4 November 2026

Benefit Certificate

Superannuation Guarantee (Administration) Act 1992

Hostplus Superannuation Fund, Division 4 – Local Super Sub-Plan

1. Section 10 of the Superannuation Guarantee (Administration) Act (the Act) and Regulation 7 of the Superannuation Guarantee (Administration) Regulations 2018 require an employer to obtain a Benefit Certificate from an actuary in relation to a defined benefit superannuation scheme if contributions by the employer to that scheme are to be used to meet the employers' obligations under the Act.
2. This certificate has been prepared at the request of Host-Plus Pty Ltd, the Trustee of Division 4 – Local Super Sub-Plan, a sub-plan of Hostplus Superannuation Fund (the Plan), pursuant to Section 10 of the Act, in relation to all employers participating in the Plan.
3. This certificate takes effect from 1 July 2026 and replaces the previous Benefit Certificate for the Plan issued by me on 20 June 2022.
4. **Name of Complying Fund to Which This Certificate Relates:**

   Division 4 – Local Super Sub-Plan (a sub-plan of the Hostplus Superannuation Fund)

   In this certificate,

   - "Plan" means the Hostplus Superannuation Fund, Division 4 – Local Super Sub-Plan;
   - "Governing Rules" means the Trust Deed of the Hostplus Superannuation Fund master trust, including any Participation Schedules relevant to Hostplus Superannuation Fund, Division 4 – Local Super Sub-Plan (unless specified otherwise);
   - "Ordinary Time Earnings" or "OTE" has the same meaning as defined in Section 6 of the SG Act
   - Ordinary Time Earnings Base (OTE Base) has the meaning given in subsection 23(2) of the SG Act as in force as at 30 June 2026
   - "Qualifying Earnings" or "QE" has the meaning given in Section 10A of the SG Act
   - "QE Day" has the meaning given by subsection 17A(1) of the SG Act (essentially a day on which an employer makes a payment of QE to or for an employee).
   - "SG Regulations" means the Regulations made pursuant to the Act.

   Terms commencing with capital letters (other than common proper nouns) have the same meaning as set out in the Trust Deed or Prior Fund Trust Deed, as appropriate, unless otherwise specified.

5. Classes of Members Covered by This Certificate:

This certificate applies to the following classes of Members of the Plan:

- Members employed by councils or authorities with annual payroll greater than $1 million who were aged less than 55 at 1 July 1992;
- Members employed by councils or authorities with annual payroll less than $1 million who were aged less than 55 at 1 July 1992; and
- Old benefit members employed by South Australian Councils or Authorities who were aged less than 55 at 1 July 1992.

6. Date of Effect of This Certificate:

1 July 2026.

7. Date This Certificate Ceases to Have Effect:

This certificate has effect until:

- 30 June 2031 (a period of five years from the effective date of this certificate); or
- such earlier time as another benefit certificate is issued in respect of the Plan (or a class of Members forming part of the Plan); or
- the Plan is changed in a way that affects, or may affect, the level or method of calculation of Minimum Requisite Benefits provided for any employee covered by this certificate.

8. Minimum Requisite Benefits (MRBs) for Each Class of Member:

The Minimum Requisite Benefits (MRBs) for each class of Member are specified in Attachments to this certificate. The Minimum Requisite Benefit is the value of the minimum amount to which a member is entitled to be paid from the Plan or paid in respect of a member at date of exit.

9. SG Regulation Under Which Notional Employer Contribution Rate (NECR) Determined:

The Notional Employer Contribution Rate in respect of each class of Members described above has been determined in accordance with section 8(2) of the SG Regulations, the Exposure Draft of Professional Standard 403 issued by the Institute of Actuaries of Australia dated June 2026, and further guidance issued by the Institute of Actuaries in relation to the Exposure Draft.

10. Notional Employer Contribution Rates (NECRs):

The NECRs for each class of Member are specified in the Attachments to this certificate.

11. Certification

I, Louise Campbell, being the Actuary to the Plan, certify that the Notional Employer Contribution Rates specified in this certificate have been determined using a method which

- is applicable to the classes of Members specified;
- is consistent with Section 9 or 10 of the SG Regulations as appropriate; and
- determines a rate that is comparable to the rate at which the Employer of the Members of the specified classes must contribute to the Plan to provide Members of the specified classes with the Minimum Requisite Benefit.

I confirm that:

- each Notional Employer Contribution Rate has been calculated in accordance with the SG Regulations, the Exposure Draft of Professional Standard 403 issued by The Institute of Actuaries of Australia dated June 2026, and further guidance issued by the Institute of Actuaries in relation to the Exposure Draft.



