

# AustralianSuper Statement of Advice wording

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This document may contain information that is general in nature and does not take into account any investor's personal objectives, financial situation or needs. Before making a decision about AustralianSuper, investors should consider their financial requirements and read our Product Disclosure Statement, available at [australiansuper.com/PDS](https://australiansuper.com/PDS) or by calling 1300 300 273. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at [australiansuper.com/TMD](https://australiansuper.com/TMD). AustralianSuper Pty Ltd ABN 94 006 457 987 AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898.

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## About AustralianSuper

AustralianSuper is the largest super fund in Australia<sup>1</sup> with over \$367 billion<sup>2</sup> in funds under management. With more than 3.5 million<sup>2</sup> members and 478,000 employer partners<sup>2</sup>, AustralianSuper is the super fund for every Australian. As an industry superannuation fund run only to profit members, no dividends are paid to shareholders.

As a larger fund, we can use our size to deliver a better member experience, strong long-term investment performance<sup>3</sup> and low administration fees<sup>4</sup>, helping improve the retirement outcomes for members.

Maintaining the trust members have placed in us is paramount. This drives our commitment to ethical behaviour, accountability, and transparency. AustralianSuper has been voted the most trusted superannuation fund in Australia 12 years in a row<sup>5</sup>.

## AustralianSuper's investment management approach

The cornerstone of AustralianSuper's investment philosophy is to provide the best possible retirement outcomes for our members. AustralianSuper works hard to generate strong, long-term investment returns<sup>3</sup> so members can enjoy a better future, while operating in a manner that continuously earns and maintains members' trust.

As patient long-term investors, AustralianSuper focuses on investing in a diversified mix of assets that may grow members' savings over time. This is balanced with an understanding of the risks we need to take to achieve this objective and deliver competitive returns against our peers. AustralianSuper invests money with a clear focus on cost, knowing that over the long term this will materially improve members' investment outcomes.

A rigorous governance framework and disciplined investment process help AustralianSuper allocate and manage members' savings and maintain our position as one of Australia's leading super funds. AustralianSuper's four core investment beliefs are the foundation of our investment approach.

1. We return all profits to members.
2. We believe in active management – both asset allocation and stock selection.
3. We use our scale to reduce costs and better structure investments.
4. We're aware of our responsibility to the broader community, consistent with our obligations to maximise benefits to members.

## AustralianSuper investment options

**Note for advisers:** In addition to the following Statement of Advice (SOA) text, it is recommended that clients be provided with the latest detailed investment option fact sheets (PreMixed and DIY Mix) available from the [Adviser Resources webpage](#) as an attachment to the SOA.

### PreMixed investment options

#### High Growth option

This option invests in a wide range of assets with a high focus on growth assets. Designed to have strong long-term growth with possible short-term fluctuations.

It aims to beat CPI by more than 4.5% p.a. over the medium to longer term. It also aims to beat the median growth fund over the medium to longer term. It's suitable for investors with a minimum investment timeframe of at least 12 years.

1 APRA Quarterly superannuation fund level statistics September 2024. Released 12 December 2024.

2 As at 31 December 2024

3 AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey - SR50 Balanced (60-76) Index and SRP50 Balanced (60-76) to 31 December 2024. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006.

4 Source: Zenith CW Pty Ltd (Chant West) (ABN 20 639 121 403). Chant West Super Fund Fee Survey September 2024. Survey compares administration, investment and transaction fees and costs for MySuper products for a \$50,000 balance. Fees may change in the future which may affect the outcome of this comparison.

5 Reader's Digest Most Trusted Brands – Superannuation category winner for 12 years running 2013-2024, according to research conducted by independent research agency Catalyst Research. Awards and ratings are only one factor to be taken into account when choosing a super fund.

## Balanced option

This (MySuper) option invests in a wide range of assets with a focus on growth assets. Designed to have medium to long-term growth with possible short-term fluctuations.

