

August 2026

Product update

This update outlines changes to BUSSQ Super and Transition to Retirement accounts.

The changes outlined below came into effect automatically on 1 August 2026.

You should read the detailed information about these changes on the following pages.

Investment changes

Every year, we review our investment strategy to ensure our investment options remain appropriate for expected market conditions and our long term investment outlook, while balancing risk and expected returns.

Asset class name change

From 1 August 2026, the Opportunistic Debt asset class was renamed to Alternative Debt.

Strategic asset allocation changes

From 1 August 2026, the strategic asset allocation (SAA) benchmarks and some of the allowable ranges for the Balanced Growth Super option changed as shown in the table below.

Benchmark and range explained:

- Benchmark: The target percentage we aim to have invested in each asset class.
- Range: The minimum and maximum limits on how much can be invested in each asset class.

Our investment team aims for the benchmark and as the investment market moves, the percentage invested goes up and down within the allowable range.

Balanced Growth

Asset class	To 31 July 2026		From 1 August 2026	
	Benchmark SAA (%)	SAA Range (%)	Benchmark SAA (%)	SAA Range (%)
Australian Shares	22.7%	15 – 35%	22.0%	10 - 30%
International Shares	27.5%	15 – 35%	29.5%	20 - 40%
Opportunistic Growth	0.0%	0 - 10%	4.5%	0 - 10%
Property	6.8%	5 - 20%	7.0%	5 - 20%
Infrastructure	11.7%	5 - 20%	12.5%	5 - 20%
Agriculture	4.0%	0 - 10%	4.5%	0 - 10%
Alternative Debt	0.0%	0 - 10%	6.0%	0 - 10%
Fixed Interest	17.5%	5 - 20%	9.0%	5 - 20%
Cash	9.8%	0 - 10%	5.0%	0 - 10%

Do I need to do anything?

You do not need to do anything. These changes happened automatically on 1 August 2026. If you would like to review your investments, you can do this by logging in to your online account at bussq.com.au

Administration costs met from reserves

BUSSQ collects administration fees from members, which are paid into the Fund's General Reserve to meet the costs of operating the Fund. The Fund pays its administration costs from this reserve.

In some years, these costs may be higher than the fees collected from members. Where this occurs, the difference is met from the Fund's General Reserve and not deducted directly from members accounts or investment returns.

For the financial year ending 30 June 2026, we estimate the amount deducted from the General Reserve to be 0.10%.

These costs are not directly charged to your account or your investment returns but reduce the balance of the General Reserve, which is used to cover future administration costs.

Do I need to do anything?

You do not need to do anything. If you would like to find out more about our fees and costs, visit bussq.com.au/fees-and-costs or call us.

You can see any fees and costs deducted directly from your account by logging in to your online account at bussq.com.au. They will also be shown on your annual statement or exit statement (if you leave the fund).

Making it easier to apply for Income Protection cover

From 1 August 2026, BUSSQ Super account members can now apply for Income Protection cover without having to provide health information when a work event occurs. Income Protection cover provides a 'Monthly Benefit' if you are unable to work because of illness or injury and your claim is accepted by the insurer.[#]

A work event is:

- receiving a salary increase;
- completing an undergraduate degree; or
- completing an apprenticeship.

You can apply for a 'Monthly Benefit' of up to \$5,000 per month, provided it does not exceed 85% of your monthly 'Salary' (of which 75% is paid directly to you and up to 10% may be payable as a super contribution benefit).

To apply you must:

- be under age 55 when the work event happens;
- not have already applied and been accepted for an increase in the previous 12 months;
- submit an application that is received by us within:
 - 90 days of the work event; or
 - 90 days after the issue date of your next annual member statement following the work event subject to the work event occurring in the 12 months prior to that statement issue date.