Louise Campbell,
Fellow of the Institute of Actuaries of Australia
4 November 2026
Willis Towers Watson
Level 32, 385 Bourke Street
Melbourne VIC 3000

Towers Watson Australia Pty Ltd
ABN 45 002 415 349 AFSL 229921

DO: VH, TR: AB, ER, CR: LC

Attachment 1: Members employed by councils or authorities with annual payroll greater than $1 million who were aged less than 55 at 1 July 1992

1. This attachment applies only to members whose employer is a Council or Authority with a total annual payroll as at 1 July 1992 of more than $1,000,000, and who were less than 55 years of age as at 30 June 1992.

2. **Specification of Notional Employer Contribution Rates (NECRs):**

   The NECR for the above members is:

Period	NECR
1 July 1992 to 31 December 1992	1.00%
1 January 1993 to 30 June 1995	2.00%
1 July 1995 to 30 June 1998	3.00%
1 July 1998 to 30 June 2000	4.00%
1 July 2000 to 30 June 2002	5.00%
1 July 2002 to 30 June 2013	6.00%
1 July 2013 to 30 June 2014	6.25%
1 July 2014 to 30 June 2021	6.50%
From 1 July 2021 and during any period when the SG Charge rate is 10.00%	7.00%
During any period when the SG Charge rate is 10.50%	7.50%
During any period when the SG Charge rate is 11.00%	8.00%
During any period when the SG Charge rate is 11.50%	8.50%
During any period when the SG Charge rate is 12.00%	9.00%

   The NECR is 0% during any period where members are non-contributory. If an employer is contributing to another complying superannuation fund in respect of a member then the NECR from the table above should be reduced by the rate of contribution to the other fund.

3. **Notional Earnings Base**

   The Notional Earnings Base is:

   - In respect of the period up to 30 June 2008:

     the Member's Salary, determined in accordance with the governing Rules of the Local Government Superannuation Scheme, for the relevant period subject to a maximum of the maximum contribution base for the period as specified from time to time for the purpose of the Superannuation Guarantee (Administration) Act;

   - In respect of the period from 30 June 2008 to 31 March 2021:

     Ordinary Time Earnings (OTE), as defined in section 6 of the SG Act as applicable at 30 June 2026, limited to the maximum contribution base; and

- In respect of the period from 1 April 2021 to 30 June 2026:

  Ordinary Time Earnings Base (OTE Base), being the ordinary time earnings base referred to in subsection 23(2) of the SG Act as in force as at 30 June 2026, limited to the maximum contribution base

- In respect of the period from 1 July 2026:

  Qualifying Earnings (QE), as defined in section 10A of the SG Act, limited to the maximum contribution base.

4. Description of Minimum Requisite Benefits (MRBs):

The MRB is determined as the sum of:

i. the cash resignation benefit as at 30 June 1992 determined according to the governing Rules of the Local Government Superannuation Scheme, accumulated with interest at the Declared Rate to 30 September 2001 and thereafter with earnings reflecting changes in the market value of units held;

ii. member contributions from 1 July 1992, including any rollover credits paid on behalf of the member after 30 June 1992, accumulated with earnings at the Declared Rate to 30 September 2001 and thereafter with earnings reflecting changes in the market value of units held, and

iii. contributions of the Notional Employer Contribution Rate (as specified in paragraph 1 of this Attachment) multiplied by the member's Notional Earnings Base (as specified in paragraph 3 of this Attachment), less deductions for the costs of administration, insurance and taxation on contributions, accumulated with earnings at the Declared Rate to 30 September 2001 and thereafter with earnings reflecting changes in the market value of units held.

Declared Rate means the rate of interest declared by the Trustee from time to time in respect of any period prior to 1 October 2001 pursuant to the rules of the Local Super Scheme in place prior to that time.

The Minimum Requisite Benefit should be reduced by any reduction in the member's benefit as a result of portability, contribution splitting, transition to retirement, splitting of the member's benefit under the Family Law Act 1975 or payment of superannuation contributions (surcharge) tax, excess contributions tax, no-TFN tax or other tax.

The notional employer contributions in item 4(iii) above should be allocated from a date not later than the date by which superannuation guarantee contributions are required to be paid to an accumulation fund. From 1 July 2026, earnings are to be allocated to the contributions for each QE Day from a date not later than 7 business days after the QE Day.

Prior to 1 July 2013 the Minimum Requisite Benefit included any member contributions made in addition to the Salarylink contributions, including Government co-contributions, additional voluntary contributions (either pre-tax or post tax), transfers and rollovers. Also, the MRB was partly met by a 3% employer contribution to a separate accumulation account. From 1 July 2013, these contributions, along with investment earnings were transferred out of the Local Super sub-plan into the accumulation section of Statewide Super and no further contributions of this nature were made to the Local Super sub-plan. The same approach will continue in Hostplus. This is the reason that the NECRs above are 3% less than the SG rate from time to time.

