

Spaceship Super

Changes to investment options - Strategic Asset Allocation update

5 June 2026

We are writing to let you know about upcoming changes to your Spaceship Super investment options. From 7 July 2026, we will be updating how your super is invested across GrowthX, Balanced, and Moderate investment options – including some changes to investment fees and costs.

No action is required from you, but please take the time to read this notice carefully.

This notice is issued by **Diversa Trustees Limited (we, Trustee)** (ABN 49 006 421 638) (RSE Licence Number L0000635, AFSL No 235153) as trustee of Spaceship Super, a sub-plan of OneSuper (ABN 43 905 581 638) (**Fund**). The Promoter of Spaceship Super is Spaceship Capital Limited (ABN 67 621 011 649) (**Spaceship**).

Why we are making these changes

Each year, we review the strategic asset allocation for Spaceship Super to assess whether it remains appropriate for each investment option's objectives and risk profile. The 2026 review, using updated economic and investment forecasts, identified that:

- The Balanced and Moderate options were trending toward a higher risk classification than intended, due to changes in how equities and bonds are expected to behave in current market conditions.
- The addition of unlisted assets - specifically Australian unlisted property and private credit - is expected to improve risk-adjusted returns and provide better downside protection for members across GrowthX, Balanced, and Moderate.

The Global Index option is not affected.

What is changing from 7 July 2026

The following changes apply to the GrowthX, Balanced, and Moderate investment options. The Global Index option is not affected. The buy/sell spread is also reducing for GrowthX and Balanced.

Spaceship GrowthX Option

The overall growth/defensive split remains 93% growth / 7% defensive. The portfolio composition is changing to introduce unlisted assets and rebalance existing allocations.

Asset class	Current allocation	New allocation
Australian shares	24%	21%
International shares	59%	51%
Real assets (listed and unlisted property, infrastructure)	10%	21%
Australian fixed interest	3%	3%
International fixed interest	4%	4%
Cash	0%	0%

The primary changes are an increase in real assets, along with slight reductions in Australian and international shares overall.

Spaceship Balanced Option

The growth/defensive split is changing from approximately 75% growth / 25% defensive to 60% growth / 40% defensive. This change is required to maintain the option's intended risk classification (Standard Risk Measure Level 5 - Medium to High, on a scale of 1 to 7).

Asset class	Current allocation	New allocation
Australian shares	20%	16%
International shares	45%	29.5%
Real assets (listed and unlisted property, infrastructure)	10%	14.5%
Australian fixed interest	12%	13%
International fixed interest	13%	20%
Cash	0%	7%

The primary changes are an increase in real assets, fixed interest (which includes the introduction of Private Credit) and cash, along with reductions in Australian and international shares overall, reflecting the shift to a more defensive portfolio.

Spaceship Moderate Option

The growth/defensive split is changing from approximately 50% growth / 50% defensive to 40% growth / 60% defensive. This change is required to maintain the option's intended risk classification (Standard Risk Measure Level 4 - Medium, on a scale of 1 to 7).

Asset class	Current allocation	New allocation
Australian shares	10%	13%
International shares	23%	13.5%
Real assets (listed and unlisted property, infrastructure)	17%	13.5%
Australian fixed interest	24%	15%
International fixed interest	26%	36%
Cash	0%	9%

The primary changes are an increase in international fixed interest (which includes the introduction of Private Credit) and cash, and reductions in international shares and real assets overall, reflecting the shift to a more defensive portfolio.

Changes to fees and costs

Investment fees and costs

Investment fees and costs are changing for the GrowthX, Balanced and Moderate investment options:

Investment fees and costs	GrowthX	Global Index	Balanced	Moderate
Current	0.243% p.a.	0.095% p.a.	0.249% p.a.	0.235% p.a.
New	0.267% p.a.	0.095% p.a.	0.256% p.a.	0.257% p.a.

The increase in investment fees and costs reflects the introduction of unlisted asset classes into the GrowthX, Balanced, and Moderate investment options. These asset classes typically carry higher management costs than listed investments, but the Trustee considers these costs to be appropriate given the expected improvement in risk-adjusted returns and downside protection they provide.

Buy/Sell spread costs

The buy/sell spread is reducing for the GrowthX and Balanced investment options:

Buy/sell spread	GrowthX	Global Index	Balanced	Moderate
Current	0.10% / 0.10%	0.08% / 0.08%	0.095% / 0.095%	0.09% / 0.09%
New	0.09% / 0.09%	0.08% / 0.08%	0.08% / 0.08%	0.09% / 0.09%

Transaction costs

Transaction costs are incurred when assets are bought or sold, and are shown net of amounts received by the buy-sell spread charged. These have changed.

Transaction Costs	GrowthX	Global Index	Balanced	Moderate
Current	0.009%	0.00%	0.00%	0.00%
New	0.033%	0.00%	0.018%	0.015%

Total estimated fees and costs for a \$50,000 balance

To help you understand how these changes impact your overall account, the table below shows the net impact on the total annual cost for a member with a \$50,000 balance.

Note: This total calculation includes Administration fees and costs as well, which are not changing.

Total cost (\$50,000 balance)	GrowthX	Global Index	Balanced	Moderate
Current	\$559.00	\$430.50	\$492.50	\$485.50
New	\$583.00	\$430.50	\$505.00	\$504.00
Difference	+\$24.00	\$0.00	+\$12.50	+\$18.50

What is not changing

- Your investment option — you remain in your current option unless you choose to switch.
- The investment objectives for each option remain the same:
 - GrowthX: generate a return of CPI + 4.00% p.a. over rolling 10-year periods after taking into account fees, costs and tax.
 - Global Index: generate a return of CPI + 3.00% p.a. over rolling 10-year periods after taking into account fees, costs and tax.
 - Balanced: generate a return of CPI + 3.00% p.a. over rolling 7-year periods after taking into account fees, costs and tax.
 - Moderate: generate a return of CPI + 2.00% p.a. over rolling 5-year periods after taking into account fees, costs and tax.
- The Standard Risk Measure (risk label) for each option is unchanged. The portfolio changes are designed to bring each option back in line with its existing risk profile - not to move it to a new one.
- Administration fees and costs are unchanged.
- The Global Index option is not affected by any of these changes.

What you can do

You don't need to do anything to stay in your current option.

If you would like to switch to a different investment option, you can do so at any time via the Spaceship app or website. When switching, consider your investment objectives, risk appetite, and investment timeframe, and seek financial advice if needed.

More information

For more information about your investment options, including updated asset allocation details, please refer to the updated **Product Disclosure Statement** and **Reference Guide** available at www.spaceship.com.au/important-documents/ from 7 July 2026.

If you have any questions, please contact our team on **1300 049 532** (8:30am to 5:30pm Sydney time, Monday to Friday) or at help@spaceship.com.au.

Important: This is general information only and does not take into account your personal circumstances. Before acting on the information, consider its appropriateness to your circumstances and read the Product Disclosure Statement, Reference Guide, Insurance Guide and Target Market Determination available at www.spaceship.com.au. Spaceship Super is a sub-plan of OneSuper (ABN 43 905 581 638) issued by Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153; RSEL L0000635) (Diversa, Trustee) in its capacity as Trustee of the Fund. The Promoter of Spaceship Super is Spaceship Capital Limited (ABN 67 621 011 649; AFSL 501605).