AustralianSuper

Important changes to your TTR Income account

August 2026

This Significant Event Notice contains important updates about changes to AustralianSuper TTR Income accounts which may impact you.

Following recent reviews, we're letting you know about these important changes to:

1. Administration fees and costs
2. PreMixed and DIY Mix investment option fees and costs
3. Investment option strategic asset allocations
4. Investment option risk levels

We're informing you about some changes to your TTR Income account and we want to walk you through them.

The administration fee (admin fee) will go up with effect from 1 November 2026, and most investment option fees and costs went down for the financial year ending 30 June 2026 compared to the previous financial year.

For the Balanced investment option, the cost of product[1] decreased from $387 to $367 on 1 July 2026 and will increase from $367 to $377 on 1 November 2026.

The increase in admin fee will help fund stronger security, new online advice options[2], and specialist frontline service teams. As a profit-to-member fund, our fees are set to cover the cost of running the Fund. We don't pay profits or dividends to shareholders.

The last update to the admin fee was in 2022, when 79% of members benefited from a reduction in fees or saw their fees remain the same.

Some investment option strategic asset allocations and risk levels will also be updated from 1 November 2026.

[1] Cost of product comprises administration fees and costs, investment fees and costs and transaction costs for a balance of $50,000 maintained throughout the year, and excludes any admin fee tax benefit (applicable prior to 31 October 2026). Additional fees may apply.

[2] Personal advice is given by a separate legal entity, not by AustralianSuper Pty Ltd. Some personal advice may incur a fee, which will be disclosed before any work is completed. Subject to meeting eligibility criteria, fees for advice about your AustralianSuper account may be deducted from your account with your consent.

1. Administration fees and costs

From 1 November 2026, the administration fee (admin fee) for AustralianSuper TTR Income accounts will change.

What's changing?

The table below compares the current admin fee with the admin fee effective from 1 November 2026:

Admin fee	Current admin fee[3]	Admin fee effective from 1 November 2026[3]
Flat fee PLUS	$1.00 a week, deducted from your account each month. PLUS	$1.00 a week, deducted from your account each month. PLUS
Asset-based fee	0.10% p.a. of your account balance, deducted from your account each month, capped at $600 p.a.[4]	0.12% p.a. of your account balance, deducted from your account each month, capped at $600 p.a.[4]
Admin fee tax benefit	A tax benefit of 15% of admin fees charged is applied to your account, which has the effect of reducing the admin fees charged to your account.	The admin fee tax benefit will no longer be applied to your account.

[3] 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.

[4] This is the maximum asset-based fee you will pay each year.

In summary effective from 1 November 2026:

- the asset-based admin fee is increasing from 0.10% p.a. to 0.12% p.a.,
- the admin fee tax benefit will no longer be applied to your account, and
- the flat fee is not changing and remains at $1 a week.

For more information about the admin fee tax benefit and other terms used, please visit the FAQs at **australiansuper.com/FeeChangeFAQ**

Calculate your new admin fee

The exact fee you pay is determined by your closing account balance on the last day of each month. Calculate your revised admin fee using your current account balance at **australiansuper.com/FeeChange**

Why are admin fees changing?

We regularly review the products and services we offer, including how much they cost you. As a profit-for-member fund, our admin fees are set to cover the costs of running the Fund, including the ongoing improvement of member products and services.

In recent times this has included:

- bringing more member-facing services in-house to improve service quality;
- providing more ways for members to get support when, where and how they need it, including improving access to advice[5] and guidance through existing and new channels;
- strengthening member account security and cybersecurity controls to help keep members' retirement savings safe;
- continuing to fund specialist frontline service teams;
- expanding retirement guidance and advice[5] to help more members transition confidently into retirement.

We do not pay profits or dividends to shareholders – the money we make is for members.

For FAQs about the admin fee change, visit **australiansuper.com/FeeChangeFAQ**

[5] Personal advice is given by a separate legal entity, not by AustralianSuper Pty Ltd. Some personal advice may incur a fee, which will be disclosed before any work is completed. Subject to meeting eligibility criteria, fees for advice about your AustralianSuper account may be deducted from your account with your consent.

What does this mean for you?

The effect of the admin fee changes will depend on your account balance. You can see exactly what this means for you by using our calculator at **australiansuper.com/FeeChange**

The table below shows examples of the total admin fee you would pay each year for different account balances:

Account balance	Current total admin fee per annum (p.a.)		Total admin fee p.a. effective from 1 November 2026	Increase in admin fee p.a.[6]
	Before tax benefit applied	After tax benefit applied		
$10,000	$62	$53	$64	$11
$20,000	$72	$61	$76	$15
$50,000	$102	$87	$112	$25
$100,000	$152	$129	$172	$43
$150,000	$202	$172	$232	$60
$250,000	$302	$257	$352	$95
$350,000	$402	$342	$472	$130
$500,000	$552	$469	$652	$183
$600,000 and above	$652	$554	$652	$98

[6] Increase in admin fee compares the revised total admin fee with the current total admin fee after the admin fee tax benefit has been applied.

Admin fees will continue to be deducted from your TTR Income account on the last day of every month. You'll see these changes in your transaction history for the first time on 30 November 2026. You can view them by:

- logging into your account at **australiansuper.com**, or
- checking your mobile app – download the app at **australiansuper.com/mobile**

Your 30 June 2026 annual statement will reflect the current admin fee and tax benefit, as the changes to your TTR Income account will only be effective from 1 November 2026.

