

Update to AustralianSuper's Superannuation Product Disclosure Statements

July 2022

From 9 July 2022, there have been changes to the investment fees which are disclosed in the PDSs for *AustralianSuper Plan*, *Personal Plan*, *AustralianSuper Select*, *Super Options*, *Public Sector Division*, and *GHD*.

Page 8: Fees and other costs for the Balanced option

The main fees to manage your account are below, based on the Balanced option. You can use these to compare our fees with similar funds. Changes are in **orange** below.

Type of fee	Amount	How and when paid
Investment fee*	0.73%	Deducted from before-tax investment returns, before the returns are applied to your account.†
Administration fee*	\$2.25 PLUS up to 0.04% of your account balance	The \$2.25 per week is calculated weekly and deducted monthly from your account. The Fund pays its administration fees and costs from the administration reserve. The Fund's estimated costs are \$2.65 per member per week gross of tax. The Fund claims a tax deduction for the administration costs each year which is also paid into the administration reserve. The up to 0.04% pa is deducted from before-tax investment returns, before returns are applied to your account†. The dollar-based administration fee is charged from the date your account is created and the percentage-based administration fee is charged from the date of your first contribution or rollover.
Buy sell spread	Nil	
Switching fee	Nil	
Advice fees relating to all members investing in a particular MySuper product or investment option	\$0-\$295	This is the cost for over-the-phone advice. For face-to-face advice, a higher fee applies which may be deducted directly from your account.
Other fees and costs	See Additional explanation of fees and costs at australiansuper.com/RefFees for information.	
Indirect cost ratio*	Nil	

The Investment fee for our other investment options is different. **This fee is for 2021/2022 financial year.** The actual amount will change from year to year and will depend on the actual fees and costs incurred in managing your investments.

* If your account balance for a product is less than \$6,000 at the end of the financial year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

† To find out when returns are applied to your account, please refer to the Investment guide at australiansuper.com/InvestmentGuide.

Page 9: Example of annual fees and costs

This table gives an example of how the fees and costs for the AustralianSuper Balanced investment option for this product can affect your superannuation investment over a one-year period. You should use this table to compare this superannuation product with other superannuation products. Changes are in **orange** below.

Example – Balanced option	Balance of \$50,000	
Investment fees [‡]	0.73%	For every \$50,000 you have in the superannuation product you will be charged \$365 each year
PLUS Administration fees	\$117 pa(\$2.25 a week) PLUS up to 0.04% of your account balance	AND you will be charged \$117 in administration fees regardless of your balance [‡] PLUS up to \$20 in administration fees will be deducted from investment returns for every \$50,000 you have in the superannuation product.
PLUS Indirect costs for the superannuation product	Nil	AND indirect costs of \$0 each year will be deducted from your investment.
EQUALS Cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$502 for the superannuation product.

[‡] The investment fee is for the 2021/22 financial year and is likely to change from year to year.

The Investment fee for our other investment options may have also changed. Please refer to australiansuper.com/RefFees for up-to-date information.



This PDS update has been prepared and issued on 13 July 2022. This information may be general financial advice which doesn't take into account your personal objectives, financial situation or needs. Before making a decision about AustralianSuper, you should think about your financial requirements and refer to the relevant Product Disclosure Statement available at 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

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