

9 May 2022

The below SEN was delivered to every member of the Praemium SMA Superannuation Fund on 9 May 2022:

RE: Significant Event Notice: Expense recovery fee increase

Thank you for investing in the Praemium SMA Superannuation Fund. This notice is to advise you of an upcoming increase to the expense recovery levy currently charged to your account.

Praemium manages fund costs carefully to keep fees as low as possible for our members. Over the last few years there have been significant increases in regulatory and compliance costs, especially relating to ASIC funding levies, APRA levies, and associated audit costs:

- 82% increase in APRA levies;
- 25% increase in ASIC levies;
- 52% increase in corporate insurance premiums, including PI and D&O; and
- 40% increase in compliance and investment governance resources to support member growth.

As set out in the Praemium SMA Superannuation Fund Trust Deed, the Trustee, its delegates, agents and service providers will be paid or reimbursed for any costs, charges and expenses incurred in the management and operation of the SuperSMA. The Trust Deed outlines the categories of expenses that may be reimbursed via the Expense Recovery Fee such as:

- Regulatory compliance, including internal resources for Compliance and Investment Governance and external regulatory levies
- insurance premiums payable in respect of insurance policies
- Internal resources for product disclosure statements, distribution statements and other offer documents.

In order to meet the on-going operational costs of the fund, it has been considered necessary to review the current expense recovery levy charged. Accordingly, this notice is to advise members, effective 30 days from the date of this notice, the expense recovery fee levied to members will be increased from “up to \$65”, to be capped at \$100 per account. The increase will be effective from when this levy is next applied to accounts in the week following 9 June 2022.

What action do you need to take?

While the change to the expense recovery will be included in your new PDS dated 31 May 2022, the fee will be deducted in the week beginning 6 June 2022.

We remain committed to ensuring that Praemium Super delivers the most feature rich and value for money experience, to complement your ongoing investment objectives and advice provided by your financial adviser. We recommend you speak to your adviser about obtaining the latest copy of your PDS to read more about these changes.

Sincerely,



Anna Itsiopoulos

Chief Operating Officer
For and on behalf of Diversa Trustees Limited
Trustee of Praemium SMA Superannuation Fund

If you have any questions about this notification, please speak to your financial adviser.

Your financial adviser details

«Advisername»

«AdviserEmailAddress»

«AdviserPhone»

«AdviserMobilePhone»