

## SUMMARY OF SIGNIFICANT EVENT DISCLOSURE 2014-2016

### Ongoing

Date/How sent	Event	Description	Impacts	Members affected
<p><b>Ongoing</b> A letter will be sent to impacted REST member</p>	<p><b>Member's benefits are transferred between REST products, ie Super, Select and Corporate</b></p>	<p>A letter will be sent to impacted members when there is a change to their eligibility for the REST product they are currently invested in, which will result in a transfer of their benefits between REST Super, REST Select and REST Corporate.</p> <p>The letter provides details about the impact of the change between the different membership, important dates for the member to respond, a summary of their current insurance cover and cost, as well as information regarding the transfer of insurance cover to the other REST product.</p>	<p>The insurance premiums for REST Super, Select and Corporate will be higher or lower depending on the level of cover, age and occupation category. The fees and costs for REST Super, Select and Corporate will be higher or lower depending on the product.</p>	<p>Members who are transferring between REST Super, Select and Corporate.</p>

### 2016

Date/How sent	Event	Description	Impacts	Members affected
<p><b>October 2016</b> An email /letter was sent to all REST Corporate</p>	<p><b>Changes to REST Corporate</b></p>	<p>Following a comprehensive review, changes to REST Corporate will be introduced effective 5 December 2016.</p> <ol style="list-style-type: none"> <li>1. Insurance <ul style="list-style-type: none"> <li>• Insurance rates for default Death and Total and</li> </ul> </li> </ol>	<ol style="list-style-type: none"> <li>1. The insurance costs for existing members who have insurance</li> </ol>	<p>All REST Corporate members</p>

members.		<p>Permanent Disablement (TPD) insurance cover will increase on average by 25%. Insurance rates for default Income Protection insurance cover will increase on average by 30%.</p> <ul style="list-style-type: none"> <li>Insurance rates for voluntary Death and TPD insurance cover will decrease.</li> </ul> <p>2. New retained division</p> <ul style="list-style-type: none"> <li>Members who leave their current employer will remain in REST Corporate in a retained division.</li> <li>Members will retain their existing insurance cover. However, the cost of their cover will change.</li> </ul> <p>For more information, visit <a href="http://rest.com.au/corporate-insurance">rest.com.au/corporate-insurance</a></p>	<p>cover will be higher or lower depending on the level of cover, age and occupation.</p> <p>2. Members who leave their employer can now remain in REST Corporate subject to changes to their insurance costs.</p>	
<p><b>September 2016</b></p> <p>Sent to members as part of the 2015/16 Annual Periodic Statement</p>	<p><b>Changes to insurance reinstatement at Age 25</b></p>	<p>Effective 1 December 2015, Death, Total and Permanent Disablement and Income Protection insurance (default insurance) will only be reinstated if the member has no insurance cover at all when they turn 25. If the member has no insurance cover on the day the member turns 25, we will automatically reinstate their default cover if we receive a mandatory employer contribution for the member after the member turns 25 but before turning 26, subject to the member meeting employment eligibility requirements. Cover is reinstated effective from the first day of the month in which the employer contribution is received.</p> <p>Prior to 1 December 2015, this reinstatement of default cover also applied to members who had elected to reduce their cover or cancel only part of their cover. However, this reinstatement of default cover will now only occur if the member holds no insurance cover on the day the member turns 25. For more information about this change and an example of how this may</p>	<p>No financial impact, however may mean some members may have less cover than anticipated if they reduced their cover expecting it to be reinstated at age 25</p>	<p>REST Super members</p>

