees set out in the Product Disclosure Statement dated 30 May 2022 will be waived for an extended period from 1 July 2022 to 31 August 2022. There is no change to the FirstRate Saver administration fee or any investment fees.</p> <p>From 1 July 2022 to 31 August 2022, we'll:</p> <ul style="list-style-type: none"> <li>• reduce the percentage-based administration fee (other than FirstRate Saver) from 0.30% to 0% p.a.; and</li> <li>• reduce the dollar-based administration fee from \$10 to \$0 p.a.</li> </ul> <p>During this period, employer plan discounts on the percentage-based and dollar-based administration fees won't apply and rebates won't be paid into member accounts.</p>
July 2022	<p>Retrospective Fee Waiver</p> <p>From 1 July 2021 to 30 November 2021, the dollar based administration fee is nil. In addition, from 1 September 2021 to 30 November 2021, the percentage-based administration fee is 0.00%. Where a FirstChoice Employer Super member was charged an amount in excess of the fees and costs that are payable during the Fee Reduction Period, they will receive a fee refund into their account.</p>
May 2022	<p>Due to a change in legislation designed to simplify the role of super trustees, Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) replaced Colonial First State Investments Limited ABN 98 002 348 352, AFSL 232468 (CFSIL), as the Trustee of the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 on 30 May 2022. AIL is also a part of Colonial First State (CFS) and is now the Trustee that manages all of the CFS super funds.</p>
May 2022	<p>From May 2022, we have introduced three new investment options:</p> <ul style="list-style-type: none"> <li>• FirstChoice Lifestage 2005-09</li> <li>• Baillie Gifford Long Term Global Growth</li> <li>• Colonial First State Index Growth</li> </ul> <p>To find out more about these new investment options, please refer to the New PDS.</p>
May 2022	<p>From March 2022, portfolio rebate calculations have been based on the combined balance of investments across the following products:</p> <ul style="list-style-type: none"> <li>• FirstChoice Wholesale Investments,</li> <li>• FirstChoice Wholesale Personal Super,</li> <li>• FirstChoice Wholesale Pension,</li> <li>• FirstChoice Investments,</li> <li>• FirstChoice Personal Super (closed on 21 May 2022),</li> <li>• FirstChoice Pension, and</li> </ul>

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	<ul style="list-style-type: none"> <li>• FirstChoice Employer Super.</li> </ul> <p>Although investments in FirstChoice Employer Super, First Sentier Strategic Cash and FirstRate investment options in FirstChoice products count towards rebate eligibility, no rebate is payable on amounts invested in those options.</p>
May 2022	<p>We've made some minor changes to the asset allocation ranges, benchmarks, strategies or objectives for a number of investment options. To find out more about the updated investment information, please refer to the New PDS by visiting <a href="http://cfs.com.au">cfs.com.au</a>.</p>
May 2022	<p>We actively manage the MySuper Lifestage options in FirstChoice Employer Super, which means the asset allocation of each individual Lifestage option may vary over time. To achieve a new asset allocation, some assets are moved between different asset classes. Details of the current asset allocation can be found online on the 'Performance and Prices' page at <a href="http://cfs.com.au/personal/resources/funds-and-performance.html">cfs.com.au/personal/resources/funds-and-performance.html</a>.</p>
April 2022	<p><u>Reduced premium rates</u></p> <p>On 1 February 2022, the standard insurance premium rates for Death, Total and Permanent Disablement (TPD) and Salary Continuance Insurance (SCI) were reduced and updated within the FirstChoice Employer Super Insurance Booklet.</p> <p><u>Improved terms for transferring cover into your FirstChoice Employer Super account</u></p> <p>There is no longer a limit on the amount of insurance cover you can transfer between CFS super accounts – this includes FirstChoice Super products and Commonwealth Essential Super. So, if you have multiple CFS super accounts you can now apply to combine all your insurance cover into the one super account.</p> <p>The amount of cover you can transfer from cover held elsewhere has not changed.</p> <p>Also, you can now transfer insurance cover held within a Self- Managed Super Fund or a life insurance policy held outside of super by completing a Transfer of Insurance Cover Form which can be found in the Insurance Booklet. Eligibility criteria applies.</p> <p><u>Access to full insurance cover sooner</u></p> <p>In some cases, limited cover may apply. Limited cover generally means that you won't be covered for death, terminal illness, or a disability resulting from an illness or injury that relates to a pre-existing medical condition. Limited cover will be applied for a shorter period of time with access to full insurance cover sooner.</p> <p><u>You can keep your previous employer selected cover</u></p> <p>Employer selected cover is based on an insurance design selected by your employer and your employer may have more than one category with a different insurance design for each. Your employer can change the insurance design or your category from time to time.</p> <p>If your insurance is reduced or cancelled due to a change in category or employer plan insurance design, and you are not in a 'heavy blue collar (death only)' or 'uninsurable' occupation group, you will have the option to reinstate your previous cover provided you let us know within 90 days of the change taking effect.</p> <p>If your insurance cover is reinstated, your cover will be treated as investor selected cover and your premiums will be deducted to cover the period from the date your cover was changed (to ensure there is no gap in cover).</p>
April 2022	<p>Effective 15 February 2022, there will be a change to the standard insurance premium rates disclosed in the PDS. The standard premium rates are decreasing for Death, TPD and SCI covers.</p> <p>We've also negotiated with the insurer to improve the terms and conditions of your insurance that will apply from 15 February 2022. A snapshot of the changes can be found below and only apply to insured members.</p> <ul style="list-style-type: none"> <li>• Improved terms for transferring cover into your account.</li> </ul> <p>Please refer to the Product Disclosure Statement and Insurance Booklet available at <a href="http://cfs.com.au">cfs.com.au</a> for more information about your current insurance cover.</p>
Various	<p>Plan specific events, including changes to insurance designs and fees, plan terminations and inter-company transfers.</p>

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December 2021	<p>Change of Trustee.</p> <p>In the first half of 2022, in response to a regulatory change which aims to improve the independence of superannuation trustees, it is intended that Avanteos Investments Limited (which is another entity of the Colonial First State group of companies), will replace Colonial First State Investments Limited as the trustee of the Colonial First State FirstChoice Superannuation Trust. This change will mean that the board of directors will only have responsibility for ensuring the activities of the super funds of CFS promote the best financial interests of members, and they will not have responsibility for any other types of products. Since your product will continue to be administered by the same management team, this change will not impact the features and services which our products provide.</p>
December 2021	<p>Change of Ownership.</p> <p>On 1st December 2021, Kohlberg Kravis Roberts &amp; Co. L.P (KKR), became the majority shareholder of Colonial First State Investments Limited (CFSIL) acquiring 55% ownership. Commonwealth Bank of Australia (CBA) ABN 48 123 123 124 AFSL 234945 has retained 45% ownership. This change of ownership doesn't impact how you deal with us or where or how your money is invested. We'll continue to be governed by our majority independent Board under Australia's robust superannuation legislation, and its regulators.</p>
December 2021	<p>Temporary reduction of administration fees.</p> <p>From 1 December 2021 to 30 June 2022, we will temporarily reduce dollar-based and percentage-based administration fees to zero. The current administration fee will be reinstated after this date. There is no change to investment fees.</p>

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](http://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 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](http://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 November 2023.