

## A summary of each significant event notice or material change notice made to members within the previous 2 years.

Notice date	Nature of the event or change	Impact of change
April 2014	Important details about the merger, changes to the Trustee Board and Fee Disclosure issues for <u>HIP accumulation members.</u>	<p><u>Changes to the HIP Board and executive management team</u></p> <ul style="list-style-type: none"> <li>HIP CEO and HIP Chair were both terminated (CEO on 26 February 2014 and Chair on 27 February 2014) as a result of an investigation by APRA into corporate expenses.</li> <li>A further 2 directors stood aside on 1 April 2014 pending the outcome of the investigation.</li> <li>Bob Whyburn will act as the Chair of the Fund and Sirran Syme will be acting CEO of the Fund.</li> </ul> <p><u>Board representation</u></p> <ul style="list-style-type: none"> <li>Both the NSW Nurses and Midwives' Association and the NSW Private Hospitals Association will no longer have direct representation on the Board of Prime Super.</li> <li>It is intended that up to four independent directors with experience and expertise in the health and aged care industries will be appointed to the Board of Prime Super at some point in the future.</li> </ul> <p><u>Fee disclosure</u></p> <p>It has been identified that all costs to members have not been fully disclosed as is required by law. These fees and costs are as follows:</p> <ul style="list-style-type: none"> <li>An additional asset fee has been levied on members because the costs of running the Fund exceed the revenue derived from the administration fee charged to members.</li> <li>Additionally, Death &amp; TPD and income protection insurance premiums includes a levy of \$0.10 (death &amp; TPD) and \$0.09 (income protection) per every \$1 unit per week charged by the Trustee.</li> </ul> <p><u>Other items</u></p> <ul style="list-style-type: none"> <li>Why the merger with Prime Super is good for members,</li> <li>New contact details from 1 May 2014.</li> </ul>

		<ul style="list-style-type: none"> <li>▪ Details about the limited processing period for transactions, changes to online services and the changes to payment details for personal contributions.</li> <li>▪ Comparison of fees and costs</li> </ul>
April 2014	Important details about the merger, changes to the Trustee board and fee disclosure issues for <b><u>HIP pension members.</u></b>	<p><u>Changes to the HIP Board and executive management team</u></p> <ul style="list-style-type: none"> <li>▪ HIP CEO and HIP Chair were both terminated (CEO on 26 February 2014 and Chair on 27 February 2014) as a result of an investigation by APRA into corporate expenses.</li> <li>▪ A further 2 directors stood aside on 1 April 2014 pending the outcome of the investigation. Bob Whyburn will act as the Chair of the Fund and Sirran Syme will be acting CEO of the Fund</li> </ul> <p><u>Board representation</u></p> <ul style="list-style-type: none"> <li>▪ Both the NSW Nurses and Midwives' Association and the NSW Private Hospitals Association have both decided that they no longer want to have direct representation on the Board of Prime Super and will not nominate any directors.</li> <li>▪ It is intended that up to four independent directors with experience and expertise in the health and aged care industries will be appointed to the Board of Prime Super at some point in the future.</li> </ul> <p><u>Fee disclosure</u></p> <p>It has been identified that all costs to members have not been fully disclosed as is required by law. These fees and costs are as follows:</p> <ul style="list-style-type: none"> <li>▪ An additional asset fee has been levied on members because the costs of running the Fund exceed the revenue derived from the administration fee charged to members.</li> </ul> <p><u>Other items</u></p> <ul style="list-style-type: none"> <li>▪ Why the merger with Prime Super is good for members.</li> <li>▪ New contact details from 1 May 2014.</li> <li>▪ Information about the investment options offered at Prime Super, online services and limited processing period for transactions and income stream payment dates.</li> <li>▪ Comparison of fees and costs</li> </ul>
April 2014	Important details about the merger for <b><u>HIP employers.</u></b>	<p><u>Changes to the HIP Board and executive management team</u></p> <ul style="list-style-type: none"> <li>▪ HIP CEO and HIP Chair were both terminated (CEO on 26 February 2014 and Chair on 27 February 2014) as a result of an investigation by APRA into corporate expenses.</li> <li>▪ A further 2 directors stood aside on 1 April 2014 pending the outcome of the investigation.</li> </ul>

		<ul style="list-style-type: none"> <li>▪ Bob Whyburn has been appointed the Chair of the Fund and Sirran Syme will be acting CEO of the Fund.</li> </ul> <p><u>Board representation</u></p> <ul style="list-style-type: none"> <li>▪ Both the NSW Nurses and Midwives' Association and the NSW Private Hospitals Association have both decided that they no longer want to have direct representation on the Board of Prime Super and will not nominate any directors.</li> <li>▪ Up to four independent directors with experience and expertise in the health and aged care industries will be appointed to the Board of Prime Super at some point in the future.</li> </ul> <p><u>Other items</u></p> <ul style="list-style-type: none"> <li>▪ Why the merger with Prime Super is good for members and employers.</li> <li>▪ New contact details from 1 May 2014.</li> <li>▪ Details about the limited processing period for transactions, changes to online services and the changes to payment details for SG contributions.</li> </ul>
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