verve SUPER

Significant Event *Notice*

April 2025

Significant Event Notice

This notice is to inform you about some important changes to your account.

This Significant Event Notice (SEN) provides important information about the planned transfer of Verve Super members and their benefits from the Future Super Fund to the Future Super Division in the Smart Future Trust.

It is expected that the transfer will occur on or around **23 May 2025.**

If you have any questions about these changes prior to the transfer, you can contact Verve Super on **1300 799 482** or **hello@vervesuper.com.au.**

If you have any questions about your superannuation after the transfer you can contact the Smart Future Trust on **1300 799 482.**

All information is general in nature and does not take account of your personal objectives, financial situation or needs. Before deciding whether a particular product is appropriate for you, please read the relevant Product Disclosure Statement, Target Market Determination and Financial Services Guide available at vervesuper.com.au and consider speaking with a financial adviser.

Issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757, RSE Licence L0001458 as trustee of the Future Super Fund (ABN 45 960 194 277, RSE Registration No R1072914). Verve Super is a product of the fund.

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Introduction

About this notice

The Future Super Fund (including Verve Super) is being transferred into the Smart Future Trust.

This will allow us to pass on the benefits of scale and provide more benefits to members, including a total fee reduction through a reduced administration fee.

It also opens a wider range of investment opportunities and allows us to unlock additional member services, like financial advice.

The screening out of the fossil fuel industry, weapons, tobacco and gambling companies alongside Verve Super's other investment screens remains unchanged. There is no change to investment strategy that creates a positive impact for people and the environment, and the focus of Verve Super continues to be to invest your superannuation savings for a more equitable and ethical society.

Summary of changes

- A **reduction in total fees and costs** through an administration fee reduction
- Closure of current investment strategy and availability of **six new investment options**
- **Recalculation of your insurance cover and insurance fees** (premiums) at transfer date based on your age next birthday, which may result in an increase in premiums for the period 24 May 2025 to 30 June 2025
- No change to your member number, but you will receive a **new account number**
- Access to intra-fund **financial advice**

New fund details

Key details and Fund's service providers before and after the SFT are set out below.

	Current details	New details from 24 May 2025
Trustee details	Equity Trustees Superannuation Limited (ABN 50 055 641 757; AFSL 229757; RSE Licence No. L0001458)	No change
Fund details	Future Super Fund (ABN 45 960 194 277)	Smart Future Trust (ABN 68 964 712 340)
Product name	Verve Super	Verve Super
Unique Superannuation identifier (USI)	45960194277020	68964712340018
Fund Promoter	Verve Superannuation Pty Ltd ABN 65 628 675 169 AFS Representative No. 001268903, a Corporate Authorised Representative of Future Group Financial Services Pty Ltd ABN 90 167 800 580 AFSL 482684	No change
Investment manager	Future Group Investment Management Pty Ltd (ABN 55 621 040 702; AFS Representative No. 001271441), which is a Corporate Authorised Representative of Future Group Financial Services Pty Ltd (ABN 90 167 800 580; AFSL 482684)	No change

Definitions

What is a Successor Fund Transfer?

A Successor Fund Transfer (SFT) is the direct transfer of members (and their respective assets) to an alternate super fund (the successor fund), on the basis that the member will have "equivalent rights", which ensures that the benefits and rights of members being transferred to a successor fund are at least equivalent to those they had in the original fund.

The transfer is completed by the trustees of the original fund and the successor fund on behalf of the members. Both trustees are required by legislation to ensure that the transfer is in the best interests of members and that the members' rights in the receiving fund are reasonably equivalent. The trustees are also required to consider whether this transfer will be in your best financial interests. For this SFT the trustee of both funds is Equity Trustee Superannuation Limited (ETSL/ the trustee). As ETSL is the trustee for both the original and successor funds, special approval for the transfer has been provided by the regulator.

Both the trustee and the regulator are satisfied that the transfer to Smart Future Trust will provide equivalent rights in respect of the transferred benefits and that the transfer is in the best financial interests of all members.

What is the Smart Future Trust?

Behind the scenes, your super is invested through a "fund" or a "trust" - it's the investment structure that allows super funds to invest on behalf of lots of members at the same time, and across multiple investment options.

These underlying investment structures are highly regulated – because your retirement savings deserve to be kept safe! They are also overseen by a trustee, the entity responsible for making sure the fund complies with all regulations and behaves in the best interests of members.