		affect you, please visit <a href="http://www.rest.com.au/important-changes">www.rest.com.au/important-changes</a>		
<b>September 2016</b>  Sent to members as part of the 2015/16 Annual Periodic Statement	<b>Changes to asset allocation</b>	Effective from 1 October 2015, the Board has approved changes to the asset allocation for 3 (three) investment options: Core Strategy, Capital Stable and Balanced. For more information about asset allocation go to <a href="http://www.rest.com.au/important-changes">www.rest.com.au/important-changes</a>	No financial impact	REST Super, REST Select and REST Corporate members
<b>September 2016</b>  Sent to Acumen members as part of the 2015/16 Annual Periodic Statement	<b>Changes to asset allocation</b>	Effective from 1 October 2015, the Board has approved changes to the asset allocation for 3 (three) investment options: Core Strategy, Capital Stable and Balanced. For more information about asset allocation go to <a href="http://www.rest.com.au/important-changes">www.rest.com.au/important-changes</a>	No financial impact	Acumen members
<b>August 2016</b>  Sent to REST Pension members as part of the 2015/16 Annual Periodic Statement	<b>Changes to asset allocation</b>	Effective from 1 October 2015, the Board has approved changes to the asset allocation for 3 (three) investment options: Core Strategy, Capital Stable and Balanced. For more information about asset allocation go to <a href="http://www.rest.com.au/important-changes">www.rest.com.au/important-changes</a>	No financial impact	REST Pension members
May 2016	<b>Correction to REST Select Product Disclosure Statement (PDS)</b>	An error appeared in a prescribed table on page 11 of the REST Select PDS dated 1 October 2015 showing a worked example of fees and costs for the Core Strategy investment option. Due to a production error, the REST Super PDS version of this table was used. Therefore the example shows the administration fee for REST Super (\$1.10 per week) rather than REST Select (\$1.25 per week).  The correct fee for REST Select appears in the fees table on page 10 of the REST Select PDS.	No financial impact to members as the correct fees and costs appeared elsewhere in the PDS.	REST Select members who joined between 1 October 2015 and 2 February 2016.

## 2015

Date/How sent	Event	Description	Impacts	Members affected
<b>August 2015</b>  Sent to members as part of the 2014/15 Annual Periodic Statement	<b>Changes to insurance cost for Basic Cover</b>	From 1 December 2015, the cost of Basic Cover for REST Super will change. For the details of insurance costs, please visit <a href="http://rest.com.au/insurance">rest.com.au/insurance</a>	Some members' will have a decrease in their insurance costs whilst others will have an increase in insurance costs.	REST Super members
	<b>Indexation of Basic Cover insurance cover and costs</b>	From 1 January 2016, the level of Death, Total and Permanent Disablement and Income Protection Basic Cover that applies at each age will be indexed by 5% and the costs of Basic Cover will also increase by 4.5%.	There will be an increase in insurance cover and costs for all members.	REST Super members
	<b>Terminal medical condition relaxed</b>	Prior to 1 July 2015, members with a terminal medical condition (as defined under superannuation law) must have two registered medical practitioners (including a specialist) certify that they are likely to pass away within a period ('certification period') of not more than 12 months from the date of certification and the certification period has not ended to gain unrestricted tax free access to their superannuation balance. The government has extended the certification period from 12 months to 24 months. This change came into effect from 1 July 2015.	No financial impacts. However, under the insurance cover available in REST Super, the certification period for payment of a 'terminal illness' insured benefit will not change from 12 months to 24 months until 1 December 2015. This means that from 1 July 2015 to 30	REST Super members

			<p>November 2015 you may not be eligible for a 'terminal illness' insured benefit even if you can access your super on grounds of suffering a terminal medical condition. If you withdraw your entire account balance (eg on the grounds of suffering a terminal medical condition) prior to 1 December 2015, any insurance cover you hold in REST Super will cease and you may therefore not be eligible to claim for a 'terminal illness' insured benefit.</p>	
	<p><b>Changes to how terminal illness benefit is paid</b></p>	<p>Currently, if you are insured for Death cover and meet the Terminal Illness definition, a Terminal Illness benefit is paid to you. The Terminal Illness amount payable to you matches the level of your Death cover.</p> <p>For claims with incident dates on or after 1 December 2015, the Terminal Illness benefit payable is as follows:</p> <ul style="list-style-type: none"> <li>• If you are insured for both Death and Total and Permanent Disablement (TPD) cover, the Terminal Illness benefit</li> </ul>	<p>From 1 December 2015, instead of receiving your Death cover as a terminal illness benefit, you will now receive a terminal illness benefit equal to the lower of your Death</p>	<p>REST Super members</p>