It aims to beat CPI by more than 4% p.a. over the medium to longer term. It also aims to beat the median balanced fund over the medium to longer term. It's suitable for investors with a minimum investment timeframe of at least 10 years.

## Socially Aware option

This option invests in a wide range of assets with a focus on growth assets. Certain assets are excluded based on environmental, social and governance screens. Designed to have medium to long-term growth with possible short-term fluctuations.

It aims to beat CPI by more than 3.5% p.a. over the medium to longer term. It also aims to beat the median balanced fund over the medium to longer term. It's suitable for investors with a minimum investment timeframe of at least 10 years.

*What's excluded?* AustralianSuper's ESG and Stewardship program applies to the Socially Aware option which aims to exclude companies that directly manufacture tobacco products from its investment options.

In addition, the Socially Aware option applies investment screenings to the following asset classes, which covers around 60% of the option<sup>1</sup>: listed shares in the Australian shares and international shares asset classes, and to corporate securities (such as bonds, loans and other debt instruments) in the fixed interest asset class.

The screens do not apply to all asset classes within the Socially Aware option, or to all investments within each asset class to which the screens do apply as detailed under the Exceptions section in the [Investment Guide](#).

*Screens:* The following screens seek to exclude certain investments in certain asset classes that meet the exclusion criteria ('excluded companies'), as described below:

Exclusion	Description of exclusion criteria	Investments and asset classes to which the screens apply.
Thermal coal, oil and gas	Companies that provide evidence of owning thermal coal, oil or gas reserves <sup>2</sup> .	<ul style="list-style-type: none"><li>Listed shares in Australian shares and international shares asset classes, and</li><li>Corporate securities (such as bonds, loans and other debt instruments) in the fixed interest asset class.</li></ul>
Cluster munitions and land mines	Companies that produce, or own 20% or more of companies that produce <sup>3</sup> : <ul style="list-style-type: none"><li>cluster munitions whole weapons systems, intended use components, dual use components or delivery platforms, and/or</li><li>whole weapons systems or essential intended or dual-use components for anti-personnel landmines and anti-vehicle landmines.</li></ul>	
Controversies	Companies that have received the highest severity rating on a labour rights, human rights, environmental or governance controversy from the relevant ESG research provider.	
Single gender boards	Companies that have single gender boards.	S&P/ASX 200 companies in Australian shares asset class.
Uranium	Companies that: <ul style="list-style-type: none"><li>provide evidence of owning uranium reserves<sup>2</sup>, and/or</li><li>own or operate active uranium mines.</li></ul>	Listed shares in Australian shares and international shares asset classes.
Tobacco	Refer to 'Tobacco exclusion' in the <a href="#">Investment Guide</a> .	All asset classes

For more information about the Socially Aware investment option, including Exceptions and Ongoing monitoring, please refer to the *Investment Guide* at [australiansuper.com/InvestmentGuide](https://australiansuper.com/InvestmentGuide)

<sup>1</sup> The percentage of the option covered by the screens is based on the strategic asset allocation to Australian shares, international shares and fixed interest (adjusted for the percentage invested in corporate securities). During the year we can move toward or away from this percentage based on our outlook for the economy and investment markets. As at 30 June 2024, approximately 35% of the fixed interest asset class was invested in corporate securities and this exposure can vary over time.

<sup>2</sup> Reserves, in this context, are thermal coal, oil, gas or uranium that can be extracted from known fields at an economical cost.

<sup>3</sup> Financial institutions and fund providers that own less than 50% of companies that produce cluster munitions and land mines are not excluded by the screens.

### **Conservative Balanced option**

This option invests in a wide range of assets with a balanced mix of growth and defensive assets. Designed to have medium-term growth with a balance between capital stability and capital growth. May also have some short-term fluctuations.

It aims to beat CPI by more than 2.5% p.a. over the medium term. It also aims to beat the median conservative balanced fund over the medium term. It's suitable for investors with a minimum investment timeframe of at least 7 years.

