

# Important update Super Savings Accumulation Guide

The below updates apply to the Super Savings Accumulation Guide issued on 1 July 2024 (Accumulation Guide). Please read this Important Update with the Accumulation Guide.

## Investment fees and costs and transaction costs

The investment costs component of investment fees and costs, and the transaction costs, are generally calculated based on actual costs incurred in the previous financial year. Performance fees are generally calculated based on an average of the previous 5 financial years of performance fees.<sup>1</sup> Where actual amounts are not available, reasonable estimates are used.

For the Accumulation Guide, we calculated investment fees and costs and transaction costs for the 2023–24 financial year before the end of the financial year, using the investment cost, transaction cost and performance fee information that was available at the time it was prepared.

Following the end of the 2023-24 financial year, we recalculated these amounts, using updated investment cost, transaction cost and performance fee information and relying less on reasonable estimates.

As a result, the investment fees and costs and transaction costs for several of our investment options have been updated.

<sup>1</sup> With the exception of the High Growth Index option, which started on 1 July 2024. Investment costs, transaction costs and performance fees for this option are calculated based on reasonable estimates for the 2024-25 financial year.

## Super Savings Accumulation Guide

The below updates apply to pages 35 to 39 of the Accumulation Guide.

We have highlighted the updated amounts in red, so that you can easily see what's changed. This Important update should be read in conjunction with the Accumulation Guide.

## Fees and costs summary

Super Savings Accumulation account		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<i>Administration fees and costs</i>	\$1.20 per week	We generally deduct it each week in arrears from your account if you have a balance. We don't pro-rata for partial weeks.
	Plus 0.10% p.a. on the first \$500,000 of your account balance	We generally deduct it each week in arrears from your account. It is pro-rated for partial weeks.
	Plus 0.07% p.a.	When the administration costs exceed member administration fees collected these costs are met from our general reserve, not from your account balance or investment returns. We estimated this amount as 0.07% for the year ending 30 June 2024.
<i>Investment fees and costs<sup>2,3</sup></i>	For the Lifecycle Investment Strategy: 0.49% to <b>0.66%</b> p.a. of your account balance.  For other investment options: 0.07% to <b>1.67%</b> p.a. of your account balance.  The investment fees and costs vary according to which investment options you choose. See the table on page 38 for the specific investment fees and costs for each investment option.	Calculated on a daily basis and deducted from investment returns before we declare the unit price on business days.
<i>Transaction costs<sup>3</sup></i>	For the Lifecycle Investment Strategy <b>0.06%</b> p.a. of your account balance.  For other investment options: 0.00% to <b>0.07%</b> p.a. of your account balance.  The transaction costs vary according to which investment options you choose. See the table on page 38 for the specific transaction costs for each investment option.	Calculated on a daily basis and deducted from investment returns before we declare the unit price on business days.
<b>Member activity related fees and costs</b>		
<i>Buy-sell spread</i>	Nil	
<i>Switching fee</i>	Nil	
<i>Other fees and costs<sup>4</sup></i>	Other fees and costs may be deducted from your account, such as advice fees for personal advice. Refer to 'Additional explanation of fees and costs' in our Accumulation Guide for details.	

<sup>1</sup> If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, 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. <sup>2</sup> Investment fees and costs includes an amount of 0.00% to 0.81% p.a. for performance fees. The specific performance fees for each option and the calculation basis for these amounts are set out under 'Additional explanation of fees and costs'. <sup>3</sup> Your investments in our Lifecycle Investment Strategy pools vary depending on your age and your investment fees and costs and transaction costs may vary accordingly. The estimated investment fees and costs totaling 0.49% p.a. for the Lifecycle Investment Strategy are estimated based on an investment allocation of 80% Balanced Pool and 20% Cash Pool. The investment fees and costs and transaction costs are estimates only. We explain the calculation basis for investment fees and costs and transaction costs under 'Additional explanation of fees and costs'. <sup>4</sup> Refer to 'Additional explanation of fees and costs' in this guide.

**Important:** Lower administration fees and costs than those shown above may apply to some Super Savings – Business and Super Savings – Corporate Accumulation accounts. How and when those administration fees and costs are paid may also be different to the information shown above. For Super Savings - Business members, where these arrangements apply, they will be shown in your Plan Information Factsheet. Super Savings - Corporate members should refer to Section 6 of their PDS.

