

Super Simplifier

Significant Event Notice – 14 May 2023

Dear Super Simplifier member

This Significant Event Notice (SEN) is to inform you of important changes to your Super Simplifier account. These changes will be reflected in the Product Disclosure Statement for Super Simplifier from 13 June 2023, which will be available on our website at <https://dash.com.au/supersimplifier>.

On the following pages you will find more information on each of these topics:

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Please note, if you have a Pension or TTR account, your pension payments will continue as normal.

If you have any questions or concerns about these changes, please speak to your Financial Adviser about the options available to you, including choice of fund.

Kind regards

The DASH team on behalf of the Trustee

1. Changes to how your cash is held

How it currently works

Currently the cash portion of your Super Simplifier account is held in your Cash Management Account, and forms part of your Super Simplifier account.

How it will work from 13 June 2023

From 13 June 2023, the cash portion of your Super Simplifier account will be held together with the cash of other members by the Trustee with an authorised Australian deposit-taking institution. Your Cash Account will be the part of the balance of that account attributable to you and will represent the available cash in your Super Simplifier account.

As was the case before this change, your Cash Account will be used to:

- receive contributions
- settle transactions relating to your investments
- receive income and distributions from investments
- pay fees, costs and expense recoveries
- pay taxes
- pay insurance premiums and receive insurance benefits
- make pension payments and other benefit payments.

You will still be required to maintain a minimum cash holding of the greater of \$2,000 or 2% of the total value of your account (this will apply to each Personal Super and/or pension account that you hold in Super Simplifier).

Your new interest rate

Interest will be calculated on the daily balance of your Cash Account and paid to your Cash Account monthly. The rate is expected to be 0.80% p.a. below the target cash rate set by the Reserve Bank of Australia (which is often referred to as the Official Cash Rate*) at the relevant time. If you hold more than \$250,000 in your Cash Account, then the rate may be lower on part or all of the amount over \$250,000. The current interest rate(s) at any time will continue to be available through your Financial Adviser, on the fund website (<https://www.dash.com.au/supersimplifier>) or on request by phoning 1300 726 008.

** At the date of this SEN, the Official Cash Rate is 3.85% p.a.*

2. Changes to how listed investments are traded

How it currently works

Currently, each of your individual buy or sell instructions would be placed on market as it was submitted via your Financial Adviser's broker of choice. Your Financial Adviser is able to request price limits and trade expirations.

How it will work from 13 June 2023

Each day, we will combine all trade requests for each type of listed investment and execute those trades with a centralised wholesale broker at the volume weighted average price (VWAP) of the day.

The VWAP is calculated by totaling the dollars traded for every transaction (price multiplied by the volume) and then dividing by the total shares traded. As a result of the change, your Financial Adviser will not be able to request price limits and trade expirations.

Where your Financial Adviser provides instructions via the DASH Adviser Portal prior to 10:45am Sydney time on a Business Day, we will generally send instructions to the relevant party on the same day. Where transaction requests are placed online by your adviser after 10:45am Sydney time (or on a day that is not a Business Day), these will generally be sent the following Business Day.

Changes to brokerage

Current fees	From 13 June 2023, replaced by
Openmarket brokerage 0.11% of trade value, subject to a minimum of \$14.30 per trade.	Brokerage fee equal to 0.11% of the trade value will apply to all future trades. There will be no minimum brokerage fee.
Desktop brokerage 0.11% of the value of each transaction, subject to a minimum of \$20.00 per trade.	

3. Introducing Super Simplifier Insurance

From 13 June 2023, we will offer optional insurance cover under group insurance policies issued by MetLife Insurance Limited (ABN 75 004 274 882 AFSL No. 238096).

Full details of the insurance cover are set out in the Super Simplifier Insurance Guide (Insurance Guide), which will be available from 13 June 2023 from your Financial Adviser or the fund website (<https://www.dash.com.au/supersimplifier>). We have included a brief summary of the insurance cover below, but you should refer to the Insurance Guide for full details including the definitions of important terms in relation to insurance cover.

Types of cover available

The three types of insurance cover that we will offer are:

- Life and Terminal Illness cover – provides a lump sum benefit in the event of your death or if you have a terminal illness
- Total and Permanent Disablement (TPD) cover – provides a lump sum benefit in the event that you suffer an illness or injury that results in your total and permanent disablement
- Income Protection (IP) cover – provides an ongoing monthly benefit of up to 75% of your pre-disability income during the applicable benefit period if you are totally disabled or partially disabled.

You can select the amount of cover you will hold, subject to certain minimum and maximum cover limits set out in the Insurance Guide.