The Smart Future Trust is the name of the investment structure the investment manager will now be investing through. In the past, the investment manager invested through the Future Super Fund.

How this affects you

Account details

By transferring Verve Super into the Smart Future Trust through a process called a Successor Fund Transfer (SFT) there will be three immediate changes impacting members:

1. A new account with a new account number in the Smart Future Trust will be created for you. You'll receive your new account details after the transfer date. ➔ ***More on this on page 6.***
2. Your existing super balance will be transferred to your new account and invested into aligned investment options. ➔ ***More on what that means on page 13.***
3. The Fund will have new details (Fund name, ABN and USI). If your employer pays your super, you'll have to forward them the attached letter to let them know about Verve Super's new fund details. ➔ ***More on page 16.***

Once the transfer has been completed, you will have an expanded investment option menu available to you. You can choose to remain in the new investment options you have been moved into, or switch at any time to another investment option that may better suit your needs.

An overview of the changes and how they may affect you are set out as follows.

Total fees and costs

- Overall, your total fees and costs will be reduced through an administration fee reduction.
- For a detailed comparison please refer to the section ➔ ***"Changes to fees and costs" on page 9.***

Investments

- The current Verve Super investment strategy will be closed, and your Verve Super investment will be aligned to two new Verve Super investment options with comparable investment metrics (including risk measure, investment strategy and target return).
- The ethical screening rules in your current investment options will not change in the new options.
- The Investment Manager, Future Group Investment Management, remains unchanged.
- If you want to switch the investment options you are invested in, you will be able to do so via the member online account once the transition is completed and the limited service period has ended.
- For more information on the changes to your investments please refer to the section ➔ ***"Your new investment options" on page 13.***

Insurance

- If you already have insurance within your Verve Super account, there will be no change to your insurance cover or the cost of cover. However, if you've had a birthday since 1 July 2024, your cover amount and costs will be adjusted at the date of transfer, as they are recalculated based on your age at the transfer date. This means that your premiums may increase over the period 24 May 2025 to 30 June 2025. Your cover and insurance costs will be recalculated again on 1 July 2025.
- If you joined Verve Super within the last 60 days prior to the transfer date, the 60-day period you are given to opt-in for Death and Total and Permanent Disablement insurance cover will be reset from the date of the transfer.
- If you currently have an insurance claim in progress, this will continue with no changes post the SFT.
- If you want to apply for insurance cover post the SFT, you can do this by completing the Life Insurance Application Form available on the *Documents and Forms* webpage:
  → **vervesuper.com.au/documents-and-forms**

Your account

As a result of the SFT there will be some changes to your account. We will provide you with confirmation of your new account details after the SFT but for more information please refer to the section below:

1. **Employer contributions**

Employer contributions will still be accepted into your account after the transfer, however some details will change. ***It is important that you let your employer know of the changes, so we have included with this notice a letter for you to share with your employer.***

New fund details
Fund name: **Smart Future Trust**
Product name: **Verve Super** *(stays the same)*
ABN: **68 964 712 340**
USI: **68964712340018**

2. **Member number and account number**

Your member number will remain the same, however your account number will change. By keeping your member number the same, you will be able to continue to log-in to the member online account without needing to reset your password.

3. **BPAY details**

The BPAY details you currently use to make personal contributions will not change. By keeping the BPAY details the same, you will be able to continue any recurring contributions you have setup from your bank account.

4. **Third Party Authorities**

If you previously provided us with a Third Party Authority for your account to allow a spouse or other party to access your account details, this authority (so long as it has not expired) will be transferred with your account. To check if the Third Party Authority you provided will be transferred, you can call us on **1300 799 482.**

5. **Beneficiaries / Binding Death benefit nominations**

All nominations you have set up on your account prior to 20 May 2025 will automatically transfer to your new account.

Member services

- Your member online account will not change. You will be able to log in using your current login details.
- The Verve Super contact centre remains the same, you can still use the same phone number and email address.

Contact Centre
Phone: 1300 799 482
Email: hello@vervesuper.com.au

- You will gain access to financial advice, with Coaches who can provide intra-fund advice about your investment mix, contributions, retirement adequacy, and insurance within the Fund. The cost of intra-fund advice is included in the administration fees and costs and is not an additional cost to you. If you are interested in finding out about the financial advice available to you, please contact the Coaches.
  Any intra-fund advice is provided by or on behalf of Future Group Financial Services Pty Ltd (ABN 90 167 800 580; AFSL 482684) and not the trustee.

