



Significant Event Notice.

We are making changes to your investment options and the way your entitlements are funded.

8 April 2025



You are receiving this Significant Event Notice (SEN) as you are a Hostplus member with a **Maritime Contributory Accumulation with a Protected Minimum Benefit (PMB)** account.

Please take the time to read through this SEN as it contains important updates about your account. If you need more information regarding your PMB, please refer to the Maritime Contributory Accumulation Product Disclosure Statement (PDS) and Member Guide at hostplus.com.au/pds or contact us through your preferred channel by visiting hostplus.com.au/contact

If you'd like some advice about your super investments, we recommend speaking with a licensed financial adviser. Email memberadvice@hostplus.com.au or call +61 1300 303 188 to speak to our advice team or book a callback, at no additional cost to you.

We regularly review our investments to ensure they're appropriate and continue to meet members' needs, both now and into the future. Following a recent review, the Hostplus Superannuation Fund's (the Fund) external actuary recommended that Hostplus make the following changes:

- 1. Changes to your investment options.** We're limiting access to three investment options currently available to you through your account. These are the Australian Shares, International Shares and Growth options.
- 2. Changes to our defined benefit reserve investment strategy.** We're making changes to how we invest the pool of money that provides your Protected Minimum Benefit (called the defined benefit reserve).

These changes will become effective on 8 May 2025. They aim to provide greater certainty that the defined benefit reserve will be available for all members of this category into the future and therefore improve the long-term outcomes of all members in this category.

We encourage you to read this SEN carefully to ensure you understand what this means for your super and the options available to you.

What is the Protected Minimum Benefit (PMB)?

As you joined this plan before 1 July 2008, you are entitled to receive the greater of the following two benefits upon exiting the plan:

- 1. An accumulation account.** This is like a normal super account, through which you can choose to invest your money in nine Hostplus investment options.
- 2. Protected Minimum Benefit.** This is a defined benefit entitlement and an additional safety net based on a pre-determined formula that applies to your balance at the time of exiting this plan. Details on how this is calculated are shown in **Appendix 1**.

For most members, the **accumulation account** is the higher of these two calculations. However, if your **PMB** is higher, then a **top-up** amount is added to your **accumulation account** benefit. This is funded from the defined benefit reserve, which is a pool of money that is put aside to top-up members' balances when needed.

1. Changes to your investment options

Access to some investment options in your **accumulation account** will change:

Investment option name	Access
Cash	No change
Capital Stable	No change
Conservative Balanced	No change
Indexed Balanced	No change
Socially Responsible Investment (SRI) Balanced	No change
Balanced	No change
Growth	Restricted access from 8 May 2025
International Shares	Restricted access from 8 May 2025
Australian Shares	Restricted access from 8 May 2025

To improve the reserve's future ability to top-up members' balances when required, from 8 May 2025 we're restricting access to the Australian Shares, International Shares and Growth options.

Important changes to investment access from 8 May 2025.

Your access to certain investment options will depend on your current investment holdings:

- **If you are not currently invested in the Australian Shares, International Shares, or Growth options**, you will no longer be given the option to invest in them from 8 May 2025 — unless you choose to waive your PMB.¹

You can still choose to invest in these options up to 7 May 2025.

- **If you are invested in one or more of the Australian Shares, International Shares, or Growth options** on 8 May 2025, you can continue to hold and contribute to them. However, if you choose to switch **any** investment options or future contributions on or after 8 May 2025:
 - You will be required to move your entire existing balance and all future contributions out of the Australian Shares, International Shares, and Growth options, and
 - You will not be able to reinvest in them unless you waive your PMB.¹

You can continue to switch between or invest in the remaining six options – Balanced, SRI Balanced, Indexed Balanced, Conservative Balanced, Capital Stable, and Cash – without restriction. Your access to these options will not change.

Looking out for your long-term financial security

To help protect your retirement benefits, the Fund recently undertook a detailed review with its independent actuary. The review found that continued access to the Australian Shares, International Shares, and Growth investment options could put pressure on the defined benefit reserve — the very reserve that helps ensure you receive your Protected Minimum Benefit (PMB), if eligible.