### **Stable option**

This option invests in a wide range of assets with a focus on defensive assets. Designed to have medium-term growth with a higher focus on stability than growth.

It aims to beat CPI by more than 1.5% p.a. over the medium term. It also aims to beat the median capital stable fund over the medium term. It's suitable for investors with a minimum investment timeframe of at least 5 years.

### **Indexed Diversified option**

This option invests in a range of assets using indexing strategies with a focus on growth assets. Designed to have medium to long-term growth with possible short-term fluctuations.

It aims to achieve a return of CPI +3% p.a. over the medium to longer term. It's suitable for investors with a minimum investment timeframe of at least 10 years.

## **DIY Mix investment options**

### **Australian Shares option**

This option primarily invests in a wide range of shares in listed companies in Australia. May also include shares in unlisted companies in Australia and listed companies in New Zealand. Designed to have strong long-term capital growth with likely short-term fluctuations.

It aims to beat the S&P/ASX 200 Accumulation Index (adjusted for franking credits) over the medium to long term<sup>1</sup>. It's suitable for investors with a minimum investment timeframe of at least 12 years.

### **International Shares option**

This option invests in a wide range of companies listed on overseas securities exchanges across the world. Designed to have strong long-term capital growth with likely short-term fluctuations.

It aims to beat the MSCI All Country World ex Australia Index (unhedged) over the medium to long term<sup>1</sup>. It's suitable for investors with a minimum investment timeframe of at least 12 years.

### **Diversified Fixed Interest option**

This option invests in a wide range of Australian and international bonds and loans by actively investing in the fixed interest, credit and cash asset classes. Aims to outperform a mix of Australian and international bond indices over the medium-term.

It aims to beat a composite of 50% Bloomberg<sup>2</sup> Global Aggregate Total Return Index hedged to AUD and 50% Bloomberg<sup>2</sup> AusBond Composite 0+ Year Index over the medium term<sup>1</sup>. Recommended minimum investment timeframe of at least 3 years.

### **Cash option**

This option invests in short-term money market securities and some short-term bonds. Designed to have stable returns. It aims to outperform the return of the Bloomberg<sup>2</sup> AusBond Bank Bill Index over one year<sup>1</sup>.

1. Index level returns, adjusted for implied superannuation tax (where applicable).

2. Source: Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection herewith.

## Member Direct option

The Member Direct option is AustralianSuper's self-managed investment option that enables you to invest in shares in the S&P/ASX 300 and selected Exchange Traded Funds (ETFs), Listed Investment Companies (LICs), Term Deposits and cash through an easy-to-use online platform. You can combine your Member Direct investment portfolio with AustralianSuper's other investment options to achieve your desired investment strategy.

You also get access to real-time trading, market information, independent research and investment tools to help you make informed investment decisions and manage your portfolio.

The Member Direct investment option may suit members who want to be actively involved in managing their investments.

### How does it work?

To start investing in Member Direct, you need to register and transfer a minimum of \$400 into your Cash account.

You transfer the funds you want to invest in the Member Direct option from your other AustralianSuper investment options, but you must keep the specified minimum amount in your other AustralianSuper investment options (see Other important conditions below).

You can start investing once your funds are available in your Member Direct Cash account. You'll need to make sure you have enough money to cover your trade (including any brokerage). Your Member Direct account will automatically calculate and display your available cash when you start a transaction.

### Important information

To be eligible to invest in the Member Direct investment option you must:

- be a current AustralianSuper member of at least 18 years of age,
- register for online access to your AustralianSuper account,
- have access to the internet and a current email address, and
- have a minimum account balance, across all AustralianSuper investment options of \$10,000 in Super or \$50,000 in Choice Income

You can register for Member Direct using your super and/or Choice Income account. The Member Direct investment option is not available in TTR Income accounts.