		<p>payable to you will be the lower of (a) your Death cover and (b) your TPD cover.</p> <ul style="list-style-type: none"> <li>If you are insured for Death cover only, the Terminal Illness benefit payable to you will be the lower of (a) your Death cover and (b) the value of 5 units of Basic TPD cover for your age at the incident date.</li> </ul>	<p>and TPD cover</p> <p>If you only have Death cover, your terminal illness benefits will be the lower of your Death cover and the value of 5 units of Basic TPD cover for your age at the incident date.</p>	
	<b>Change to terminal illness definition</b>	<p>In accordance with the relaxation of the criteria for release of super on the grounds of 'terminal medical condition' the definition of Terminal Illness for insurance purposes in REST Super has also been changed to:</p> <p>Terminal Illness means the insured member is considered, in the opinion of the insurer, to suffer from an illness, or has incurred an injury, that is likely to result in the insured member's death within 24 months of the date of certification of the terminal illness by two registered medical practitioners (with one being a specialist in that particular medical field) acceptable to the insurer.</p> <p>For each of the certificates this 24 month certification period must not have ended at the time of claim.</p>	No financial impact.	REST Super members
	<b>Changes in investment fees</b>	<p>The estimated investment fee for each investment option for the financial year ended 30 June 2015 can be found at <a href="http://rest.com.au/investments">rest.com.au/investments</a>.</p> <p>Actual fees applied in the future may differ (ie may be higher or lower) from the estimated investment fees and may change</p>	Some investment options' investment fees were increased while others were reduced	REST Super members

		without prior notice. Your annual statement will disclose the actual investment fees (including performance fees) applied for the year. For the latest investment fees please go to <a href="http://rest.com.au/investments">rest.com.au/investments</a>		
	<b>Buy/sell spread</b>	REST has set a range for buy/sell spreads in respect of each investment option to allow for changes in market conditions. This range is currently disclosed in the relevant Product Disclosure Statement (PDS). The actual buy/sell spreads applicable to REST's investment options will change from 1 October 2015, however these spreads will remain within the range disclosed in the relevant PDS and will be available at <a href="http://rest.com.au/investments">rest.com.au/investments</a>	Members will be charged a buy/sell spread when a transaction is processed.	REST Super members
	<b>Change to Basic Cash investment option</b>	The Basic Cash investment option invests in deposits with, or short-term discount securities issued by, banks rated at least AA- at the time of purchase. Effective from 1 October 2014, all securities in the Basic Cash option have a maximum term to maturity of three months instead of one month.	No financial impact	REST Super members
<b>August 2015</b>  Sent to members as part of the 2014/15 Annual Periodic Statement	<b>Terminal medical condition relaxed</b>	Prior to 1 July 2015, members with a terminal medical condition (as defined under superannuation law) must have two registered medical practitioners (including a specialist) certify that they are likely to pass away within a period ('certification period') of not more than 12 months from the date of certification and the certification period has not ended to gain unrestricted tax free access to their superannuation balance. The government has extended the certification period from 12 months to 24 months. This change came into effect from 1 July 2015.	No financial impacts.  However, under the insurance cover available in Acumen, the certification period for payment of a 'terminal illness' insured benefit has not changed and is still 12 months. This means that you may not be eligible for a 'terminal illness' insured benefit even if you can access	Acumen Members

			your super on grounds of suffering a terminal medical condition. If you withdraw your entire account balance (eg on the grounds of suffering a terminal medical condition), any insurance cover you hold in Acumen will cease and you may therefore not be eligible to claim for a 'terminal illness' insured benefit.	
	<b>Changes in investment fees</b>	The estimated investment fee for each investment option for the financial year ended 30 June 2015 can be found at <a href="http://rest.com.au/acumen-investment-fees">rest.com.au/acumen-investment-fees</a> . Actual fees applied in the future may differ (ie may be higher or lower) from the estimated investment fees and may change without prior notice. Your annual statement will disclose the actual investment fees (including performance fees) applied for the year. For the latest investment fees please go to <a href="http://rest.com.au/acumen-investment-fees">rest.com.au/acumen-investment-fees</a>	Some investment options' investment fees were increased while others were reduced	Acumen Members
	<b>Buy/sell spread</b>	REST has set a range for buy/sell spreads in respect of each investment option to allow for changes in market conditions. This range is currently disclosed in the Acumen Product Disclosure Statement (PDS). The actual buy/sell spreads applicable to REST's investment options will change from 1 October 2015, however these spreads will remain within the range disclosed in the PDS and will be available at	Members will be charged a buy/sell spread when a transaction is processed.	Acumen Members



