

Changes to ongoing fees and costs

The information in this *Changes to ongoing fees and costs* factsheet relates to the *Super Savings – Corporate Hastings Deering Superannuation Plan*. The information in this factsheet is only applicable to that product and members who hold that product. It should be read in conjunction with the Australian Retirement Trust *Product update July 2022* available at [portal.australianretirementtrust.com.au/hastingsdeering](https://australianretirementtrust.com.au/hastingsdeering)

Administration Fee Changes

Super Savings – Corporate Accumulation account

The *Product Update* outlines that from 1 July 2022, we're reducing the dollar based administration fee for *Super Savings* members' accounts to \$1.20 per week. We've already been applying a reduced dollar based administration fee of \$1.00 per week to your account and this will continue to apply.

Super Savings Transition to retirement income account and Super Savings Retirement income accounts

From 1 July 2022, the dollar based administration fee for these accounts will reduce by 30 cents per week from \$1.50 to \$1.20 per week.

Note that the administration fees and costs disclosed in our *Product Disclosure Statement (PDS)* will be higher, as shown on the following page. Investment fees and costs and transaction costs will also continue to apply depending on your investment options chosen.

Making fees and costs easier to understand

From 30 September 2022, changes to meet new government regulations will require super funds to change the way they disclose fees and costs in their Product Disclosure Statement/s. The changes are designed to improve the consistency of disclosure and comparability of fees and costs between superannuation funds.

Australian Retirement Trust has decided to commence this disclosure effective from 1 July 2022.

What are the changes?

Fees and costs disclosure will be simplified and consolidated into three groups – Administration fees and costs, Investment fees and costs, and Transaction costs. These fees and costs groups will be used to calculate a single 'Cost of Product' and simplify how we present the fees and costs in member statements (Annual and Exit Statements). In addition, amounts used from the Fund reserves to meet expenses which exceed the amounts credited to the reserve in the previous financial year will be disclosed. So, administration fees and costs disclosure includes both the administration fees deducted from your account, and additional amounts from General reserves used to cover the costs of managing accounts.

Administration fee example

Paul has a *Super Savings – Corporate Accumulation account* balance of \$50,000, invested in the default MySuper investment option; Lifecycle Investment Strategy. During the year he has no further contributions to his account.

As can be seen, Paul will see higher administration fees and costs disclosed but will have the same amount deducted from his account or paid by his employer. Note that this example is for illustrative purposes and only includes administration fees and costs. Additional fees and costs will apply.

Before 1 July	
Administration fee	\$1.00 per week, plus 0.04% p.a. of the first \$800,000 of your account balance.
Amount deducted from Paul's account or paid by his employer	\$72.00

From 1 July	
Administration fees and costs	\$1.00 per week, plus 0.04% p.a. of the first \$800,000 of your account balance, plus 0.07% p.a.*
*The Administration fees and costs include 0.07% deducted from General reserves [^] and not deducted from Paul's account balance or paid by his employer.	
Amount deducted from Paul's account or paid by his employer	\$72.00

[^] For a definition of General reserves, please see our *Product Disclosure Statement*.

Refer to the tables below for an explanation of whether these fees and costs are paid by you or your employer.

Fees and costs in detail

The below table shows the fees and other costs for the default investment option for *Super Savings - Corporate Accumulation accounts* within this superannuation product and the default investment option for *Super Savings - Income accounts* effective 1 July 2022. This information can be used to compare costs between different superannuation products. These fees and costs may be deducted from your account, from the returns on your investment or from the assets of Australian Retirement Trust as a whole.

Fees and costs summary – Accumulation accounts

Super Savings - Lifecycle Investment Strategy (MySuper)		
TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Ongoing annual fees and costs¹		
Administration fees and costs	\$1.00 per week, plus 0.04% p.a. of the first \$800,000 of your account balance, plus 0.07% p.a.	<p>Fees deducted from your account or paid by your employer.</p> <p>Dollar based administration fee of \$1.00 is generally deducted from your account balance weekly. Not pro-rated for partial weeks.</p> <p>Percentage administration fee of 0.04% p.a. of the first \$800,000 of your account balance is generally deducted from your account balance weekly. Pro-rated for partial weeks.</p> <p>Costs not deducted from your account nor paid by your employer.</p> <p>0.07% p.a. is not deducted from your account balance but is deducted from the Fund's general reserve.</p>
Investment fees and costs ²	0.59% to 0.66% p.a. of your account balance.	Deducted daily from the investment option as part of the calculation of unit prices.
Transaction costs ²	0.14% to 0.16% p.a. of your account balance.	Deducted daily from the investment option as part of the calculation of unit prices.
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable

