

# Update to AustralianSuper's Superannuation Product Disclosure Statements (PDSs)

19 July 2024

From 19 July 2024, there have been changes to the following information disclosed in the PDSs for *AustralianSuper*, *Personal Plan*, *AustralianSuper Select*, *Super Options* and *GHD Superannuation Plan*.

## Page 6: How we invest your money

We have updated the Balanced option investment mix – strategic asset allocation and ranges. Changes are shown in **orange** below:

### Balanced option investment mix – strategic asset allocation and ranges<sup>1</sup>



- Australian shares **23.85%** (10-45%)
- International shares **30.65%** (10-45%)
- Private equity **4.75%** (0-15%)
- **Unlisted** Infrastructure **9.25%** (0-30%)
- **Listed Infrastructure** **0%** (0-0%)
- **Unlisted** Property **8%** (0-30%)
- **Listed Property** **0%** (0-0%)
- Credit **4%** (0-20%)
- Fixed interest **14.5%** (0-25%)
- Cash **5%** (0-20%)
- Other assets<sup>3</sup> **0%** (0-5%)

<sup>1</sup> Investment information is current at the date of publication and may change from time to time. See [australiansuper.com/AssetAllocation](https://australiansuper.com/AssetAllocation) for updated information. Investment returns aren't guaranteed.

<sup>3</sup> Investments that represent unique opportunities or strategies. Examples may include strategic equity holdings, commodities, royalties, leases, hedge funds and other alternative investment approaches.

## Page 8: Fees and costs summary

We have updated Investment fees and costs and Transaction costs for the AustralianSuper MySuper Balanced investment option. Changes are in **orange** below.

### AustralianSuper MySuper Balanced investment option

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
	\$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.
Administration fees and costs	Plus 0.10% p.a. 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% <sup>2</sup> p.a.	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>	<b>0.52% p.a.</b>	Deducted from pre-tax investment returns and reflected in the daily crediting rate.
Transaction costs <sup>2</sup>	<b>0.05% p.a.</b>	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	See section 8 of this PDS for details of insurance fees and the <i>Additional explanation of fees and costs</i> at <a href="https://australiansuper.com/FeesandCostsGuide">australiansuper.com/FeesandCostsGuide</a> for details of other activity related fees and costs.	

<sup>1</sup> 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.

<sup>2</sup> 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 [australiansuper.com/FeesandCostsGuide](https://australiansuper.com/FeesandCostsGuide). The actual amount you'll be charged for this financial year will depend on the actual fees and costs incurred.

<sup>3</sup> Investment fees and costs include an amount of **0.09%** p.a. for Performance fees.

## Page 9: Example of annual fees and costs

We have updated Investment fees and costs and Transaction costs for the AustralianSuper MySuper Balanced investment option. Changes are in **orange** below:

This table gives an example of how the ongoing annual fees and costs for the AustralianSuper MySuper Balanced investment option for this superannuation 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.

Example – AustralianSuper MySuper Balanced investment option		Balance of \$50,000
Administration fees and costs	0.10% plus \$52 (\$1 per week)	For every \$50,000 you have in the superannuation product, you will be charged \$50 in administration fees and costs up to a maximum of \$350 plus you will be charged \$52 regardless of your account balance.
<b>PLUS</b> Investment fees and costs	<b>0.52%</b>	<b>AND</b> , you will have deducted from your investment <b>\$260</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	<b>0.05%</b>	<b>AND</b> , you will have deducted from your investment <b>\$25</b> in transaction costs.
<b>EQUALS</b> Cost of product <sup>1</sup>		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>\$387</b> for the superannuation product.

<sup>1</sup> Additional fees may apply. Assumes your balance of \$50,000 is maintained throughout the year. You will receive a tax benefit of \$15.30 on the administration fees shown above which will reduce the cost of product for the year after tax benefits to **\$371.70**.

## Page 10: How super is taxed

From 1 July 2024, the changes are in **orange** below:

Type	Tax on contributions in 2024/2025
<b>Before-tax contribution</b>	<p>If the total of your taxable income and your before-tax contributions is \$250,000 or less, 15% will be applied to contributions up to the before-tax contributions cap of <b>\$30,000</b> (or up to your unused before-tax contributions cap for the previous 5 years).</p> <p>If the total of your taxable income and your before-tax contributions is more than \$250,000 per year, your before-tax contributions will be taxed at 30%, to that extent.</p> <p>Contributions that exceed the cap will be taxed at your personal rate (less a 15% tax offset), plus an interest charge.</p> <p>You can choose to withdraw up to 85% of excess contributions, which won't then count towards your after-tax limit.</p>
<b>After-tax contribution</b>	<p>No tax on amounts up to the after-tax contributions cap of <b>\$120,000</b> a year (or up to <b>\$360,000</b> over 3 years if certain conditions are met).</p> <p>You can choose to withdraw any excess contributions plus 85% of its earnings. These earnings will be taxed at your personal rate (less a 15% tax offset). If you don't withdraw the excess contributions, they will be taxed at 47%<sup>1</sup> in the Fund.</p> <p>There may be restrictions on the after-tax contributions you can make if you already have a very large balance in your super account/s.</p>

### Tax on the taxable component<sup>2</sup> if you're under 60

**2024/25 – If you're aged under 60, your lump sum withdrawal will be taxed at 22%<sup>1</sup>**

<sup>1</sup> Includes Medicare levy.

<sup>2</sup> If your taxable component includes an untaxed element, additional tax may be applied to that element.

Investment fees and costs and Transaction costs for our other investment options have also changed. Please refer to [australiansuper.com/FeesandCostsGuide](https://australiansuper.com/FeesandCostsGuide) for up-to-date information.

Strategic asset allocation and ranges for our other investment options have also changed. Refer to [australiansuper.com/InvestmentGuide](https://australiansuper.com/InvestmentGuide) for up-to-date information.



This Product Disclosure Statement (PDS) update has been prepared and issued on 19 July 2024. 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](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) Issued by AustralianSuper Pty Ltd ABN 94 006 457 987 AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898