

SIGNIFICANT EVENT NOTICE

Please read this notice carefully and ensure you are aware of the change detailed below, how it will affect you, and the date that the change will take effect.

The promoter of the Crescent Wealth Superannuation Fund ('the Fund') has undertaken a review of fees charged to members as a result of rising administrative costs due to regulatory change and Sharia compliance.

Based on this review, the Trustee of the Fund has approved an increase to the percentage-based Administration Fee from 0.69% p.a. to 0.89% p.a. of account balances with effect from 1 February 2020. The Trustee recognises that the revised administration fee is higher than other superannuation funds of similar size with regard to funds under management and membership, however, acknowledges that the Crescent Wealth Superannuation Fund offering is unique because of its Sharia compliant nature.

The Trustee will issue a new product disclosure statement ('PDS') to apply from 1 February 2020. Members should review the new PDS for further information on the revised Administration fee and consider their personal circumstances in light of this changes.

Please note, all other fees relating to your account will not change.

Why is this change occurring?

In addition to the usual costs for running your fund, Sharia compliance requires an additional level of management and administration to ensure Fund assets are within the Sharia principles and that any tainted assets are removed from the Fund.

Sharia law only permits ethical and socially responsible investments and so does not invest in, for example, products based on sales of arms or alcohol. To ensure that investments are in accordance with the Sharia investment policy, the Fund needs to follow a specific set of guidelines.

Because Sharia principles are factored into all financial decisions, there is a greater level of scrutiny applied to investment practices and management leading to higher costs than other funds may incur.

What does this mean for our members?

The impact of this change will vary from member to member as the change to the Administration Fee is based on a percentage of the balance of your account.

| Type of fee | To 31 January 2020 | From 1 February 2020 | How and when paid |
|--------------------|--|--|--|
| Administration fee | \$98.80 p.a. plus 0.69% p.a. | \$98.80 p.a. plus 0.89% p.a. | <ul style="list-style-type: none">The fixed dollar fee is deducted directly from your account at the end of each month, or when you exit the Fund, in arrears. There will be no change to this part of the Administration Fee.The percentage-based Administration Fee is calculated based on your account balance and deducted from Fund assets. It is accrued daily as part of Fund's unit pricing process and paid out |

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|--|--|--|--|
| | | | monthly. This means that the fee is not paid directly from your account. This is the part of the Administration Fee that is changing. |
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Other fees and costs apply to your Crescent Wealth Super account. Please refer to the PDS for more information.

Please note that only the percentage-based Administration Fee is changing.

Do I need to do anything?

No action is required, however, please read these changes carefully in conjunction with the PDS to ensure you understand how the changes to the product may affect you and your investment. You should consider these changes in light of your personal circumstances and seek financial advice where necessary.

If you have any questions regarding this notice or any other matter, please do not hesitate to contact us.

Crescent Wealth Superannuation Fund
Post: GPO Box 4650
Melbourne VIC 3001

www.crescentwealth.com.au/super

Phone: 1300 926 626
ABN: 71 302 958 449

Crescent Wealth on behalf of the Trustee

The Trustee
Equity Trustees Superannuation Limited

19 December, 2019

Disclaimer

This Significant Event Notice (SEN) is issued by the Trustee of the Crescent Wealth Superannuation Fund (ABN 71 302 958 449), Equity Trustees Superannuation Ltd (ABN 50 055 641 757, AFSL 229757, RSE Licence No L0001458). Crescent Wealth Funds Management (Aust) Ltd ('Crescent Wealth') ABN 32 144 560 172 AFSL 365260 is the Fund's promoter and Crescent Wealth is the responsible entity of managed investment schemes in which the Fund invests. Neither Crescent Wealth nor any of its products is associated or affiliated with Crescent Capital Partners. Neither the Trustee, any investment manager nor other service provider to the Fund guarantees the investment performance of any investment offered or the repayment of capital. Investment in the Fund is subject to investment risk

including loss of income and capital invested. The information provided in this SEN is in accordance with the requirements of the Corporations Act 2001. The information is of a general nature only and has been prepared without taking account of your investment objectives, financial situation and needs. Before making any investment decisions in relation to the Fund you should consider obtaining professional financial advice from an appropriately licensed or authorised financial adviser. Whilst all due care has been taken in the preparation of this SEN, the Trustee reserves the right to correct any errors or omissions. The terms of your membership in the Fund are set out in the Fund's trust deed. Should there be any inconsistency between this SEN and the Fund's trust deed, the terms of the Fund's trust deed will prevail.