2. PreMixed and DIY Mix investment option fees and costs

What's changing?

Each year we update the investment option fees and costs for each PreMixed and DIY Mix Investment option. These costs change based on the actual costs of managing the assets for the previous financial year.

The table below compares the changes in:

- Investment fees and costs and
- Transaction costs

for each investment option, for the years ended 30 June 2026, and 30 June 2025.

Investment fees and costs and Transaction costs apply to the balance you have in that Investment option and are rounded to the nearest two decimal places. They're deducted from pre-tax investment returns and reflected in the daily crediting rate.

Investment option	Investment fees and costs % p.a.		Transaction costs % p.a.	
	Previous: Year ended 30 June 2025	Current: Year ended 30 June 2026	Previous: Year ended 30 June 2025	Current: Year ended 30 June 2026
PreMixed options				
High Growth	0.46%	0.45%	0.07%	0.06%
Balanced	0.49%	0.47%	0.08%	0.06%
Socially Aware	0.52%	0.34%	0.08%	0.05%
Conservative Balanced	0.46%	0.45%	0.07%	0.05%
Stable	0.39%	0.41%	0.05%	0.04%
Indexed Diversified	0.06%	0.06%	0.01%	0.00%
DIY Mix options				
Australian Shares	0.13%	0.13%	0.03%	0.02%
International Shares	0.28%	0.30%	0.08%	0.09%
Diversified Fixed Interest	0.32%	0.36%	0.01%	0.01%
Cash	0.05%	0.05%	0.00%	0.00%

What does this mean for you?

Investment fees and costs and Transaction costs for each investment option are variable and will continue to be deducted from pre-tax investment returns and reflected in the daily crediting rate as and when they occur.

Why are investment fees changing?

After the end of each financial year, we update our disclosure of Investment fees and costs and Transaction costs for each investment option based on the actual costs incurred for the previous financial year.

The actual amount of Investment fees and costs and Transaction costs for each investment option for this financial year (ending 30 June 2027) will depend on the actual fees and costs incurred throughout the year. This amount may be more or less than the percentages shown for the year ended 30 June 2026.

3. Investment option strategic asset allocations and ranges

What's changing?

From 1 November 2026, there are important changes for the following investment options:

- For the High Growth, Balanced, Conservative Balanced and Stable investment options, Property and Infrastructure have been combined into a single asset class.
- For the Stable investment option, there will be some larger changes to the strategic asset allocation due primarily to a reclassification of assets between the Credit, Fixed interest and Cash asset classes.

Stable investment option

Asset class	Current	Effective from 1 November 2026
Australian shares	**10%** (0-20%)	**9.5%** (0-20%)
International shares	**14.5%** (0-20%)	**14.0%** (0-20%)
Private equity	**1.5%** (0-10%)	**2.0%** (0-10%)
Property and infrastructure	**12.5%** (0-35%)	**16.0%** (0-30%)
Credit	**6.25%** (0-25%)	**13.0%** (0-25%)
Fixed interest	**38.25%** (0-45%)	**34.0%** (0-45%)
Cash	**17%** (0-50%)	**11.5%** (0-50%)
Other assets	**0%** (0-5%)	**0%** (0-5%)
Growth assets	**35.4%**	**38.1%**
Defensive assets	**64.6%**	**61.9%**
Foreign currency exposure	**9%** (0-20%)	**9.5%** (0-20%)

What does this mean for me?

- Combining the Property and Infrastructure asset classes for the High Growth, Balanced, Conservative Balanced and Stable investment options will help us focus on the best opportunities and manage similar assets more consistently and efficiently.
- Changes to the strategic asset allocation for the Stable investment option will help us to balance income and protect capital, supporting the option's higher focus on stability.

Why are the asset allocations changing?

Each year we review the strategic asset allocations and ranges for our investment options and make adjustments to assist in achieving stated investment objectives.

4. Investment option risk levels

What's changing?

From 1 November 2026, one or more of the risk levels are reducing for the following investment options:

Investment option	Current			Effective from 1 November 2026		
	Short term	Medium term	Long term	Short term	Medium term	Long term
Balanced	High	Medium	Low	Medium to High	Medium	Low
Conservative Balanced	Medium to High	Medium	Low	Medium	Medium	Low
Stable	Medium	Low to Medium	Low to Medium	Low to Medium	Low to Medium	Low
Indexed Diversified	High	Medium	Low to Medium	High	Medium	Low
Diversified Fixed Interest	Medium	Medium	Medium	Low to Medium	Low to Medium	Low to Medium

What does this mean for me?

If you are invested in these options, the new risk levels from 1 November 2026 indicate a reduced likelihood of:

- negative returns in the short term (number of years with a negative return in a 20-year period) for the Balanced, Conservative Balanced, Stable and Diversified Fixed Interest investment options, and
- underperforming wage inflation over the long term for the Stable, Indexed Diversified and Diversified Fixed Interest investment options.

Why are the risk levels changing?

Each year we review the risk levels for our investment options to reflect market conditions and expectations and changes to asset allocations

Frequently Asked Questions

You can view Frequently Asked Questions about these changes on our website at **australiansuper.com/FeeChangeFAQ**

We'll also save a copy of this notice in your account online in the next 28 days for you to access in the future.

For any other queries, you can message us via the mobile app or at **australiansuper.com/contact-us**, or you can call us on **1300 300 273** from 8am to 8pm AEST weekdays.

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