

26 July 2021

PRIVATE AND CONFIDENTIAL

Member Number:

Dear ,

Notice of changes to smartMonday fees and investment options

This notice will provides you with information about upcoming changes we are making to smartMonday that will deliver improved cost-effectiveness for members of the fund.

Please note that as your account is maintained for the purpose of providing insurance only, these changes will not have any immediate impact on you.

Update on fees

A fee review was conducted in 2020 and has resulted in the following changes:

- A reduction of the annual member fee from \$94.56 to \$72.00
- Introduction of a fee rebate on account balances over \$250,000 for smartMonday PRIME members
- Changes to the asset administration and investment fees

These changes came into effect on **1 June 2021**.

We have also completed our regular review of the estimated Indirect Cost Ratio (ICR) for each investment option. To see the latest ICRs, please refer to the "Indirect costs – Investments" Factsheet at <https://smartmonday.com.au/Documents?cat=Factsheets&pro=investment>

Changes to investment options

Investment option profile changes

A review of smartMonday investments focused on ensuring investments options were able to deliver expected investment returns in a cost-effective manner, has resulted in changes to the objectives, fees and asset allocation to some smartMonday investment options. These changes occurred on **1 June 2021**.

More information about these changes can be found in the updated Product Disclosure Statement which is now available on the website.

Closure of some investment options

We regularly examine the smartMonday menu of investment options, reviewing members usage and the ability of each option to deliver its expected investment return in a cost-effective manner.

A recent review has identified 11 investment options that do not have enough scale to provide a reasonable return against their operational costs (i.e. these investments do not have enough members



invested in them). As such, we have made the decision to close these options and remove them from the smartMonday investment menu. This action will occur on **1 October 2021**. Again, for more information please refer to the Product Disclosure Statement.

What do you need to do?

As mentioned above, these changes do not have any immediate impact on your account. If in the future you decide to use your account for retirement savings, the information contained in the PDS available at that time will be relevant to you.

Yours sincerely,

For, and on behalf of the Trustee
Equity Trustees Superannuation Limited

This notice is prepared by Aon Solutions Australia Limited ABN 48 002 288 646 AFSL 236667 (Aon) on behalf of the trustee of the Fund. The information in this notice is general information only and does not take into account your particular objectives, financial circumstances or needs. You should consider obtaining personal financial advice that takes into account your particular circumstances before making any financial decisions based on the information in this notice.