Once you open a Member Direct account, you must keep a minimum amount invested in AustralianSuper's other investment options at all times. This requirement will ensure there is sufficient balance to pay fees, insurance premiums and/or income payments to you. The minimum ongoing balance requirements are different for super and Choice Income accounts:

Account type	Minimum ongoing balance in other AustralianSuper investment options (i.e. excluding Member Direct)	Minimum ongoing balance across all investment options (i.e. including Member Direct)
Super	\$5,000	\$10,000
Choice Income	\$5,000 or 13 months income payments, whichever is greater	\$10,000

You must also keep \$400 in your Member Direct Cash account at all times.

### Also note the following important conditions:

- A maximum of 80% of your total AustralianSuper account balance can be invested in Shares, ETFs and LICs.
- The maximum you can invest in any one listed security is 20% of your total AustralianSuper account balance (different limits may apply to some ETFs and LICs).
- The minimum buy trade for shares, ETFs and LICs is \$1,500 and the maximum is \$250,000.
- There is no minimum sell order. The maximum sell order is \$250,000.
- The minimum buy order for Term Deposits is \$2,000.
- The maximum amount you can invest in a single Term Deposit is \$5 million.
- You cannot buy and sell the same security on the same day.

## AustralianSuper investment option returns

### Note for advisers:

In addition to the following Statement of Advice text, it is recommended that clients be provided with the latest long-term performance returns<sup>1</sup> available from the [Adviser Resources page](#).

### Performance data:

- View the latest **Super performance** report
- View the latest **Retirement performance** report
- Download both **Performance reports** as an Excel file

Returns for the **Member Direct investment option** are not available since each member's portfolio is individual and reflects their chosen investment strategy. Consequently, different portfolios will have different returns depending on the investments selected.

1. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.



## AustralianSuper fees & other costs

### Note for advisers:

In addition to the following Statement of Advice text, clients must be provided with the current relevant **Product Disclosure Statement (PDS)**, **Target Market Determination (TMD)**, and for superannuation products, the **Fees and costs – additional information booklet**.

### AustralianSuper fees & other costs: Superannuation

(AustralianSuper Plan, GHD Superannuation Plan, Personal Plan, AustralianSuper Select and Super Options)

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Administration fees and costs	\$1 per week	The Flat administration fee is deducted directly from your account on the last Friday of each month based on the number of Fridays in the month.
	Plus 0.10% p.a. of your account balance capped at \$350 p.a.	The Asset-based administration fee is deducted directly from your account on the last Friday of each month based on your closing account balance on this date and is pro-rated based on the number of Fridays in the month.
	0.00% p.a. <sup>2</sup>	Administration costs paid from reserves that are not otherwise charged as administration fees. These costs are not directly charged to your account but have reduced the reserve balance held by the Fund to cover future administration costs.
	For the Member Direct investment option: \$30 to \$180 p.a. depending on the level of access selected <sup>5</sup>	The Portfolio administration fee is deducted directly from your Member Direct Cash Account in arrears on the first business day of the following month based on the number of days in the month.
Investment fees and costs	For PreMixed and DIY Mix investment options: 0.07% to 0.55% p.a. depending on the investment option <sup>2,3,4</sup>	Deducted from pre-tax investment returns and reflected in the daily crediting rate.
	For the Member Direct investment option: Underlying management fees and costs and performance fees will apply if you hold ETFs or LICs <sup>6</sup>	Underlying fees and costs are deducted from the assets of the ETF or LIC by the issuer.
Transaction costs	For PreMixed and DIY Mix investment options: 0.00% to 0.07% p.a. depending on the investment option <sup>2,4</sup>	Deducted from pre-tax investment returns and reflected in the daily crediting rate.
	For the Member Direct investment option: Underlying transaction costs will apply if you hold ETFs or LICs <sup>6</sup>	Underlying transaction costs are deducted from the assets of the ETF or LIC by the issuer.

