

IMPORTANT UPDATE ON YOUR ACCOUNT

JUNE 2025 | THIS IS A SIGNIFICANT EVENT NOTICE FOR THE PURPOSES OF THE CORPORATIONS ACT 2001.

Outlined in this notice is some information about your account that you should be aware of. The information is mostly minor in nature, but you should read on to see how you're affected.

Here's a summary:

- Minor changes to some of the investment options' investment strategies and risk profiles (not applicable to defined benefit members).
- Clarification of how reversionary pensions operate (not applicable to super and defined benefit members).
- Insurance updates (not applicable to pension and defined benefit members).
 - Information on the Insurance Administration Fee.
 - Changes to the insurance definition of Limited Cover (Mining Division) and New Events Cover (Default Division).
- Key Management Personnel - where you can find this information on our website.

Please read on for more information

Our investment options have changed

We regularly review our investment options to ensure we have the right mix of assets to deliver on the long-term financial goals of members at all stages of their working lives. Following our most recent review, we made some minor changes to the allowable ranges and risk profiles of some of the investment options effective 21 March 2025 (NOTE: this also applies if you joined or transferred to Team Super on or after 21 March 2025).

NOTE: only those investment options affected by the changes are listed in the tables below and overleaf.

- **Allowable ranges** - This is the percentage range that an investment option can be invested in each asset class.
- **Risk profiles** - This shows the approximate risk and level of volatility of an investment option. The measure we use is the Standard Risk Measure.

Allowable ranges

OPTION NAME	ASSET CLASS	BEFORE	FROM 21 MARCH 2025
High Growth	Alternatives	0-18%	0-19%
High Growth	Property	0-21%	0-20%
Defensive	International Shares	0-24%	0-29%
Indexed Defensive	International Shares	0-30%	9-39%

Standard Risk Measure

ASSET CLASS	BEFORE	FROM 21 MARCH 2025
Australian Shares (account-based pensions only)	Risk level - Very high Estimated number of annual negative returns over any 20 year period - 6 or greater	Risk level - High Estimated number of annual negative returns over any 20 year period - 4 to less than 6
International Shares	Risk level - Very high Estimated number of annual negative returns over any 20 year period - 6 or greater	Risk level - High Estimated number of annual negative returns over any 20 year period - 4 to less than 6
Property	Risk level - High Estimated number of annual negative returns over any 20 year period - 4 to less than 6	Risk level - Very high Estimated number of annual negative returns over any 20 year period - 6 or greater
Bonds	Risk level - Low to medium Estimated number of annual negative returns over any 20 year period - 1 to less than 2	Risk level - Medium Estimated number of annual negative returns over any 20 year period - 2 to less than 3

Clarification - information on reversionary pensions

In February 2025 we informed members about important changes to reversionary pensions that were effective from 21 March 2025. The information below is to clarify how reversionary pensions are applied to your account. NOTE: this also applies if you joined or transferred to Team Super on or after 21 March 2025.

If you have a pension account and don't make a binding beneficiary nomination or don't choose a reversionary pension, we'll determine who receives your pension in line with the Fund's rules. Generally, it will be transferred to your spouse as a pension.

Insurance updates

Information on the Insurance Administration Fee

We charge an Insurance Administration Fee which covers various costs for providing our insurance, such as managing claims, online tools and managing the policies with our Insurer, TAL Life Limited.

Changes to our fees were included in the overall premium rate reductions effective 21 March 2025 previously notified to members. These fees are outlined in the:

- Insurance Guide - Default Division - page 5.
- Insurance Guide - Mining Division - page 31
- Insurance Guide - WA Coal Division - page 8.

The relevant Insurance Guides can be found at teamsuper.com/pds

Insurance definition changes

There has been a change to the following insurance definitions (or meanings), with extra wording added to make the definitions clearer. The extra words are shown in **orange text**.

Limited Cover - Mining Division

means an Insured Member is covered only with respect to claims arising from:

- an Illness which first became apparent; or
- an Injury which first occurred,

on or after the date the Insured Member's cover commenced, recommenced, or was reinstated or the date cover was increased (for the increased portion of cover), whichever is relevant, **except where the Insured Member was not aware of, and a reasonable person in the circumstances could not be expected to have been aware of, the Illness or Injury.**

New Events Cover - Default Division

means the Insured Member is only covered for Death, Terminal Illness and Total and Permanent Disablement (if We have agreed to provide this type of cover for the Insured Member) arising from:

- an Illness that first becomes apparent; or
- an Injury that first occurs

on or after the date Insured Cover last commenced, recommenced or, where We agree in writing, was increased for the Insured Member under this Policy, **except where the Insured Member was not aware of, and a reasonable person in the circumstances could not be expected to have been aware of, the Illness or Injury.**

For more information, read the relevant Insurance Guide at teamsuper.com/pds

Key Management Personnel - where to find information

By law, we're required to provide you with certain information about our Key Management Personnel (our Board, CEO and Executives). This includes their qualifications and their experience. You can find this information at teamsuper.com/management or teamsuper.com/board. Going forward, we'll let you know where to find this information in our Annual Report each year.