

Register of significant event notification

Provided by

Colonial
First State

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

Fund: Essential Super
ABN: 56 601 925 435 USI: FSF1332AU

Date	Nature of change or event
Nov-2023	<ul style="list-style-type: none">• Changes made to some of the investment options including asset allocation, strategy, benchmarks, and total administration and investment fees (including net transaction costs).• From 15 January 2024, the percentage-based administration fee for the Cash Deposit option will increase from 0.35%-0.50% to 0.35%-0.70%.• Insurance Changes:<ul style="list-style-type: none">• Improving access to the Total and Permanent Disablement (TPD) benefit.• Update to 'doctor' definition to include overseas medical practitioners.• Changes to the reference of 'cover for new events' to 'limited cover'
Jun-2023	<ul style="list-style-type: none">• Change to frequency of statements from half-yearly to annual.• Change of name for the superannuation fund to Essential Super ABN 56 601 925 435.• Changes made to some of the investment options including strategy wording, investment objective, benchmark, standard risk measure, minimum suggested timeframes and asset allocation.• Changes to Downsizer contributions as a result of legislative changes.
May-2023	Changes made to some of the investment options including strategy wording, investment objective, benchmark and asset allocation.
Nov-2022	<ul style="list-style-type: none">• Changes made to some of the investment options including name changes, asset allocation and benchmarks, standard risk measure category and investment fees and cost changes.• Introduction of 5 new investment options• 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
Oct-2022	<p>Members invested in the existing MySuper investment option Lifestage 2000-04 who were born between 1 January 2005, and 31 December 2009, will be migrated to the newly created Lifestage 2005-09.</p> <p>Transfers to Lifestage 2005-09 will occur on 29 October 2022, with no transaction fees being charged. Future contributions instructions will also be updated to Lifestage 2005-09.</p>
Jul-2022	<p>From 1 September 2022, the administration fee will change to:</p> <ul style="list-style-type: none">• Percentage-based administration fee will change to 0.04% per annum;• Dollar-based administration fee will change to \$60 per annum (\$5 per month); and• Percentage-based investment fees and costs for the MySuper Lifestage options will change to 0.59-0.60% per annum.

Essential Super is distributed by Commonwealth Bank of Australia.



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Jul-2022	<p>The administration fees set out in the Product Disclosure Statement dated 30 May 2022 will be temporarily reduced for an extended period from 1 July 2022 to 31 August 2022. There is no change to any investment fees.</p> <p>From 1 July 2022 to 31 August 2022, we'll:</p> <ul style="list-style-type: none"> • reduce the percentage-based administration fee from 0.30% to 0.10% p.a.; and • reduce the dollar-based administration fee from \$70.56 to \$60 p.a.
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 Commonwealth Essential Super ABN: 56 601 925 435 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>
Feb-2022	<p>The asset allocations of MySuper Lifestage options have been varied. Some assets have been moved between different asset classes.</p> <p>For more information about the MySuper Lifestage options, please visit commbank.com.au/EssentialSuperRG</p>
Feb-2022	<p>Any new insurance cover or increases to existing cover that commences on or after 21 February 2022, will be for new events only for the first two years.</p>
Feb-2022	<p>From 21 February 2022, the standard premium rates for insurance have been reduced.</p>
Feb-2022	<p>From 21 February 2022, we've made some changes to how long a pre-existing condition exclusions applies to any existing insurance.</p>
Jan-2022	<p>As part of our continued focus on improving the performance of our MySuper Lifestage investment options, we've partnered with BlackRock to enhance the approach of managing these investments.</p>
Jan-2022	<p>In the first half of 2022, in response to a regulatory change which aims to improve the independence of superannuation trustees, Avanteos Investments Limited will replace Colonial First State Investments Limited as the trustee of the Commonwealth Essential Super.</p>
Dec-2021	<p>From 1 December 2021 to 30 June 2022, the administration and costs have been temporarily reduced (excluding the Cash Deposit option).</p> <p>The percentage-based administration fee has been reduced from 0.30% to 0.10% pa. The dollar-based administration fee has been reduced from \$70.56 p.a. to \$60.00 p.a.</p> <p>For the latest fees and costs, please visit to commbank.com.au/EssentialSuperRG</p>
Dec-2021	<p>Effective from 1 December 2021, Kohlberg Kravis Roberts & Co. L.P (KKR), became the majority shareholder of Colonial First State Investments Limited (CFSIL) acquiring 55% ownership. Commonwealth Bank of Australia has retained 45% ownership.</p>
Nov-2021	<p>Where an employee starts with an employer on or after 1 November 2021 and does not choose a superfund, generally the employer must pay Super Guarantee (SG) contributions to the employer's existing (stapled) fund where one exists. Otherwise, the employer will set up a default fund to contribute SG on behalf of the member.</p> <p>This change aims to prevent the creation of unnecessary multiple accounts by having the employee's existing super fund follow them with these new stapling rules.</p>

Things you should know: Avanteos Investments Limited ABN 20 096 259 979, AFSL 245531 (AIL) is the Trustee of Essential Super ABN 56 601 925 435 and the issuer of interests in Essential Super. Essential Super is distributed by the Commonwealth Bank of Australia ABN 48 123 123 124, AFSL 234945 (the Bank). Colonial First State (CFS) is Superannuation and Investments HoldCo Pty Limited ABN 64 644 660 882 (HoldCo) and its subsidiaries which include AIL. The Bank holds an interest in CFS through its significant minority interest in HoldCo. This information is issued by AIL and may include general financial product advice but does not consider your individual objectives, financial situation, needs or tax circumstances and so you should consider the appropriateness of the advice having regard to your circumstances before acting on it. The Target Market Determination (TMD) for Essential Super can be found at cfs.com.au/tmd and includes a description of who the financial product is appropriate for and any conditions on how the product can be distributed to customers. You should read the Product Disclosure Statement (PDS) and the Reference Guides for Essential Super carefully and consider whether the information is appropriate for you before making any decision regarding this product. Download the PDS and Reference Guides at commbank.com.au/essentialinfo or call us on 13 4074 for a copy. Neither the Bank, AIL, CFS, nor any of their respective subsidiaries guarantee the performance of Essential Super or the repayment of capital by Essential Super. An investment in this product is subject to risk, loss of income and capital invested. An investment in Essential Super is via a superannuation trust and is therefore not an investment in, deposit with or other liability of the Bank, AIL, CFS, nor any of their respective subsidiaries. Where we mention 'we', 'us' or 'our', we mean AIL. The insurance provider is AIA Australia Limited ABN 79 004 837 861, AFSL 230043 (AIA Australia). AIA Australia is not part of the Commonwealth Bank Group. The insurance cover is provided under policies issued to the Trustee. 29445/1123