Super Savings - Lifecycle Investment Strategy (MySuper)

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Other fees and costs ³	Refer to <i>Additional explanation of fees and costs</i> in the <i>Super Savings Guide</i> for details about other fees and costs that may apply to your account. For insurance fees refer to the <i>Super Savings - Corporate Insurance guide</i> .	

Fees and costs summary – Income accounts

Fees and costs for *Income accounts* and how and when they are paid are the same as for *Accumulation accounts* except as detailed in the following table.

Super Savings - Retirement option

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Ongoing annual fees and costs¹		
Administration fees and costs	\$1.20 per week, plus 0.10% p.a. of the first \$800,000 of your account balance, plus 0.07% p.a.	<p>Fees deducted from your account.</p> <p>Dollar based administration fee of \$1.20 is generally deducted from your account balance weekly. Not pro-rated for partial weeks.</p> <p>Percentage administration fee of 0.10% p.a. of the first \$800,000 of your account balance is generally deducted from your account balance monthly. Pro-rated for partial months.</p> <p>Costs not deducted from your account.</p> <p>0.07% p.a. is not deducted from your account balance but is deducted from the Fund's general reserve.</p>
Investment fees and costs ²	0.65% p.a. of your account balance	Deducted daily from the investment option as part of the calculation of unit prices.
Transaction costs	0.16% p.a. of your account balance	Deducted daily from the investment option as part of the calculation of unit prices.
Member activity related fees and costs		
Other fees and costs ³	Refer to <i>Additional explanation of fees and costs</i> in the <i>Super Savings Guide</i> for details about other fees and costs that may apply to your account.	

1 If your account balance for a product offered by Australian Retirement Trust is less than \$6,000 at the end of the entity's income year (30 June), certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. 2 Investment fees and costs for the Balanced Pool within the Lifecycle Investment Strategy include an amount of 0.30% for performance fees. Investment fees and costs for the Retirement option and the Retirement Pool within the Lifecycle Investment Strategy include an amount of 0.28% for performance fees. The calculation basis for these amounts is set out under the *Additional explanation of fees and costs* in the *Super Savings Guide*. The estimated Investment fees and costs totalling 0.59% p.a. and the 0.14% Transaction costs for the Lifecycle Investment Strategy are estimated based on 90% Retirement Pool, 10% Cash Pool. 3 Refer to the *Additional explanation of fees and costs* section in the PDS and the *Super Savings Guide* available on your employer microsite from 1 July 2022.

Note: If you have more than one *Super Savings* account with Australian Retirement Trust:

- The fee cap for balances greater than \$800,000 applies to each individual account and is not aggregated across multiple accounts.
- The fee cap for balances less than \$6,000 takes into account your aggregate balance across all *Super Savings* accounts you hold with Australian Retirement Trust.

Example of annual fees and costs - Super Savings - Corporate - Accumulation accounts

This table gives an example of how the ongoing annual fees and costs for the Lifecycle Investment Strategy¹ for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE- Lifecycle Investment Strategy (MySuper)	BALANCE OF \$50,000 ³	
Administration fees and costs ²	\$52 p.a. (\$1.00 p.w.) plus 0.11% ² p.a. of your account balance.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$55 ² in administration fees and costs, plus \$52 regardless of your balance.
PLUS Investment fees and costs ³	0.66% p.a. of your account balance	And , you will be charged or have deducted from your investment \$330 in investment fees and costs.
PLUS Transaction costs ³	0.16% p.a. of your account balance	And , you will be charged or have deducted from your investment \$80 in transaction costs.
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$517 ^{2,4} for the superannuation product.