Coaches
Phone: 1300 837 830 (VERVEO)
Email: coach@vervesuper.com.au

What *you* need to do

A couple of important things you need to do:

1. *Email your employer*

If your employer pays superannuation into your Verve Super account, **we've provided a letter** you need to send to them to make sure your super payments continue to go to the right place.

2. *Take note of key dates*

Take note of key dates like the **limited service period**. During this time, some services will be disrupted.

Key dates

The SFT will occur on or about **23 May 2025** (transfer date). We'll let you know if the transfer does not proceed, or is delayed significantly, for any reason.

The SFT will take around 2 weeks. During this time we will enter into a limited service period. This means that there will be a **short period of time when some services and transactions will not be available.** For more information on the limited service period and what this means for you, please refer to the *"Limited service period"* section on the following page.

19 May 2025 - by 5pm AEST

Contributions must be made by this date to ensure they are applied to your account prior to the limited service period.

20 May 2025 - by 5pm AEST

Last day for **all requests to withdraw or rollover out** to another fund prior to the limited service period.

23 May to **2 June 2025**

Limited service period – no transactions will be processed.

23 May 2025 - at 11:59pm AEST

Official transfer date – this is the SFT effective date.

3 June 2025 - at 9am AEST

Processing of all transaction requests **recommences.**

Limited service period

Some services and transactions will be unavailable for a period during the transfer process.

If you'd like to make any transactions or changes to your account before the transfer, please ensure that we receive your instructions before the cut-off dates listed below.

Transaction type	Cut-off date	Processing resumes date
Contributions • BPAY contributions • Employer contributions • Rollover in / Consolidate super	**5pm AEST on Monday 19 May**	**9am AEST on Tuesday 3 June**
Other transactions, including • Processing of benefit payments • Family law instructions • Insurance applications and changes • Rollover/Transfer out requests • s290 Tax notices (notice of intent to claim a tax deduction on personal contributions) • Updating of personal details (name change, contact details etc) • Updating beneficiary details	**5pm AEST on Tuesday 20 May**	
Member online access	See **vervesuper.com.au/service-update-faq** for information on timings.	

Verve Super will **still be able to process your request post the transfer.** Requests received after the cut-off date and during the limited service period may take longer to process.

Although there will be a pause in our services as above, the member contact centre will remain open for the duration.

What you may need to do prior to the limited service period:

Receive a benefit payment

If you are eligible and wish to make a withdrawal from your account, please make sure that your request is received by us before the cut-off date of **5pm AEST Tuesday 20 May** so that we can process it before the transfer. If we don't receive it by the cut-off date your payment may be delayed because of the limited service period.

Split eligible contributions with your spouse

To split contributions made to your current Verve Super account you will need to advise us before **5pm AEST Tuesday 20 May. If we receive a request after this date, we will not be able to process it** because by law, splitting can only be done by the Fund to whom the contributions were made.

Account and investment changes

Changes to *fees and costs*

The current fees and costs are shown below, side-by-side with the fees and costs that will apply after the transfer. The fees and costs shown in the After Transfer column are those that will apply to all members, except for the Investment fees and costs and Buy-sell spreads which will depend on what investment option(s) you are invested in.

Fees and costs

Type of fee or cost	Current amount and how and when paid	After transfer
Ongoing Annual Fees and Costs		
Administration fees and costs	**$60 p.a. ($1.15 per week)** This dollar-based fee is deducted directly from your account balance at the end of each month, in arrears.	**$60 p.a. ($1.15 per week)** This dollar-based fee is deducted directly from your account balance at the end of each month in arrears, or when you close your account.
	+ **0.541% p.a.** This percentage-based fee is deducted from investment returns and reflected in the calculation of unit prices each business day. **This fee reduces the return on your investments but is not deducted directly from your account.**	**+** **0.360% p.a.** This percentage-based fee will be deducted monthly from your account balance at month end in arrears, or when you close your account.
	+ **0.030% p.a. (estimated)** This fee is paid from the Fund's reserves as and when required to cover additional costs incurred by the Fund. **This fee is not deducted directly from your account or reflected in the calculation of unit prices.**	**+** **Nil**