## Example of annual fees and costs for superannuation products

This table gives an example of how the ongoing annual fees and costs for the Lifecycle Investment Strategy – High Growth Pool 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 High Growth Pool		Balance of \$50,000
Administration fees and costs	<b>0.17%</b> p.a. <sup>1</sup> of your account balance plus <b>\$1.20</b> p.w.	For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment <b>\$85</b> in administration fees and costs, plus <b>\$62.40</b> regardless of your balance.
<b>PLUS</b> Investment fees and costs	<b>0.66%</b> p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$330</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	<b>0.06%</b> p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$30</b> in transaction costs.
<b>EQUALS</b> 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 <b>\$507.40</b> for the superannuation product.

**Note:** \*Additional fees may apply. If you have insurance, premiums will apply. The above table showing an example of annual fees and costs for our MySuper option is illustrative only and based on the assumptions listed. The actual amount of fees and costs can vary depending on your investment option and other factors.

<sup>1</sup> A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07% p.a., which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account. Please see 'Additional explanation of fees and costs' for more information.

**Important:** Lower administration fees and costs than those shown above may apply to some Super Savings – Business and Super Savings – Corporate Accumulation accounts. Where those arrangements apply, the cost of product will also be lower than shown in the example above. For the example of fees and costs applicable to their product, Super Savings - Business members should refer to Section 6 of their PDS and their Business Plan Information Factsheet, and Super Savings - Corporate members should refer to Section 6 of their PDS and their Cost of Product Factsheet.

## Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the 'Example of annual fees and costs'.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply. Refer to the Fees and costs summary for the relevant superannuation product or investment option.) You should use this figure to help compare superannuation products and investment options.

**Important:** Lower administration fees and costs may apply to some Super Savings – Business and Super Savings – Corporate Accumulation accounts. Where those arrangements apply, the cost of product for each investment option will be lower than shown on this page. For Super Savings – Business members, where these arrangements apply, they will be shown in your Plan Information Factsheet. Super Savings – Corporate members should refer to their Cost of Product Factsheet.

Investment option	Cost of product <sup>1</sup>
<b>Lifecycle Investment Strategy<sup>2</sup></b>	
High Growth Pool	<b>\$507.40</b>
Balanced Pool	<b>\$477.40</b>
Cash Pool	\$182.40
<b>Other investment options</b>	
High Growth	<b>\$507.40</b>
Balanced	<b>\$477.40</b>
Conservative-Balanced	<b>\$477.40</b>
Conservative	<b>\$457.40</b>
Balanced Risk-Adjusted	<b>\$397.40</b>
Socially Conscious Balanced	<b>\$497.40</b>
High Growth Index	\$192.40
Balanced Index	<b>\$187.40</b>
Australian Shares Index	\$192.40
International Shares Hedged Index	\$192.40
International Shares Unhedged Index	\$192.40
Listed Property Index	\$187.40
Unlisted Assets	<b>\$1,012.40</b>
Bonds Index	\$187.40
Cash	\$182.40

<sup>1</sup> A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07% p.a., which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account. <sup>2</sup> The Lifecycle Investment Strategy invests in the High Growth Pool, Balanced Pool and Cash Pool. Your allocation between the three pools varies depending on your age, and your cost of product will vary accordingly. For more information about Lifecycle Investment Strategy, please see our Investment Guide.

## Investment fees and costs and transaction costs for each investment option

We charge investment fees and costs to manage each investment option. The investment fees and costs include the internal costs of managing investments and may include investment project related costs.

The investment fees and costs and transaction costs are estimates only. The investment fees component of investment fees and costs is estimated based on recent experience and our expectations for the financial year ending 30 June 2025. The investment costs component of investment fees and costs, and the transaction costs, are generally calculated based on the actual costs incurred for the year ending 30 June 2024. Where actual costs weren't available, we've used reasonable estimates of actual costs.

The Balanced Risk-Adjusted option became available to Super Savings members on 1 July 2024 but has previously been available to QSuper account holders. The investment costs component of investment fees and costs, and transaction costs, shown for this option are based on QSuper cost information for the year ending 30 June 2024.

Our High Growth Index option started on 1 July 2024. The investment costs component of investment fees and costs, and transaction costs, are calculated based on reasonable estimates for the 2024–25 financial year.