Member activity related fees and costs		
Buy-sell spread	Nil <sup>7</sup>	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs	Other member activity related fees and costs may apply – refer to the Additional explanation of fees and costs section of the <b><i>Fees and costs – additional information</i></b> booklet.	

You will receive a tax benefit of 15% on any administration fees or any insurance fees deducted directly from your account. The tax benefit will be paid into your account each month. See section 7 of the relevant PDS for further information on how super is taxed.

1. If your account balance is less than \$6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap will be refunded directly to your account.
2. These percentages are calculated based on previous financial year(s) and are rounded to the nearest two decimal places. For details of how they are calculated see the 'Additional explanation of fees and costs' section of the *Fees and costs - additional information* booklet. The actual amount you'll be charged for this financial year will depend on the actual fees and costs incurred and may be more or less than the amounts shown.
3. Investment fees and costs include Performance fees of between 0.00% and 0.10% p.a. depending on the investment option.
4. For percentages for each investment option refer to AustralianSuper investment option fees and costs: Superannuation and Transition to Retirement (TTR) Income.
5. Refer to the Fees and Costs section in the AustralianSuper Member Direct Guide for more information.
6. For the Member Direct investment option, if you hold ETFs or LICs, underlying fees and costs will be charged by the product issuer – visit [australiansuper.com/MemberDirect](http://australiansuper.com/MemberDirect) for a copy of the Member Direct – investment menu for details.
7. We do not charge a Buy-sell spread on PreMixed and DIY Mix investment options however Brokerage fees will apply for the Member Direct investment option when you buy and sell shares, ETFs or LICs – refer to Brokerage fees on page 12.

## AustralianSuper fees and other costs: Transition to Retirement (TTR) Income

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Administration fees and costs	\$1 per week	The Flat administration fee is deducted directly from your account on the last day of each month based on the number of Fridays in the month.
	Plus 0.10% p.a. of your account balance capped at \$600 p.a.	The Asset-based administration fee is deducted directly from your account on the last day of each month based on your closing account balance on this date and is pro-rated based on the number of days in the month.
	0.00% p.a. <sup>2</sup>	Administration costs paid from reserves that are not otherwise charged as administration fees. These costs are not directly charged to your account but have reduced the reserve balance held by the Fund to cover future administration costs.
Investment fees and costs <sup>2,3</sup>	0.07% to 0.55% p.a. depending on the investment option <sup>4</sup>	Deducted from pre-tax investment returns and reflected in the daily crediting rate.
Transaction costs <sup>2</sup>	0.00% to 0.07% p.a. depending on the investment option <sup>4</sup>	Deducted from pre-tax investment returns and reflected in the daily crediting rate.
<b>Member activity related fees and costs</b>		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs	Other member activity related fees and costs may apply – refer to the <i>Additional explanation of fees and costs</i> section on page 36 of the PDS.	

You'll receive a tax benefit of 15% on any administration fees deducted directly from your account. The tax benefit will be paid directly into your account on the last day of the month.

1. If your account balance is less than \$6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap will be refunded directly to your account.
2. These percentages are calculated based on previous financial year(s) and are rounded to the nearest two decimal places. For details of how they are calculated see the Additional explanation of fees and costs in the PDS. The actual amount you'll be charged for this financial year will depend on the actual fees and costs incurred and may be more or less than the amounts shown.
3. Investment fees and costs include Performance fees of between 0.00% and 0.10% p.a. depending on the investment option.
4. For percentages for each investment option refer to AustralianSuper PreMixed and DIY Mix investment option fees and costs: Superannuation and Transition to Retirement (TTR) Income.

## AustralianSuper investment option fees and costs: Superannuation and Transition to Retirement (TTR) Income – updated 19 July 2024

The fees and costs in the table below apply to the balance held in the investment option<sup>1</sup>.