Each of the above cover types have very specific and technical definitions as to what events are covered (and what events are excluded), which are explained in the Insurance Guide. You should consider these terms carefully before you apply to ensure that the cover will meet your needs.

Insurance fees

If you obtain insurance cover through Super Simplifier, there are costs that will apply that you will be responsible for.

Insurance fees are the cost of your insurance cover and are made up of Insurance premiums (payable to the Insurer) including stamp duty as relevant and an Insurance Administration fee. Insurance fees will be deducted directly from your Cash Account on a monthly basis in arrears.

Insurance premiums

The premium associated with your insurance cover depends on:

- your age, gender, smoking status, pastimes and occupational classification;
- the type of cover and benefits you have chosen; and
- the benefit period and waiting period selected, if you have income protection cover.

Loadings (additional costs) may apply to you depending on your personal circumstances. You will be advised of any loadings by the insurer during the application process. Costs may be adjusted for any changes to your cover during a financial year, for instance if you request changes to your cover or your circumstances change.

Where other government charges such as stamp duty apply, we will deduct them from your account directly as part of the monthly insurance fee deduction. For example, stamp duty may be payable for IP cover.

Cover will only continue for as long as there are sufficient funds to pay your insurance fees and eligibility requirements are met, or until the cover is cancelled by you, us or the insurer.

For more information on the cost of insurance premiums, refer to the Insurance Guide.

Insurance Administration fee

In addition to insurance premiums, we will also charge you an Insurance Administration fee for the management of your insurance cover through Super Simplifier. The fee will be an additional 8.125% of your premium. This fee is deducted from your Cash Account at the time of payment of each insurance premium.

New advice fee for insurance

If you have insurance cover your Financial Adviser may charge an ongoing (percentage based) insurance advice fee of up to 22% of your premium, payable monthly in arrears for services provided to you and if you have agreed such a fee with your Financial Adviser. This Insurance Advice Fee is an Advice fee and is not included in your insurance fees.

Who can obtain cover?

You may apply for cover if you meet all of the following requirements:

- You are at least 15 and no more than 60 years of age
- You are a member of Super Simplifier and hold an accumulation account
- You meet the Australian residency criteria set out in the Insurance Guide (for IP, you must also be employed for at least 15 hours per week).

If you would like to obtain Life and Terminal Illness, TPD or IP cover, you must apply for cover and provide additional information (including medical, occupation and lifestyle information) requested by the insurer.

Insurance cover is subject to you meeting the eligibility criteria under the group policies held by the trustee. The insurer may accept your application, accept it subject to loadings or special terms (such as excluding cover for certain events or medical conditions) or reject your application.

More information about insurance

If you are interested in learning more about insurance through Super Simplifier, please speak to your Financial Adviser and read the Insurance Guide.

The Insurance Guide contains important additional information about the types of cover available, eligibility conditions and exclusions, commencement and cancellation of cover, fees and costs and other matters relating to the insurance cover provided through Super Simplifier.

Before applying for cover, please consult your Financial Adviser to help you understand what insurance cover is appropriate to your needs.

4. During the transition

In order to carefully manage the transition as a result of the changes set out in this SEN, some features of your account will not be available for a short time. The following information outlines which features will and will not be available in the lead up to 13 June 2023.

Trading

We will STOP accepting buy and sell requests from Monday 5 June 2023 at the following times (Sydney time):

- Managed funds – 11am
- Term deposits, at call accounts – 4pm
- Listed equities – 4pm

In addition, any existing requests for which there is not enough available cash in your Cash Management Account will be cancelled at the above times.

We will recommence accepting buy and sell instructions on Tuesday 13 June 2023, noting that the way listed equities are traded will be changed as per section 2 above.

In-specie transfers

We will STOP accepting new requests for in-specie transfers (in or out of your account) at 5pm Sydney time on 1 June 2023 and will begin processing new requests on 13 June 2023.

Any new in-specie requests made during this period will be actioned on 13 June 2023.

Contributions, withdrawals, and pension payments

Contributions

You can continue to make cash contributions and rollovers to your account during this process. Please use the Super Simplifier Contribution form, found at <https://dash.com.au/supersimplifier>.

Withdrawals

We will not process any cash withdrawals or rollover requests between 9 June 2023 and 12 June 2023 (inclusive). Any cash withdrawal or rollover requests made during this period will be actioned on 13 June 2023.

Pension payments

Pension payments will continue as normal during the transition.

Online access

You will not have online access to the DASH Client portal or any of our phone apps between 9pm on 7 June and 9am on 13 June. If you need information during this time, please contact your Financial Adviser.

Contact
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