The actual amount you'll be charged will depend on the actual fees and costs the Trustee incurs in managing the investment option.

Investment fees and costs include an amount for performance fees, which are calculated differently. We describe performance fees and set out the performance fees for each option in the table on page 39.

<sup>1</sup> The Lifecycle Investment Strategy invests in the High Growth Pool, Balanced Pool and Cash Pool. Your allocation between the 3 pools varies depending on your age, and your investment fees and costs and transaction costs will vary accordingly. For more information about Lifecycle Investment Strategy, please see our Investment Guide.

Investment option	Investment fees and costs (% p.a.)	Transaction costs (% p.a.)
<b>Lifecycle Investment Strategy<sup>1</sup></b>		
<b>High Growth Pool</b>	<b>0.66</b>	<b>0.06</b>
<b>Balanced Pool</b>	<b>0.59</b>	<b>0.07</b>
<b>Cash Pool</b>	0.07	0.00
<b>Other investment options</b>		
<b>High Growth</b>	<b>0.66</b>	<b>0.06</b>
<b>Balanced</b>	0.59	<b>0.07</b>
<b>Conservative-Balanced</b>	<b>0.59</b>	0.07
<b>Conservative</b>	<b>0.55</b>	0.07
<b>Balanced Risk-Adjusted</b>	<b>0.46</b>	0.04
<b>Socially Conscious Balanced</b>	<b>0.65</b>	<b>0.05</b>
<b>High Growth Index</b>	0.08	0.01
<b>Balanced Index</b>	0.08	<b>0.00</b>
<b>Australian Shares Index</b>	0.08	0.01
<b>International Shares Hedged Index</b>	0.08	0.01
<b>International Shares Unhedged Index</b>	0.08	0.01
<b>Listed Property Index</b>	0.08	0.00
<b>Unlisted Assets</b>	<b>1.67</b>	<b>0.06</b>
<b>Bonds Index</b>	0.08	0.00
<b>Cash</b>	0.07	0.00

## Performance Fees

We generally incur investment fees and costs from our investment managers based on a percentage of the market value of the funds managed. In some cases, managers may have a base fee plus a performance fee that we pay if assets they manage beat certain performance targets. Performance fees form part of investment fees and costs. They're part of the amounts we show you as investment fees and costs in the relevant PDS and guides.

We believe that performance fees encourage our investment managers to try to deliver sustained investment performance. Performance fees are difficult to predict because they're based on future investment performance of many underlying investments. They're not based on the performance of the whole investment option.

Where possible, we show you performance fees that are an average of the previous 5 financial years.

Australian Retirement Trust Super Savings started on 28 February 2022 and adopted the investment strategy of the former Sunsuper for life. For periods before this date, we've used equivalent Sunsuper for life fee data.

The Balanced Risk-Adjusted option became available to Super Savings members on 1 July 2024 but has previously been available to QSuper account holders. The performance fees shown for this option are an average of the previous 5 financial years, based on QSuper investment fee and cost information.

Our High Growth Index option started on 1 July 2024. Performance fees for that option are based on reasonable estimates for the 2024–25 financial year.

The actual performance fees you are charged may be higher or lower because of performance by various underlying investment managers.

<sup>1</sup> The Lifecycle Investment Strategy invests in the High Growth Pool, Balanced Pool and Cash Pool. Your allocation between the 3 pools varies depending on your age, and the performance fees you are charged will vary accordingly. For more information about Lifecycle Investment Strategy, please see our Investment Guide.

Investment option	Performance Fees (% p.a.)
<b>Lifecycle Investment Strategy<sup>1</sup></b>	
High Growth Pool	0.26
Balanced Pool	0.20
Cash Pool	0.00
<b>Other investment options</b>	
High Growth	0.26
Balanced	0.20
Conservative-Balanced	<b>0.19</b>
Conservative	<b>0.17</b>
Balanced Risk-Adjusted	<b>0.07</b>
Socially Conscious Balanced	<b>0.12</b>
High Growth Index	0.00
Balanced Index	0.00
Australian Shares Index	0.00
International Shares Hedged Index	0.00
International Shares Unhedged Index	0.00
Listed Property Index	0.00
Unlisted Assets	0.81
Bonds Index	0.00
Cash	0.00