

FUNDING AND SOLVENCY CERTIFICATE

Superannuation Industry (Supervision) Act 1993

HOSTPLUS Superannuation Fund, Division 4 – Local Super Sub-Plan

1 Regulation 9.09(1) of the Superannuation Industry (Supervision) Regulations 1994 (the Regulations) requires the trustee of a defined benefit fund to obtain a funding and solvency certificate from an actuary, where the fund is being used to avoid a charge under the Superannuation Guarantee (Administration) Act 1992.

2 This Certificate has been prepared for Host-Plus Pty Ltd, the Trustee of the HOSTPLUS Superannuation Fund (“the Scheme”). This Funding and Solvency Certificate relates to all members of the Division 4 – Local Super Sub-Plan (“Local Super Sub-Plan”), which is a sub-plan of the HOSTPLUS Superannuation Fund.

3 Name of regulated fund to which this certificate relates

HOSTPLUS Superannuation Fund, Division 4 - Local Super Sub-Plan

4 Date of effect of this certificate

30 April 2022.

This is the first certificate for the (“Local Super Sub-Plan”), following the successor fund transfer of Statewide Super into Hostplus on 29 April 2022.

5 Date this certificate ceases to have effect

29 April 2027

6 Notifiable events

The certificate will also cease to have effect should any of the following events occur:

- The Benefit Certificate referred to in paragraph 7 below is replaced by a benefit certificate which alters the method of calculating the Minimum Requisite Benefit;
- The Trustee becomes aware that the net market value of the Local Super Sub-Plan’s assets has fallen below 85% of the vested benefits;
- Any changes are made to the level or method of calculation of the benefits payable from the Local Super Sub-Plan, whether by amendment of the Governing Rules or otherwise, unless the Actuary advises that the certificate does not cease to have effect; or
- The occurrence of such future events that the Actuary specifies to the Trustee in writing.

7 Minimum Requisite Benefits (MRBs)

This Certificate relates to the Minimum Requisite Benefits described in the Benefit Certificate in respect of the Local Super Sub-Plan effective 30 April 2022 and expiring 29 April 2027, issued by me, Louise Campbell, on 20 June 2022.

8 Certification

- I certify that the Local Super Sub-Plan was solvent (as that term is defined in Regulation 9.06(2)) as at 30 April 2022, the effective date of this Certificate.
- I certify that, on the basis set out in this Certificate, I expect that the Local Super Sub-Plan will remain solvent throughout the period to 29 April 2027, the expiry date of the Certificate, if the following Employer contributions are made at least at the following rates:
 - 6.3% of contributing Salarylink members' salary; and
 - any salary sacrifice contributions payable on behalf of Members that have elected to pay their contributions to the Scheme via pre-tax contributions.

Contributions should be paid at regular intervals and at least on a quarterly basis.

- These contributions are set to provide coverage of vested benefits, which exceed the Minimum Requisite Benefits.
- I am not aware of any occurrence between the effective date and the date of signing that would affect the contents of this Certificate.
- This Certificate has been prepared in accordance with Professional Standard 407 issued by the Institute of Actuaries of Australia.



Louise Campbell
Fellow of the Institute of Actuaries of Australia

Towers Watson Australia Pty Ltd
Level 16, Angel Place
123 Pitt Street
SYDNEY NSW 2000

Date: 20 June 2022

Towers Watson Australia Pty Ltd
ABN 45 002 415 349 AFSL 229921

D:AB | TR:AS | ER, CR:LC

ATTACHMENT TO FUNDING AND SOLVENCY CERTIFICATE

HOSTPLUS Superannuation Fund, Division 4 – Local Super Sub-Plan

Membership and Asset Data

I have relied on data as at 31 March 2022 prior to the transfer to Hostplus.

The net market value of assets of the Local Super Sub-Plan in Statewide at 31 March 2022 was \$642.0 million (from the unaudited financial records as at 31 March 2022).

Notwithstanding the possibility of inaccuracies in the data, I am not aware of any factors which would significantly impact upon calculations made in the preparation of this Certificate.

Benefits and Assumptions

This Certificate is based on the benefits as set out in the Governing Rules of the Local Super Sub-Plan and the Benefit Certificate noted above. It is also based on the methodology, assumptions and results from the 30 June 2020 actuarial valuation of the predecessor plan, the Local Super sub-plan in Statewide Super.

Reference has also been made to details of membership data, assets and vested benefits as at 31 March 2022 as part of quarterly monitoring of the financial position, and investment returns since that date, having allowed for the transfer into Hostplus.