Attachment 2: Members employed by councils or authorities with annual payroll less than $1 million who were aged less than 55 at 1 July 1992

1. This attachment applies only to members whose employer is a Council or Authority with a total annual payroll as at 1 July 1992 of less than $1,000,000, and who were less than 55 years of age as at 30 June 1992.

2. **Specification of Notional Employer Contribution Rates (NECRs):**

   The NECR for the above members is:

Period	NECR
1 July 1992 to 30 June 1994	0.00%
1 July 1994 to 30 June 1995	1.00%
1 July 1995 to 30 June 1996	2.00%
1 July 1996 to 30 June 1998	3.00%
1 July 1998 to 30 June 2000	4.00%
1 July 2000 to 30 June 2002	5.00%
1 July 2002 to 30 June 2013	6.00%
1 July 2013 to 30 June 2014	6.25%
1 July 2014 to 30 June 2021	6.50%
From 1 July 2021 and during any period when the SG Charge rate is 10.00%	7.00%
During any period when the SG Charge rate is 10.50%	7.50%
During any period when the SG Charge rate is 11.00%	8.00%
During any period when the SG Charge rate is 11.50%	8.50%
During any period when the SG Charge rate is 12.00%	9.00%

   The NECR is 0% during any period where members are non-contributory. If an employer is contributing to another complying superannuation fund in respect of a member then the NECR from the table above should be reduced by the rate of contribution to the other fund.

3. **Notional Earnings Base**

   The Notional Earnings Base is:

   - In respect of the period up to 30 June 2008:

     the Member's Salary, determined in accordance with the governing Rules of the Local Government Superannuation Scheme, for the relevant period subject to a maximum of the maximum contribution base for the period as specified from time to time for the purpose of the Superannuation Guarantee (Administration) Act;

- In respect of the period from 30 June 2008 to 31 March 2021:

  Ordinary Time Earnings (OTE), as defined in section 6 of the SG Act as applicable at 30 June 2026, limited to the maximum contribution base;

- In respect of the period from 1 April 2021 to 30 June 2026:

  Ordinary Time Earnings Base (OTE Base), being the ordinary time earnings base referred to in subsection 23(2) of the SG Act as in force as at 30 June 2026, limited to the maximum contribution base; and

- In respect of the period from 1 July 2026:

  Qualifying Earnings (QE), as defined in section 10A of the SG Act, limited to the maximum contribution base.

4. Description of Minimum Requisite Benefits (MRBs):

The MRB is determined as the sum of:

i. the cash resignation benefit as at 30 June 1992 determined according to the governing Rules of the Local Government Superannuation Scheme, accumulated with interest at the Declared Rate to 30 September 2001 and thereafter with earnings reflecting changes in the market value of units held;

ii. member contributions from 1 July 1992, including any rollover credits paid on behalf of the member after 30 June 1992, accumulated with earnings at the Declared Rate to 30 September 2001 and thereafter with earnings reflecting changes in the market value of units held, and

iii. contributions of the Notional Employer Contribution Rate (as specified in paragraph 1 of this Attachment) multiplied by the member's Notional Earnings Base (as specified in paragraph 3 of this Attachment), less deductions for the costs of administration, insurance and taxation on contributions, accumulated with earnings at the Declared Rate to 30 September 2001 and thereafter with earnings reflecting changes in the market value of units held.

Declared Rate means the rate of interest declared by the Trustee from time to time in respect of any period prior to 1 October 2001 pursuant to the rules of the Local Super Scheme in place prior to that time.

The Minimum Requisite Benefit should be reduced by any reduction in the member's benefit as a result of portability, contribution splitting, transition to retirement, splitting of the member's benefit under the Family Law Act 1975 or payment of superannuation contributions (surcharge) tax, excess contributions tax, no-TFN tax or other tax.

The notional employer contributions in item 4(iii) above should be allocated from a date not later than the date by which superannuation guarantee contributions are required to be paid to an accumulation fund. From 1 July 2026, earnings are to be allocated to the contributions for each QE Day from a date not later than 7 business days after the QE Day.

Prior to 1 July 2013 the Minimum Requisite Benefit included any member contributions made in addition to the Salarylink contributions, including Government co-contributions, additional voluntary contributions (either pre-tax or post tax), transfers and rollovers. Also, the MRB was partly met by a 3% employer contribution to a separate accumulation account. From 1 July 2013, these contributions, along with investment earnings were transferred out of the Local Super sub-plan into the accumulation section of Statewide Super and no further contributions of this nature were made to the Local Super sub-plan. The same approach will continue in Hostplus. This is the reason that the NECRs above are 3% less than the SG rate from time to time.