More information on Income Protection cover can be found in our *Insurance Handbook* available at bussq.com.au/pds or you can call our team to discuss your options and obtain a quote. As a BUSSQ member you have access to personal advice on insurance at no extra cost.*

[#] Insurance is subject to eligibility. See the PDS and Insurance Handbook for more information.

* Personal advice is limited to BUSSQ products. The cost of this advice is included in the administration fees and costs. Personal advice is provided by our financial planners who are Authorised Representatives of Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL 232514). IFS is responsible for any advice given by its representatives.

Do I need to do anything?

If you would like to apply for Income Protection insurance, you need to complete the Work events cover application form online at bussq.com.au.

You will need to provide evidence of the work event as follows:

Work event	Evidence to be provided
Salary increase	Copy of written correspondence provided by your employer confirming your salary increase and effective date.
Completing an undergraduate degree	Copy of your final transcript or degree issued by the university.
Completing an apprenticeship	Copy of evidence from the TAFE or employer confirming you have completed your apprenticeship.

Legislative update

A range of government superannuation changes recently commenced or are due to commence. These changes may affect how much you can contribute to super, how super is taxed, and if you are approaching retirement, how much you can transfer into a retirement income account. The key changes are outlined below.

Contributions caps and thresholds	From 1 July 2026 - the concessional contributions cap increased from \$30,000 to \$32,500 per financial year - the annual non-concessional contributions cap increased from \$120,000 to \$130,000 per financial year or up to \$390,000 using the bring forward rule - the general transfer balance cap increased from \$2 million to \$2.1 million. Other thresholds such as the government co-contribution also increased on 1 July 2026. Visit ato.gov.au for more information.
Tax on high balance investment earnings	From 1 July 2026, if the total value of all your superannuation accounts across all funds (your total superannuation balance) is over \$3 million an additional tax may be applied to investment earnings on the proportion of your balance exceeding the \$3 million threshold. This is called 'Division 296 tax'.
Payday Super	Payday Super legislation introduced on 1 July 2026 requires employers to pay their employees' super at the same time as their salary and wages. Log in to your online account to check you're receiving contributions from your employer on time.
Paid Parental Leave	The government has included 12% super contributions on government paid parental leave since 1 July 2025. These super contributions are paid at the end of each financial year. If you received government paid parental leave in the 2025/26 financial year the ATO will begin paying your super contributions in the 2026/27 financial year.
Low Income Super Tax Offset (LISTO)	From 1 July 2027, the LISTO income threshold will increase from \$37,000 to \$45,000 and the maximum payment will increase to \$810.

Do I need to do anything?

You do not need to take any immediate action because of these changes. However, if you make extra contributions to super, or plan to start, increase or change salary sacrifice contributions, you should check the contribution caps that apply to you.

Contribution caps apply across all your super funds. This means contributions made to another super fund may count towards the same cap. If you exceed a cap, extra tax may apply.

You can check your contribution information through ATO online services via myGov. You may also wish to seek financial advice to understand how the rules apply to your circumstances.

For more information about super contribution caps, limits and tax, see the *Super Handbook* or *Income account PDS* on our website or visit the ATO website and search for "**Caps, limits and tax on super contributions**".

Need more information?

If you want to speak to us about the information in this product update please call **1800 692 877**, email super@bussq.com.au or visit bussq.com.au.

If you need financial advice, BUSSQ members have access to personal financial advice at no extra cost*. This advice is limited to BUSSQ products and is advice on insurance, investment choice, contributions and retirement.

Yours sincerely



Damian Wills
CEO, BUSSQ Super

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This product update provides general information only. It does not consider your objectives, financial situation, or needs. Before acting consider the appropriateness of the information and read the relevant Product Disclosure Statement (PDS) and Target Market Determination (TMD) at bussq.com.au/pds to determine whether the product is right for you. Issued by BUSS (Queensland) Pty Ltd ABN 15 065 081 281 AFSL 237860, Trustee for Building Unions Superannuation Scheme (Queensland) ABN 85 571 332 201