Based on the actuary's advice, the Fund is taking responsible steps to safeguard this important safety net. By carefully limiting new investments into these three higher-risk options, we're helping to protect the reserve and support its ability to deliver on its promise to members.

This change is about making sure the Fund can continue to deliver fair and secure outcomes — not just for today, but well into the future. It's one of the ways we're putting your best financial interests first.

What do you need to do?

You don't need to take any action. However:

- if you would like to switch into the International Shares, Australian Shares and Growth investment options, **you will need to do so before 8 May**.
- if you'd like to access the full Hostplus investment option menu with no restrictions, you can waive your PMB at any time.

It is important that you carefully consider any decision to waive your PMB as this cannot be reversed.

More information about how the PMB works, including how to waive your PMB, is included in **Appendix 1**. This includes example calculations and what you should consider before waiving your PMB. For example, although you can access a wider range of investment options and features, you may no longer be eligible to receive a top-up of your benefit to the PMB. Further information is also available in section 9 of the **Contributory Accumulation Member Guide**.

If you're not sure which options you're currently invested in, or you want to understand whether your PMB applies, log into Member Online at hostplus.com.au

1. Please refer to Appendix 1 and the PDS to find out more about your PMB, your option to waive it, and what that means for your overall entitlements.

2. Changes to our defined benefit reserve investment strategy

The defined benefit reserve is a pool of money that provides your PMB (see 'What is the Protected Minimum Benefit (PMB)?' on page 1). This pool of money is used to top-up members' accumulation accounts if needed, according to their PMB.

From 8 May 2025, we're changing the way the defined benefit reserve is invested, switching from bespoke investments to our Conservative Balanced investment option.

Why are we making this change?

To help deliver better long-term outcomes for members, Hostplus recently undertook a detailed review with its external actuary. The review recommended to simplify the investment strategy of the defined benefit reserve, which will reduce costs and help it to remain adequately funded, in the best financial interests of Hostplus members.

By changing the investments of the defined benefit reserve in accordance with the actuary's advice, we're helping to protect the reserve and ensure you receive your Protected Minimum Benefit (PMB), if eligible.

This change helps to safeguard this important safety net, not just for today, but well into the future.

What do you need to do?

You don't need to take any action. We're telling you about this change to help you understand how your PMB entitlements are funded.

WE'RE HERE TO HELP.

If you need help understanding these changes, please contact us at hostplus.com.au/contact

Hostplus' licensed financial planners can support you in understanding your investment choices, at no additional cost to you. Please email memberadvice@hostplus.com.au or call **+1300 303 188** to speak to your advice team.

For help understanding your entitlements, call **+1800 757 607** and have your Hostplus member number ready.

**THAT'S
A PLUS.**



This Significant Event Notice has been prepared for eligible members of Maritime Contributory Accumulation. Issued by Host-Plus Pty Limited ABN 79 008 634 704, AFSL No.244392, as trustee for the Hostplus Superannuation Fund (the Fund) ABN 68 657 495 890, MySuper No. 68657495890198. This information is general information only and does not take into account your personal objectives, financial situation or needs. You should consider if this information is appropriate for you in light of your circumstances before acting on it. Please read your relevant Hostplus Product Disclosure Statement available at hostplus.com.au/pds before making a decision about a Hostplus product. For a description of the target market, please read the Target Market Determination (TMD), available at hostplus.com.au/about-us/legals/ddo HP3329 Maritime 0425

Appendix 1: Protected Minimum Benefit (PMB)

How is the PMB calculated?

If you were a member of the Seafarers Retirement Fund on 30 June 2008, you may, in some circumstances, be entitled to a top-up amount. If your PMB (shown as calculations A or B in the table below) is higher than your Accumulation balance (calculation C), then a top-up amount is added to your Accumulation balance.

When you leave the employment of a Participating Employer, or retire, you can apply to access your entitlements. If you haven't waived your right to the PMB, the table below outlines which benefit will be payable to you, depending on your join date.

To find out if you are entitled to a top up amount, please log into Member Online at hostplus.com.au, check the mobile app or contact us to get an up-to-date quote.

