

## SUMMARY OF SIGNIFICANT EVENT DISCLOSURE 2014-2016

### Ongoing

Date/How sent	Event	Description	Impacts	Members affected
<b>Ongoing</b> A letter will be sent to impacted REST member	<b>Member's benefits are transferred between REST products, ie Super, Select and Corporate</b>	<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>	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.	Members who are transferring between REST Super, Select and Corporate.

### 2016

Date/How sent	Event	Description	Impacts	Members affected
<b>May 2016</b>	<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	No financial impact to members as the correct fees and costs appeared	REST Select members who joined between 1 October 2015 and

		<p>used. Therefore the example shows the administration fee for REST Super (\$1.10 per week) rather than REST Select (\$1.25 per week).</p> <p>The correct fee for REST Select appears in the fees table on page 10 of the REST Select PDS.</p>	elsewhere in the PDS.	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	No financial impacts. However, under the insurance cover available in REST Super, the certification period for payment of a 'terminal illness'	REST Super members

		months to 24 months. This change came into effect from 1 July 2015.	insured benefit will not change from 12 months to 24 months until 1 December 2015. This means that from 1 July 2015 to 30 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.	
	<b>Changes to how terminal illness benefit</b>	Currently, if you are insured for Death cover and meet the Terminal Illness definition, a Terminal Illness benefit is paid to	From 1 December 2015, instead of	REST Super members

	is paid	<p>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 payable to you will be the lower of (a) your Death cover and (b) your TPD cover.</li> <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>receiving your Death cover as a terminal illness benefit, you will now receive a terminal illness benefit equal to the lower of your Death 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>	
	Change to terminal illness definition	<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</p>	No financial impact.	REST Super members

		must not have ended at the time of claim.		
	<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 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></p>	Some investment options' investment fees were increased while others were reduced	REST Super 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/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
<p><b>August 2015</b></p> <p>Sent to members as part of the 2014/15 Annual Periodic Statement</p>	<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	<p>No financial impacts.</p> <p>However, under the insurance cover available in Acumen, the certification period for payment of a 'terminal illness' insured benefit has</p>	Acumen Members

		2015.	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), 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 <a href="http://rest.com.au/acumen-buysell-spreads">rest.com.au/acumen-buysell-spreads</a>	Members will be charged a buy/sell spread when a transaction is processed.	Acumen 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	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	REST Select and REST Corporate Members

			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 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-investmentfees">rest.com.au/select-investmentfees</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	Members will be charged a buy/sell spread when a transaction is	REST Select and REST Corporate Members



		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).	processed.	
	<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 Select and 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.	Members will be charged a buy/sell	REST Pension members

		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>	spread when a transaction is processed.	
	<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 Pension 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>
<b>December 2014</b>  A letter issued to impacted Aluminium Extrusion & Distribution Pty	<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>	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.	The members will be converted from a defined benefit interest to an accumulation interest.	Defined benefit members

Ltd (AED) Plan members				
<b>December 2014</b>  A letter was issued to impacted REST Super members	<b>Change of default fund from REST Super to REST Corporate</b>	<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>	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	Approximately 100 REST Super members
<b>September 2014</b>  A letter was sent to REST Pension members	<b>Error when reporting the change in asset allocation</b>	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.	No known financial impact on members.	REST Pension members only
<b>August 2014</b>  Sent to members as part of the 2013/14 Annual Periodic Statement	<b>Trust Deed Amendment</b>	<p>The following amendments have been made to the Fund's trust deed during the 2013-14 financial year:</p> <ul style="list-style-type: none"> <li>• allow the appointment of Independent Directors to the Board</li> <li>• an Independent Director may not exercise a casting vote in any proceedings of the Board</li> <li>• enable a fair and reasonable Trustee Fee to be paid to Directors</li> </ul>	No known financial impact on members.	All members: REST Super REST Select REST Corporate REST Pension and Acumen
	<b>Change in asset allocation</b>	The Board has approved changes to the asset allocation for 5 (five) investment options: Core Strategy, Capital Stable, Balanced, Diversified and High Growth	No financial impact	All members: REST Super REST Select REST Corporate REST Pension and