Fees and costs – *Continued*

Type of fee or cost	Current amount and how and when paid	After transfer
Ongoing Annual Fees and Costs		
Investment fees and costs	*Balanced:* **0.430% p.a.** Deducted from investment returns and reflected in the calculation of unit prices each business day. **This fee is not deducted directly from your account.**	Transfer options: • *Sustainable Moderate:* **0.860% p.a.** • *Gender Equity Australian Shares:* **0.330%** Plus additional options: • *Sustainable Balanced Growth:* **0.901% p.a.** • *Sustainable Growth:* **0.920% p.a.** • *Sustainable High Growth:* **0.941% p.a.** • *Sustainable Alternatives Growth:* **1.151% p.a.** Deducted from investment returns and reflected in the calculation of unit prices each business day. **This fee is not deducted directly from your account.**
Transaction costs	**0.003% p.a.** Reflected in calculation of unit prices each business day depending on the costs incurred outside the Fund in investing the assets of the investment option. **This cost is not deducted directly from your account.** Transaction costs are shown net of amounts received by the buy-sell spread charged.	**Nil**

Fees and costs – *Continued*

Type of fee or cost	Current amount and how and when paid	After transfer
Member Activity Related Fees and Costs		
Buy-sell spread	Balanced: **0.040% buy/sell** Applies when you contribute to the Fund (buy units) or withdraw from the Fund (sell units), or switch between investment options and is reflected in the unit price when units are bought and sold. **This cost is not deducted directly from your account.**	Transfer options: • *Sustainable Moderate:* **0.020% buy/sell** • *Gender Equity Australian Shares:* **0.040% buy/sell** Plus additional options: • *Sustainable Balanced Growth:* **0.020% buy/sell** • *Sustainable Growth:* **0.050% buy/sell** • *Sustainable High Growth:* **0.050% buy/sell** • *Sustainable Alternatives Growth:* **0.020% buy/sell** Applies when you contribute to the Fund (buy units), withdraw from the Fund (sell units), or switch between investment options and is reflected in the unit price when units are bought and sold. **This cost is not deducted directly from your account.**
Switching fee	**Nil**	**Nil**
Other fees and costs	**Varies, depending on the activity or insurance.** Activity fees are deducted directly from your account, when applicable. Any insurance fees (premiums and associated costs) are deducted from your account balance at the end of each month in arrears, or when you close your account.	**Varies, depending on the activity or insurance** Activity fees are deducted directly from your account, when applicable. Any insurance fees (premiums and associated costs) are deducted from your account balance at the end of each month in arrears, or when you close your account.

Example of annual fees and costs

The table shows a comparison of the ongoing annual fees and other costs you would pay if you had $50,000 invested, with $25,000 invested in the **Sustainable Moderate option** and $25,000 in the **Gender Equity Australian Shares** option from 24 May 2025. This investment option split mirrors what will be applied to existing members in the **Balanced** investment strategy at transfer. **This is just an example to illustrate how fees and costs impact your super balance.**

EXAMPLE:

50% Sustainable Moderate Option and
50% Gender Equity Australian Shares Option

Type of fee or cost	Fee or cost amount	Balance of $50,000 ($25,000 in each option)
Administration fees and costs	**0.36%** **+** **$60 p.a.**	For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment **$180.00** in administration fees and costs **plus $60.00[a] regardless of your balance.**
+ Investment fees and costs	**0.86%**	**And**, you will be charged or have deducted from your Sustainable Moderate Option investment **$215.00** in investment fees and costs.
+ Investment fees and costs	**0.33%**	**And**, you will be charged or have deducted from your Gender Equity Australian Shares Option investment **$82.50** in investment fees and costs.
+ Transaction costs	**0.00%**	**And**, you will be charged or have deducted from your investment **$0.00** in transaction costs.
= Cost of product		If your balance was $50,000 at the beginning of the year, split equally between the two options, then for the year you will be charged fees and costs of **$537.50[b]** for the superannuation product.

a. You can apply for a refund of some or all of the $60 per annum administration fee if you are off work or work less than 10 hours per week for a period up to 12 months to care for a new child. Conditions apply.

b. Note: Additional fees may apply.

Your *new* investment options

Investment options and investment fees and costs will be changing from **24 May 2025** as part of the transfer.