		<a href="http://rest.com.au/acumen-buysell-spreads">rest.com.au/acumen-buysell-spreads</a>		
	<b>Change to Basic Cash investment option</b>	The Basic Cash investment option invests in deposits with, or short-term discount securities issued by, banks rated at least AA- at the time of purchase. Effective from 1 October 2014, all securities in the Basic Cash option have a maximum term to maturity of three months instead of one month.	No financial impact	Acumen Members
<b>August 2015</b>  Sent to members as part of the 2014/15 Annual Periodic Statement	<b>Terminal medical condition relaxed</b>	Prior to 1 July 2015, members with a terminal medical condition (as defined under superannuation law) must have two registered medical practitioners (including a specialist) certify that they are likely to pass away within a period ('certification period') of not more than 12 months from the date of certification and the certification period has not ended to gain unrestricted tax free access to their superannuation balance. The government has extended the certification period from 12 months to 24 months. This change came into effect from 1 July 2015.	No financial impacts.  However, under the insurance cover available in REST Corporate and REST Select, the certification period for payment of a 'terminal illness' insured benefit has not changed and is still 12 months. This means that you may not be eligible for a 'terminal illness' insured benefit even if you can access your super on grounds of suffering a terminal medical condition. If you withdraw your entire account balance (eg on the grounds of suffering a terminal medical condition),	REST Select and REST Corporate Members

			any insurance cover you hold in REST Corporate or REST Select will cease and you may therefore not be eligible to claim for a 'terminal illness' insured benefit.	
	<b>Changes in investment fees</b>	The estimated investment fee for each investment option for the financial year ended 30 June 2015 can be found at <a href="http://rest.com.au/corporate-investment-fees">rest.com.au/corporate-investment-fees</a> for REST Corporate members, and <a href="http://rest.com.au/select-investment-fees">rest.com.au/select-investment-fees</a> for REST Select members. Actual fees applied in the future may differ (ie may be higher or lower) from the estimated investment fees and may change without prior notice. Your annual statement will disclose the actual investment fees (including performance fees) applied for the year. For the latest investment fees please go to <a href="http://rest.com.au/corporate-investment-fees">rest.com.au/corporate-investment-fees</a> (REST Corporate members) or <a href="http://rest.com.au/select-investment-fees">rest.com.au/select-investment-fees</a> (REST Select members).	Some investment options' investment fees were increased while others were reduced	REST Select and REST Corporate Members
	<b>Buy/sell spread</b>	REST has set a range for buy/sell spreads in respect of each investment option to allow for changes in market conditions. This range is currently disclosed in the relevant Product Disclosure Statement (PDS). The actual buy/sell spreads applicable to REST's investment options will change from 1 October 2015, however these spreads will remain within the range disclosed in the relevant PDS and will be available at <a href="http://rest.com.au/corporate-buysell-spreads">rest.com.au/corporate-buysell-spreads</a> (REST Corporate members) or <a href="http://rest.com.au/select-buysell-spreads">rest.com.au/select-buysell-spreads</a> (REST Select members).	Members will be charged a buy/sell spread when a transaction is processed.	REST Select and REST Corporate Members
	<b>Change to Basic Cash</b>	The Basic Cash investment option invests in deposits with, or	No financial impact	REST Select and