	Joined prior to 1 July 1998	Joined between 1 July 1998 and 30 June 2008
Benefit Payable	The higher of: Calculation A Calculation B Calculation C	The higher of: Calculation B Calculation C

The table below outlines the details of each benefit calculation. To understand the terms used in these calculations, please refer to **Section 9** of the **Maritime Contributory Accumulation Member Guide** available at hostplus.com.au/pds

Calculation A (joined prior to 1 July 1998)	1998 Minimum Benefit (15% X Benchmark Salary / 52 weeks) X DB Weeks X Old Leaving Industry Factor PLUS Additional Accumulation balance*
Calculation B (joined between 1 July 1998 and 30 June 2008)	2008 Minimum Benefit (9% X Benchmark Salary / 52 weeks) X DB Weeks X Leaving Industry Factor PLUS Employer 4% balance + Member 2% balance PLUS 1998 4% take-on balance (if applicable) PLUS Additional Accumulation balance*
Calculation C	Accumulation balance including your Additional Accumulation Balance*

*The Additional Accumulation balance includes:

- Additional Employer contributions above the compulsory (Superannuation Guarantee (SG)) amount
- Additional Member contributions (before-tax or after-tax) above the compulsory amount
- Roll-ins from another super fund
- Government Co-contributions
- Family Law Offset
- Surcharge Debt

Waiving your right to the PMB

As described in the section "Changes to your investment options", to access the full Hostplus investment option menu without restrictions you must first waive your right to the PMB.

If you'd like to waive your PMB, please contact us on +1800 757 607 to discuss your options and to obtain a defined benefit waiver form.

It is important that you carefully consider any decision to waive your PMB as this cannot be reversed.

Understanding Hostplus Contributory Accumulation entitlements

Here are two examples.

Example 1: For members who joined Seafarers Retirement Fund before 1 July 1998. On leaving employment your benefit is calculated as follows:

Your entitlements – Leaving Industry Benefit		
Your benefit is the greater of: Calculation A or B or C		
Calculation A		
15% x Benchmark Salary/52 weeks x DB Weeks		\$610,287.53
Old Leaving Industry Factor	multiplied by	1.00000
	equals	\$610,287.53
Additional Accumulation Accounts (not linked to PMB)	plus	\$327,851.28
Total benefit A	equals	\$938,138.81
Calculation B		
9% x Benchmark Salary/52 weeks x DB Weeks		\$361,875.26
Leaving Industry Factor	multiplied by	1.00000
	equals	\$361,875.26
Employer 4% balance	plus	\$116,528.98
Member 2% balance	plus	\$103,254.63
1998 take-on balance	plus	\$72,549.22
Additional Accumulation Accounts (not linked to PMB)	plus	\$327,851.28
Total benefit B	equals	\$982,059.37
Calculation C (Accumulation Balance)		
Accumulation Accounts (linked to PMB)		\$740,284.03
Additional Accumulation Accounts (not linked to PMB)	plus	\$327,851.28
Total benefit C	equals	\$1,068,135.31
Total benefit (higher of A, B and C)	equals	\$1,068,135.31

Example 2: For members who joined Seafarers Retirement Fund between 1 July 1998 and 30 June 2008. On leaving employment your benefit is calculated as follows:

Your entitlements – Leaving Industry Benefit		
Your benefit is the greater of: Calculation B or C		
Calculation B		
9% x Benchmark Salary/52 weeks x DB weeks		\$155,422.72
Leaving Industry Factor	multiplied by	0.85584
	equals	\$133,016.98
Employer 4% balance	plus	\$73,524.12
Member 2% balance	plus	\$45,682.11
1998 take-on balance	plus	\$0.00
	equals	\$252,223.21
Additional Accumulation Accounts (not linked to PMB)	plus	\$365,247.89
Total benefit B	equals	\$617,471.10
Calculation C		
Accumulation Accounts (linked to PMB)		\$298,556.23
Additional Accumulation Accounts (not linked to PMB)	plus	\$365,247.89
Total benefit C	equals	\$663,804.12
Total benefit (higher of B and C)	equals	\$663,804.12