1 The default investment option for *Accumulation accounts* is the Lifecycle Investment Strategy. 2 0.07% of the administration fees and costs, which for a \$50,000 balance equals \$35, is not deducted from your account, but is paid from the fund's reserves. Refer to the *Additional explanation of fees and costs* in the *Super Savings Guide* from 1 July 2022. 3 Investment fees and costs, and transaction costs shown are estimated for a 100% investment in the Lifecycle Investment Strategy (Balanced Pool). 4 Additional fees may apply. If you have insurance, premiums and fees may apply. Refer to the *Super Savings — Corporate Insurance Guide* available at portal.australianretirementtrust.com.au/hastingsdeering from 1 July 2022.

Example of annual fees and costs - *Super Savings Income accounts*

This table gives an example of how the ongoing annual fees and costs for the Retirement investment option¹ for *Super Savings Income accounts* can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example – Retirement investment option		BALANCE OF \$50,000
Administration fees and costs ²	\$1.20 p.w. plus 0.17% p.a. of your account balance	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$85² in administration fees and costs, plus \$62.40 regardless of your balance.
PLUS Investment fees and costs ³	0.65% p.a. of your account balance	And , you will be charged or have deducted from your investment \$325 in investment fees and costs
PLUS Transaction costs ³	0.16% p.a. of your account balance	And , you will be charged or have deducted from your investment \$80 in transaction costs
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$552.40^{2,4} for the superannuation product.

1 The default investment option for an *Income account* is the Retirement investment option.

2 A portion of the administration fees and costs are paid from the fund's reserves, being 0.07%, which for a \$50,000 balance equals \$35 of fees that will therefore not be deducted from your account. Refer to the *Additional explanation of fees and costs* in the *Super Savings Guide* from 1 July 2022.

3 Investment fees and costs and transaction costs shown are estimated for a 100% investment in the Retirement Investment Option.

4 Additional fees and costs may apply.

Investment fees and costs

Investment fees and costs

The below table shows the investment fees and costs and transaction costs for each investment option from 1 July 2022. For further information refer to the *Super Savings guide* available on your employer microsite from 1 July 2022.

Investment option	Investment fees and costs ¹ (% p.a.)	Transaction costs (% p.a.)	Per \$50,000 invested
Lifecycle Investment Strategy			
Balanced Pool	0.66%	0.16%	\$410
Retirement Pool	0.65%	0.16%	\$405
Cash Pool	0.07%	0.00%	\$35
Growth	0.77%	0.16%	\$465
Balanced	0.66%	0.16%	\$410
Balanced – Indexed	0.10%	0.01%	\$55
Socially Conscious Balanced	0.40%	0.12%	\$260
Diversified Alternatives	2.01%	0.38%	\$1,195
Retirement	0.65%	0.16%	\$405
Conservative	0.59%	0.16%	\$375
Shares	0.25%	0.05%	\$150
Australian Shares	0.33%	0.11%	\$220
Australian Shares –Index	0.09%	0.00%	\$45
International Shares - Index (Hedged)	0.10%	0.01%	\$55
International Shares - Index (Unhedged)	0.10%	0.00%	\$50
Emerging Markets Shares	0.09%	0.02%	\$55
Property	0.50%	0.34%	\$420

Investment option	Investment fees and costs ¹ (% p.a.)	Transaction costs (% p.a.)	Per \$50,000 invested
Australian Property - Index	0.13%	0.01%	\$70
Diversified Bonds	0.15%	0.03%	\$90
Diversified Bonds - Index	0.12%	0.02%	\$70
Cash	0.07%	0.00%	\$35

¹ Investment fees and costs include an amount of between 0.00%-1.22% for performance fees. Refer to the *Super Savings Guide* available on your employer microsite from 1 July 2022 for the specific performance fee that applies to each investment option.

Your Annual Statement will detail all fees and costs deducted from your account each financial year.

Australian Retirement Trust Pty Ltd ABN 88 010 720 840, AFSL No. 228975, is the Trustee and issuer of the Australian Retirement Trust ABN 60 905 115 063. This communication contains general information only. Any advice does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of any advice having regard to your personal objectives, financial situation and needs before acting on that advice. A copy of the *Product Disclosure Statement (PDS)* and *Target Market Determination (TMD)* can be obtained by visiting australianretirementtrust.com.au or calling **13 11 84**. You should consider the *PDS* and *TMD* in deciding whether to acquire, or to continue to hold, the product.

2525 (07/22) - C59379