	<b>investment option</b>	short-term discount securities issued by, banks rated at least AA- at the time of purchase. Effective from 1 October 2014, all securities in the Basic Cash option have a maximum term to maturity of three months instead of one month.		REST Corporate Members
<b>Aug – Oct 2015</b> A letter was sent to all REST Super members with Basic Cover	<b>Insurance costs changes for REST Super’s Basic Cover</b>	Insurance costs are changing at 1 December 2015 for REST Super Basic Cover.	For some members costs will increase and for others costs will drop. On average, costs for Basic Cover will lift an average of 15% for Death cover and an average of 22% for TPD and Income Protection.	All members in REST Super with Basic Cover
<b>July 2015</b> Sent to members as part of the 2014/15 Annual Periodic Statement	<b>Changes in investment fees</b>	The estimated investment fee for each investment option for the financial year ended 30 June 2015 can be found at <a href="http://rest.com.au/pension-investment-fees">rest.com.au/pension-investment-fees</a> . Actual fees applied in the future may differ (ie may be higher or lower) from the estimated investment fees and may change without prior notice. Your annual statement will disclose the actual investment fees (including performance fees) applied for the year. For the latest investment fees please go to <a href="http://rest.com.au/pension-investment-fees">rest.com.au/pension-investment-fees</a>	Some investment options’ investment fees were increased while others were reduced	REST Pension members
	<b>Buy/sell spread</b>	REST has set a range for buy/sell spreads in respect of each investment option to allow for changes in market conditions. This range is currently disclosed in the REST Pension Product Disclosure Statement (PDS). The actual buy/sell spreads applicable to REST’s investment options will change from 1 October 2015, however these spreads will remain within the range disclosed in the PDS and will be available at <a href="http://rest.com.au/pension-buysell-spreads">rest.com.au/pension-buysell-spreads</a>	Members will be charged a buy/sell spread when a transaction is processed.	REST Pension members
	<b>Change to Basic Cash</b>	The Basic Cash investment option invests in deposits with, or	No financial impact	REST Pension

	<b>investment option</b>	short-term discount securities issued by, banks rated at least AA- at the time of purchase. Effective from 1 October 2014, all securities in the Basic Cash option have a maximum term to maturity of three months instead of one month.		members
<b>May 2015</b> A letter was issued to impacted Tetra Pak Sub-plan (the Sub-plan) members	<b>Wind-up of the Sub-plan on 1 July 2015 in Acumen and the transfer of those members into another product within REST.</b>	A letter was sent to all affected members which provided details of the closure of the Sub-plan and information about transfer of their benefit entitlements to another product within REST.	The members will be converted from a defined benefit interest to an accumulation interest.	Defined benefit members.

## 2014

<b>Date/How sent</b>	<b>Event</b>	<b>Description</b>	<b>Impacts</b>	<b>Members affected</b>
<p><b>December 2014</b></p> <p>A letter issued to impacted Aluminium Extrusion &amp; Distribution Pty Ltd (AED) Plan members</p>	<p><b>Wind-up of AED Plan on 20 January 2015, a defined benefit sub-plan in Acumen, and the transfer of those members to REST Corporate.</b></p>	<p>A letter was sent to affected members which provided details of the closure and information about transfer of their benefit entitlements to REST Corporate and a product comparison of the AED Plan to REST Corporate.</p>	<p>The members will be converted from a defined benefit interest to an accumulation interest.</p>	<p>Defined benefit members</p>
<p><b>December 2014</b></p> <p>A letter was issued to impacted REST Super members</p>	<p><b>Change of default fund from REST Super to REST Corporate</b></p>	<p>Retail Employees Superannuation Pty Ltd, and Super Investment Management Pty Ltd made a decision to change default fund from REST Super to REST Corporate.</p> <p>A letter was sent to eligible members which provided details about the change to REST Corporate. This included important dates, a summary of current REST Super insurance cover and cost, as well as information regarding the transfer of insurance cover to REST Corporate</p>	<p>The insurance premiums are different depending on the level of cover, age and occupation category. The insurance premiums could be higher or lower in REST Corporate, when compared to REST Super</p>	<p>Approximately 100 REST Super members</p>
<p><b>September 2014</b></p> <p>A letter was sent to REST Pension members</p>	<p><b>Error when reporting the change in asset allocation</b></p>	<p>Due to a production error, two figures under the heading 'Asset allocation effective 1 October 2014' in the 'What's New' section of the Pension member statement pack were transposed.</p>	<p>No known financial impact on members.</p>	<p>REST Pension members only</p>