Investment option	Investment fees and costs			Transaction costs % p.a.
	Investment fees and costs (excl Performance fees) % p.a.	Performance fees <sup>2</sup> % p.a.	Total % p.a.	
<b>PreMixed options</b>				
High Growth	0.40%	0.09%	0.49%	0.06%
Balanced	0.43%	0.09%	0.52%	0.05%
Socially Aware	0.45%	0.10%	0.55%	0.05%
Conservative Balanced	0.40%	0.08%	0.48%	0.05%
Stable	0.36%	0.03%	0.39%	0.05%
Index Diversified	0.07%	0.00%	0.07%	0.01%
<b>DIY Mix options</b>				
Australian Shares	0.21%	0.00%	0.21%	0.02%
International Shares	0.32%	0.00%	0.32%	0.07%
Diversified Fixed Interest	0.26%	0.00%	0.26%	0.02%
Cash	0.08%	0.00%	0.08%	0.00%

<sup>1</sup> They are calculated based on the actual Investment fees and costs (excluding Performance fees) incurred for the year ended 30 June 2024 and are expressed as a ratio to the average value of all the assets in the investment option over the year. They are variable and are likely to change from year to year.

<sup>2</sup> The Performance fees are calculated based on the average of the actual Performance fees incurred for the last five financial years ending 30 June 2024 (or a shorter period if the Performance fee was not charged for the last five financial years) and are expressed as a ratio to the average value of all the assets in the investment option over the period. They are variable and are likely to change from year to year.

## AustralianSuper fees and other costs: Choice Income

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Administration fees and costs	\$1 per week	The Flat administration fee is deducted directly from your account on the last day of each month based on the number of Fridays in the month.
	Plus 0.10% p.a. of your account balance capped at \$600 p.a.	The Asset-based administration fee is deducted directly from your account on the last day of each month, based on your closing account balance on this date, and is pro-rated based on the number of days in the month.

Type of fee or cost	Amount	How and when paid
	0.00% p.a. <sup>2</sup>	Administration costs paid from reserves that are not otherwise charged as administration fees. These costs are not directly charged to your account but have reduced the reserve balance held by the Fund to cover future administration costs.
	For the Member Direct investment option: \$30 to \$180 p.a. depending on the level of access selected <sup>5</sup>	The Portfolio administration fee is deducted directly from your Member Direct Cash account in arrears on the first business day of the following month based on the number of days in the month.
Investment fees and costs	For PreMixed and DIY Mix investment options: 0.07% to 0.60% p.a. depending on the investment option <sup>2,3,4</sup>	Deducted from investment returns and reflected in the daily crediting rate.
	For the Member Direct investment option: Underlying management fees and costs and performance fees will apply if you hold ETFs or LICs <sup>5</sup>	Underlying fees and costs are deducted from the assets of the ETF or LIC by the issuer.
Transaction costs	For PreMixed and DIY Mix investment options: 0.00% to 0.06% p.a. depending on the investment option <sup>2,4</sup>	Deducted from investment returns and reflected in the daily crediting rate.
	For the Member Direct investment option: Underlying transaction costs will apply if you hold ETFs or LICs <sup>6</sup>	Underlying transaction costs are deducted from the assets of the ETF or LIC by the issuer.
<b>Member activity related fees and costs</b>		
Buy-sell spread	Nil <sup>7</sup>	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs	Other member activity related fees and costs may apply – refer to the <i>Additional explanation of fees and costs</i> section on page 43 of the <b>PDS</b> .	