				Acumen
	<b>Change to other management costs (now known as indirect costs of your investment)</b>	These are the amounts known as the investment fees in the PDS and are the expenses related to the management of each investment option and include performance fees, custody fees and investor adviser fees. The investment fees for the financial year ended 30 June 2014 are available at <a href="http://www.rest.com.au">www.rest.com.au</a> . Other management costs may change without prior notice.	Some investment options' other management costs were increased while others were reduced	All members: REST Super REST Select REST Corporate REST Pension and Acumen
	<b>Changes to buy/sell spreads</b>	The buy/sell spreads applicable to REST.s investment options will change from 1 October 2014. REST has set a range to allow for changes in market conditions. The table below shows the buy/sell spread and ranges as from 1 October 2014. This range will be disclosed in the PDS. The actual buy/sell spreads that apply from time to time within the ranges shown below will be available at <a href="http://www.rest.com.au/investments">www.rest.com.au/investments</a>	Members would be charged with the buy/sell spread when a transaction is processed.	All members: REST Super REST Select REST Corporate REST Pension and Acumen
	<b>Privacy Policy and Collection Statement</b>	The REST Privacy Policy has been updated to provide member with more details about the personal information that REST collected and how REST use that information. These changes reflect amendments made to Australian privacy laws ( <i>Privacy Act 1988</i> (Cth)) effective from 12 March 2014. A copy of the Privacy Collection Statement was provided to the members.	No financial impact	All members: REST Super REST Select REST Corporate REST Pension and Acumen
	<b>Changes to how complaints are handled</b>	REST has made some minor changes to the way we handle complaints. If the Trustee has not made a decision within 90 days of receiving the member's inquiry or complaint, the member may request in writing the reasons for the Trustee's failure to make a decision within that period. The Trustee must give the member the reasons within 28 days of receipt of their request. In the case of decision on complaints as to payment of death benefits we must give the member written reasons for our decisions. In the case of decisions on other complaints the member you may request written reasons for our decision. The Trustee must give the member the reasons within 28 days of receipt of their request.	No financial impact	All members: REST Super REST Select REST Corporate REST Pension and Acumen

		For more information, please refer to the 'Important Information' accompanying the annual statement.		
	<b>Changes to TPD definition</b>	If a member is claiming an insured benefit under Part 2 or Part 3 of the TPD definition, the member also needs to satisfy the Insurer that their ill-health (whether physical or mental) makes it unlikely that you will engage in gainful employment for which the member is reasonably qualified by education, training or experience. For more information on the TPD definition, see the respective product's Insurance Guide, available at <a href="http://www.rest.com.au">www.rest.com.au</a>	No financial impact	REST Super REST Select REST Corporate and Acumen
	<b>Changes to the REST account</b>	Generally a member may only have one account with REST and conditions apply. If a person applies to join REST and we find that he/she already has an existing account, a new account will not be created. However, he/she can move his/her existing account to another REST product at any time if applicable on request.  Please note that REST Corporate is not open to all members, the employer must be an existing REST Corporate employer and invites the employee to join that product.	No financial impact	REST Super REST Select REST Corporate
	<b>Change to account balance rule</b>	If a member terminates employment on or after 1 January 2014 (or if the member had already terminated employment and were on Continued Death Cover at 1 January 2014), their Death cover will continue until the last Friday of the month in which their account balance is insufficient to meet that month's insurance costs (subject to the other cessation of cover provisions that apply). Previously, a \$1,200 account balance rule applied to maintain this cover.	The member's account balance will be reduced as insurance costs will continue to be deducted from their account.	REST Super members only
	<b>Change to Salary definition from 1 April 2014</b>	The definition of 'salary' for insurance purpose has changed from 1 April 2014.	Member's sum insured will change as their salary	REST Corporate members only

			change and this would also impact on the insurance premiums which could be higher or lower.	
	<b>Introduction of 90 day waiting period for income protection</b>	<p>From 1 April 2014, in addition to 30 and 60 day Waiting Period choices a member can now also elect a 90 day Waiting Period. The costs for a 90 day Waiting Period are lower than for a 30 or 60 day Waiting Period but require the member to wait longer prior to being eligible to start receiving benefit payments.</p> <p>Please refer to the REST Corporate Insurance Guide available at <a href="http://www.rest.com.au/products">www.rest.com.au/products</a> for further details and the costs of a 90 day Waiting Period.</p>	If a member changes their waiting period for income protection, it would affect the insurance costs.	REST Corporate members only
<b>March 2014</b>  A letter was sent to REST Corporate members	<b>Change to 'salary' definition</b>	<p>A letter was sent to REST Corporate members notifying them of a change in the definition of 'salary' for insurance purpose from 1 April 2014.</p> <p>As this 'salary' is used for insurance purposes, any change to the definition would impact on the member's insurance cover.</p>	Member's sum insured will change as their salary change and this would also impact on the insurance premiums which could be higher or lower.	REST Corporate