Summary of significant events and material changes

Vanguard

At 1 July 2026

Notice date	Effective date	Nature of event or change and impact	Impacted members
1 July 2026	1 July 2026	Changes to the investment return objectives for Vanguard Super's Diversified investment options (including the Lifecycle investment option) which are disclosed in the Vanguard Super SaveSmart Product Disclosure Statement and Investing Your Super Guide (dated 1 October 2025) and in the Vanguard Super SpendSmart and TransitionSmart Product Disclosure Statement and Investing Your Pension Guide (dated 1 October 2025). The investment return objectives updates reflect our latest expectations for investment market returns above the Consumer Price Index.	SaveSmart and SpendSmart and TransitionSmart members SEN 1 July 2026 (SaveSmart) SEN 1 July 2026 (SpendSmart and TransitionSmart)
1 October 2025	1 October 2025	For SaveSmart members, changes to: • the way your account balance is invested in the event of your death (account balance will move into Cash investment option); and • strategic asset allocations for Vanguard Super's Diversified investment options (including the Lifecycle investment option). These are disclosed in the Vanguard Super SaveSmart PDS and the Investing your Super Guide, which forms part of this PDS (dated 1 October 2025). For SpendSmart and TransitionSmart members, changes to: • minimum initial and ongoing account balances (reduced to $10,000 when opening an account, and $1,000 for ongoing required balance); • the process for transferring funds from other super funds into a SpendSmart account; • the way your account is invested in the event of your death (account balance will move into Cash investment option); and • strategic asset allocations for Vanguard Super's Diversified investment options (including the Lifecycle investment option). These are disclosed in the Investing your Pension Guide which forms part of Vanguard Super SpendSmart and TransitionSmart PDS (dated 1 October 2025).	SaveSmart and SpendSmart and TransitionSmart members, including those with insurance arrangements SEN 1 October 2025 (SaveSmart) SEN 1 October 2025 (SpendSmart and TransitionSmart)

Notice date	Effective date	Nature of event or change and impact	Impacted members
	8 November 2025	Changes to insurance terms and definitions are being made, effective for insured Vanguard Super members on and from 8 November 2025.	
1 July 2025	1 July 2025	Changes to the investment return objectives for Vanguard Super's Diversified investment options (including the Lifecycle investment option) which are disclosed in the Vanguard Super SaveSmart Product Disclosure Statement and Investing Your Super Guide (dated 29 November 2024) and in the Vanguard Super SpendSmart and TransitionSmart Product Disclosure Statement and Investing Your Pension Guide (dated 29 November 2024). The investment return objectives updates reflect our latest expectations for investment market returns above the Consumer Price Index.	SaveSmart and SpendSmart and TransitionSmart members SEN 1 July 2025 (SaveSmart) SEN 1 July 2025 (SpendSmart and TransitionSmart)
1 May 2024	1 May 2024	Changes to the administration fees and costs which are disclosed in the SaveSmart Product Disclosure Statements (dated 6 December 2023) and SpendSmart and TransitionSmart Product Disclosure Statements (dated 15 December 2023). We have reduced the percentage-based administration fee and this is now also subject to a lower account balance cap.	SaveSmart and SpendSmart and TransitionSmart members SEN 1 May 2024 (SaveSmart) SEN 1 May 2024 (SpendSmart and TransitionSmart)
1 November 2023	6 December 2023	Changes outlined: • If personal financial advice is provided by a licensed financial adviser who is registered with Vanguard and the advice relates to your Vanguard Super SaveSmart account, you can pay for the advice via a deduction from your account. • Changes to the insurance arrangements available through the Fund to provide further information on the impacts to insurance cover if you change to a job that's categorised as being a Hazardous Occupation. • A new asset class – known as Australian Government Bonds – is being introduced to the Ethically Conscious Growth investment option. • Changes to the Diversified investment options (including Lifecycle with its auto-adjusting asset allocation). The changes related to the Investment return objective and Standard Risk Measure.	SaveSmart members, including those with insurance arrangements SEN 1 November 2023

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