1. If your account balance is less than \$6,000 at the end of the financial year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap will be refunded directly to your account.
2. These percentages are calculated based on previous financial year(s) and are rounded to the nearest two decimal places. For details of how they are calculated see the Additional explanation of fees and costs in the PDS. The actual amount you'll be charged for this financial year will depend on the actual fees and costs incurred and may be more or less than the amounts shown.
3. Investment fees and costs include Performance fees of between 0.00% and 0.09% p.a. depending on the investment option.
4. For percentages for each investment option refer to AustralianSuper PreMixed and DIY Mix investment option fees and costs: Choice Income.
5. Refer to the Fees and Costs section in the AustralianSuper Member Direct Guide for more information.
6. For the Member Direct investment option, if you hold ETFs and LICs, underlying fees and costs will be charged by the product issuer – visit [australiansuper.com/MemberDirect](http://australiansuper.com/MemberDirect) for a copy of the Member Direct – investment menu for details.
7. We do not charge a Buy-sell spread on PreMixed and DIY Mix investment options however Brokerage fees will apply for the Member Direct investment option when you buy and sell shares, ETFs or LICs – refer to Brokerage fees.

## AustralianSuper PreMixed and DIY Mix investment option fees and costs: Choice Income

The fees and costs in the table below apply to the balance held in the investment option<sup>1</sup>.

Investment option	Investment fees and costs			Transaction costs % p.a.
	Investment fees and costs (excl Performance fees) % p.a.	Performance fees % p.a.	Total % p.a.	
<b>PreMixed options</b>				
High Growth	0.42%	0.09%	0.51%	0.05%
Balanced	0.42%	0.09%	0.51%	0.05%
Socially Aware	0.51%	0.09%	0.60%	0.04%
Conservative Balanced	0.40%	0.08%	0.48%	0.04%
Stable	0.36%	0.03%	0.39%	0.04%
Index Diversified	0.07%	0.00%	0.07%	0.01%
<b>DIY Mix options</b>				
Australian Shares	0.21%	0.00%	0.21%	0.03%
International Shares	0.33%	0.00%	0.33%	0.06%
Diversified Fixed Interest	0.29%	0.00%	0.29%	0.02%
Cash	0.08%	0.00%	0.08%	0.00%

<sup>1</sup> They are calculated based on the actual Investment fees and costs (excluding Performance fees) incurred for the year ended 30 June 2024 and are expressed as a ratio to the average value of all the assets in the investment option over the year. They are variable and are likely to change from year to year.

## AustralianSuper Member Direct investment option fees and costs

The fees and costs that apply to Member Direct vary depending on which level of access you select.

Option	Assets you can invest in	Portfolio administration fee	Brokerage fee
Cash Account	Cash	\$30 p.a.	Nil
Term Deposits	Cash <i>and</i> Term Deposits	\$120 p.a.	Nil
Shares, ETFs & LICs	Cash <i>and</i> Term Deposits <i>and</i> S&P/ASX 300 shares, ETFs and LICs	\$180 p.a.	If you buy and sell shares, ETFs or LICs, Brokerage fees will apply. Refer to the 'Brokerage fees' table below.

### Portfolio administration fees

Your Portfolio administration fee is deducted directly from your Member Direct Cash account in arrears on the first business day of the following month based on the number of days in the month.

It is determined by the level of access you select and not by the type of assets you hold. If you no longer hold the core asset type, you can reduce this fee by selecting a different level of access via the Member Direct online platform.

### Brokerage fees

When buying and selling shares, ETFs or LICs, Brokerage fees will apply to each transaction as follows:

Transaction amount	Brokerage fee (incl GST less RITC)
\$0 to \$13,000	\$13.00
\$13,001+	0.10%

Any Brokerage fee is deducted directly from your Member Direct Cash account when the corresponding transaction is settled.

The Fund claims a Reduced Input Tax Credit (RITC) of 75% on the GST component of any Brokerage fees and passes the benefit on to you in the form of a lower Brokerage fee deducted from your account (reflected in the amounts in the table above).

### Term Deposit costs

If term deposits are redeemed prior to their maturity date, the effective rate of interest will be reduced depending on the time invested as follows:

Time invested (% of total term)	Interest rate reduction
0 to 50	50%
>50	20%

### Other fees and costs for ETFs and LICs

If you hold ETFs or LICs, underlying fees and costs will be charged by the product issuer. Refer to the issuer's website and relevant disclosure documents for the latest fee and cost information.