Whilst we have a new structure behind the scenes to deliver better outcomes for members, **nothing is changing with our screening approach or our approach to investing for positive social and environmental impact.**

The new investment options are:

Option Name	*Target growth/defensive asset split*
Sustainable Moderate	**40:60%**
Sustainable Balanced Growth	**70:30%**
Sustainable Alternatives Growth	**85:15%**
Sustainable Growth	**85:15%**
Sustainable High Growth	**95:5%**
Gender Equity Australian Shares	**100:0%**

Your current investment option will be aligned to two of the new investment options to provide you with comparable investment metrics (including risk measure, investment strategy and target return) to what you currently have.

You are currently invested in the Balanced Option. **Post the transfer 50% of your balance will be invested in the new Sustainable Moderate Option and 50% of your balance will be invested in the Gender Equity Australian Shares option.**

If you want to switch the investment options you are invested in, you will be able to do so via the member online account once the transition is completed and the limited service period ends.

Since these investment options are new, **they won't have a performance history.** Performance data typically builds over time as the options are in place and market conditions influence investment returns. However, you can review the investment objectives, strategies, and benchmarks (in the Verve Super PDS that will be published on 24 May 2025 or via the website from 24 May 2025) to get an understanding of how they are expected to perform, remembering that past performance is not necessarily a reliable indicator of future performance.

Current and post transfer investment options and costs

In the table below you will find details about how your existing investment option will be aligned following the SFT. Please note the following table is for illustrative purpose only.

For more information, please refer to the **Verve Super PDS** that will be published on 24 May 2025 at **vervesuper.com.au**