Attachment 3: Old Benefit Members employed by South Australian councils or authorities who were aged less than 55 at 1 July 1992

1. This attachment applies only to those contributory members referred to as Old Benefit Members in the governing Rules who were less than 55 years of age as at 30 June 1992 and who are entitled to salary related resignation benefits or equitable shares on resignation.

2. **Specification of Notional Employer Contribution Rates (NECRs):**

   The NECR for the above members is:

Period	NECR
1 July 1992 to 31 December 1992	1.00%
1 January 1993 to 30 June 1995	2.00%
1 July 1995 to 30 June 1998	3.00%
1 July 1998 to 30 June 2000	4.00%
1 July 2000 to 30 June 2002	5.00%
1 July 2002 to 30 June 2013	6.00%
1 July 2013 to 30 June 2014	6.25%
1 July 2014 to 30 June 2021	6.50%
From 1 July 2021 and during any period when the SG Charge rate is 10.00%	7.00%
During any period when the SG Charge rate is 10.50%	7.50%
During any period when the SG Charge rate is 11.00%	8.00%
During any period when the SG Charge rate is 11.50%	8.50%
During any period when the SG Charge rate is 12.00%	9.00%

   The NECR is 0% during any period where members are non-contributory. If an employer is contributing to another complying superannuation fund in respect of a member then the NECR from the table above should be reduced by the rate of contribution to the other fund.

3. **Notional Earnings Base**

   The Notional Earnings Base is:

   - In respect of the period up to 30 June 2008:

     the Member's Salary, determined in accordance with the governing Rules of the Local Government Superannuation Scheme, for the relevant period subject to a maximum of the maximum contribution base for the period as specified from time to time for the purpose of the Superannuation Guarantee (Administration) Act;

   - In respect of the period from 30 June 2008 to 31 March 2021:

     Ordinary Time Earnings (OTE), as defined in section 6 of the SG Act as applicable at 30 June 2026, limited to the maximum contribution base;

- In respect of the period from 1 April 2021 to 30 June 2026:

  Ordinary Time Earnings Base (OTE Base), being the ordinary time earnings base referred to in subsection 23(2) of the SG Act as in force as at 30 June 2026, limited to the maximum contribution base; and

- In respect of the period from 1 July 2026:

  Qualifying Earnings (QE), as defined in section 10A of the SG Act limited to the maximum contribution base.

4. Description of Minimum Requisite Benefits (MRBs):

The MRB is determined as the sum of:

i. the resignation benefit as at 30 June 1992 determined according to rule 76(a) of Division 9 of the trust deed of the Statewide Superannuation Trust, multiplied by the member's final average salary as at the date of leaving the service divided by the member's final average salary as at 30 June 1992;

ii. the Members Credit as at 30 June 1992 determined according to the governing Rules of the Local Government Superannuation Scheme, accumulated with earnings at the Declared Rate to 30 September 2001 and thereafter with earnings reflecting changes in the market value of units held;

iii. member contributions from 1 July 1992 with earnings at the Declared Rate to 30 September 2001 and thereafter with earnings reflecting changes in the market value of units held, including any rollover credits paid on behalf of the member after 30 June 1992, and

iv. contributions of the Notional Employer Contribution Rate multiplied by the member's Notional Earnings Base, less deductions for the costs of administration, insurance and taxation on contributions, accumulated with earnings at the Declared Rate to 30 September 2001 and thereafter with earnings reflecting changes in the market value of units held.

Declared Rate means the rate of interest declared by the Trustee from time to time in respect of any period prior to 1 October 2001 pursuant to the rules of the Local Super Scheme in place prior to that time.

The Minimum Requisite Benefit should be reduced by any reduction in the member's benefit as a result of portability, contribution splitting, transition to retirement, splitting of the member's benefit under the Family Law Act 1975 or payment of superannuation contributions (surcharge) tax, excess contributions tax, no-TFN tax or other tax.

The notional employer contributions in item 4(iii) above should be allocated from a date not later than the date by which superannuation guarantee contributions are required to be paid to an accumulation fund. From 1 July 2026, earnings are to be allocated to the contributions for each QE Day from a date not later than 7 business days after the QE Day.

Prior to 1 July 2013 the Minimum Requisite Benefit included any member contributions made in addition to the Salarylink contributions, including Government co-contributions, additional voluntary contributions (either pre-tax or post tax), transfers and rollovers. Also, the MRB was partly met by a 3% employer contribution to a separate accumulation account. From 1 July 2013, these contributions, along with investment earnings were transferred out of the Local Super sub-plan into the accumulation section of Statewide Super and no further contributions of this nature were made to the Local Super sub-plan. The same approach will continue in Hostplus. This is the reason that the NECRs above are 3% less than the SG rate from time to time.