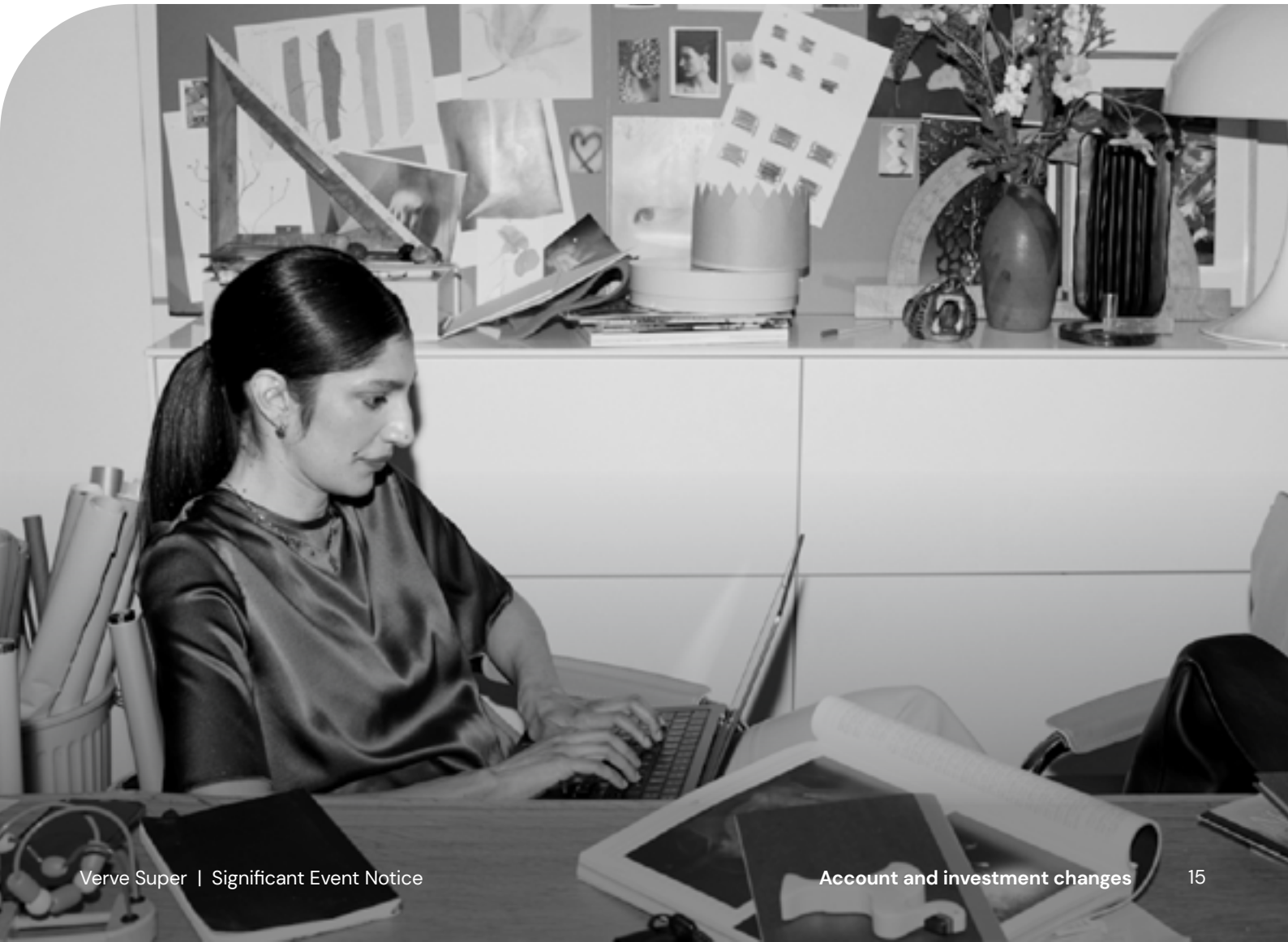
Verve Super

Future Super Fund				Smart Future Trust		
Current investment option	Growth/ defensive asset allocation split %	Cost of product on a balance of $50,000 (p.a.)		New investment options	Growth/ defensive asset allocation split %	Cost of product on a balance of $50,000 (p.a.)
Balanced	**70/30**	**$562.00**	50% →	**Sustainable Moderate +**	**40/60**	**$537.50**
			50% →	**Gender Equity Australian Shares**	**100/0**	

Calculating your account balance at the *time of transfer*

The transfer value for each member's account will be dependent on the unit prices used at the time of transfer. The account values will be calculated using the latest available unit prices as at 23 May 2025. Your investments will be sold and the account balance transferred to your new account. There will not be any transaction or sell spread costs incurred by members.

Your opening account balance in your new Verve Super account will be the same as your closing balance in your current Verve Super account. There will not be any transaction or buy costs incurred by members.



Actions for members

What's next?

We understand that this is a long notice with a lot of information. We'll write to you again after the transfer to remind you of the change and let you know what you need to do (if anything), but here's an outline of what you can expect.

1

Receive your welcome letter and exit letter

Post the transfer you will receive an exit letter from the Future Super Fund and a welcome letter from the Smart Future Trust with your new account details.

2

Advise your employer of the new details for your employer contributions

This is the most important action you need to take. If your employer pays your superannuation into your Verve Super account you will need to advise them of the new fund details. You will find a letter included in this communication to share with your employer, which you can also access here: ➔ **vervesuper.com.au/service-update-faq.**

Simply send your employer this letter, you can hand it to them at work or email it to them. The letter includes all the information they need to make sure that your super is paid to the correct account.

Want to know more?

If you have any questions, please contact **1300 799 482** or for more information go to **vervesuper.com.au/service-update-faq** or scan the QR code below.

Opting out of the transfer

Members have the right to choose a different superannuation fund that best meets their individual needs and preferences. If you decide that the new Verve Super account in the Smart Future Trust is not the right fit for you, you can transfer your account balance to another fund of your choice.

We recommend that you carefully review the features, benefits, fees, and investment options of any alternative superannuation funds before making a decision. Additionally, seeking advice from a financial adviser can provide valuable insights and help you make an informed choice that aligns with your retirement goals.

To opt out of the SFT, you must complete the withdrawal form so that Verve Super receives the completed form and any required supporting documentation such as certified proof of identity documentation no later than **Tuesday 20 May 2025 at 5pm AEST.** The withdrawal form is available from the website or by calling the Fund.

For more information about the arrangements that will be applicable to you on transfer to Smart Future Trust, please refer to the Verve Super Product Disclosure Statements (PDS) for the Smart Future Trust which will be made available on 24 May 2025 at ***vervesuper.com.au***

NEW FUND DETAILS

Fund name: **Smart Future Trust**

Product name: **Verve Super** *(stays the same)*

ABN: **68 964 712 340**

USI: **68964712340018**

CONTACT DETAILS

1300 799 482

hello@vervesuper.com.au

vervesuper.com.au