

Changes to Living Super

Issued 25 October 2023

A change for the better

We recognise the importance of continuing to deliver strong outcomes for our superannuation members. That's why we're working with the Trustee, Diversa Trustees Limited (Trustee), to transfer Living Super (issued out of the ING Superannuation Fund) (Fund) and all its members to a new superannuation fund, OneSuper (ABN 43 905 581 638), via a Successor Fund Transfer (SFT). Living Super will continue to exist, however it will operate as a separate sub-plan within OneSuper. The transfer will result in enhanced member choices, services and outcomes, and your Living Super account will be automatically transferred to a new account within OneSuper. During the transfer period, there will be limited services available to members, as explained below.

How you'll benefit

By transferring, Living Super members can begin to enjoy even more benefits over time, including:

- **New investments:** We have appointed a new global investment manager (Mercer Investment (Australia) Limited) (Mercer) who has access to global scale and will be introducing elements of active management which are designed with the aim of delivering improved investment performance outcomes on your super. Please refer to page 7 for more information.
- **Fee savings:** with reduced administration fees and costs for most members. Please refer to page 5 for more information.
- **New experience:** a new website and mobile app is under development which will allow members to browse and trade shares and ETFs in real time, change investment options and chat with an agent within the app. These changes are proposed for mid-2024 subject to feedback from members. Please refer to page 9 for more information.

What's changing and when

We anticipate that the transfer will occur on 1 December 2023 with your Living Super account closing on 30 November 2023 and transferring to OneSuper on 1 December 2023 to become Living Super, a sub-plan of OneSuper. The exact date will be published at ing.com.au/superannuation.html.

If you can't access the website, please call **133 464**, 8am – 8pm, Monday to Friday (AEDT)

Things to do to minimise disruptions

Depending on your situation, you may need to take some action to avoid unnecessary disruption to your pension payments or employer super contributions during the transfer period. For details, please read the following information carefully.



What's inside

Limited Services Period during the transition	2
What will and won't change	4
Your member and login details won't change	4
Living Super fund details will change	4
Changes to how employers make contributions	4
How to make personal contributions	4
Pension payment dates for November and December 2023	4
Social security impacts of the transfer on your pension account	5
Changes to fees and costs from 1 December 2023	5
Fee comparisons	6
Changes to managed investment options	7
Changes to the Cash Hub	8
Your listed securities and term deposits	8
Insurance	9
Your levels of insurance cover won't change	9
Will my insurance premiums change?	9
What if I have a current insurance claim, or intend to claim?	9
Experience enhancements	9
Important things to consider before and after the transfer	10
Frequently asked questions	14
Appendix 1 - Investment options that are changing	15

Limited Services Period during the transition

Before and after the transfer, there will be a period where only restricted transaction services are able to be processed or they may be delayed. This period is referred to as a *Limited Services Period* and will start from close of business being 5pm **AEDT** on 17 November 2023, with business as usual recommencing from 18 December 2023.

Your Living Super account will be closed on 30 November 2023 and transferred to a OneSuper account on 1 December 2023.

During the *Limited Services Period*:

- You won't be able to submit cash withdrawals or investment changes on your Living Super account. Any cash withdrawals submitted will be processed from 18 December 2023.
- Any rollover/transfer out requests to other superannuation funds received will be rejected and need to be resubmitted from 18 December 2023.
- Contributions physically received into the Fund's bank account from either you or your employer up to 30 November 2023 will be processed as per normal. Any contributions (other than employer) received after 1 December 2023, will be processed to your account from 18 December 2023.
- Employers will need to make contributions to the new USI (as mentioned below) from the transfer date (currently targeting 1 December 2023) in order to be accepted. From the transfer date, any contributions received to the old USI will be returned to your employer.
- Access to your Living Super account via ING online banking (**online portal**) will be 'view only' between 5pm 17 November 2023 and 30 November 2023. From 1 December 2023, access will be completely unavailable until 18 December 2023. Please note you will still be able to access any other ING products you may hold via ING online banking.
- If you have a pension payment due on 6 December 2023, you will receive this on 22 November 2023 to ensure that you are not impacted by the *Limited Services Period*. If you have elected a fortnightly pension payment, you will see two separate pension payment amounts (i.e. one for the 22 November 2023 payment and one for the 6 December



2023 payment) in your bank account on 22 November 2023.

- If you have a pension account, after 1 December 2023, a new minimum pension will be calculated based on the value of the Living Super account within OneSuper, your age at the date of transfer, and the number of days to 30 June 2024. This means that your next pension payment amount after the transfer may change.
- Any financial hardship or compassionate claims received and approved up until 30 November 2023 will be paid as per normal.
- Any financial hardship or compassionate claims received and approved after 1 December 2023 will be processed as a 'partial payment', with 75% of any approved release amount being paid during the *Limited Services Period* and the remainder being paid from 18 December 2023.
- You will not be able to buy or sell any listed securities or commence a new term deposit during the *Limited Services Period*. Please refer to page 8 for more information.
- Any other changes to your account, such as insurance, contact details or beneficiary changes, will need to be received by 5pm 17 November 2023 otherwise they will be processed when the *Limited Services Period* ends from 18 December 2023.

We're here to help, so if you have any questions about the *Limited Services Period*, please call us on **133 464**.

Key activity	Cut-off date	Processing resumes
Requests to make any changes to your pension preferences, your payment amounts, payment frequency or your drawdown options	5pm 10 November 2023	21 December 2023
Rollover/Transfer Out requests <i>Any requests received for Living Super after the cut-off date will be rejected and need to be resubmitted from 18 December 2023*.</i>	5pm 17 November 2023	18 December 2023
Investment switches	5pm 17 November 2023	18 December 2023
Notice of Intent to claim a tax deduction on personal contributions	5pm 17 November 2023	18 December 2023
Requests to open a new Pension account from an existing Accumulation account	5pm 17 November 2023	18 December 2023
Submitting benefit payment/cash withdrawal requests <i>Any requests received after the cut-off date will be processed from 18 December 2023*</i>	5pm 17 November 2023	18 December 2023
Trading listed securities	5pm 17 November 2023	18 December 2023
Personal details updates	5pm 17 November 2023	18 December 2023
Family law instructions	5pm 17 November 2023	18 December 2023
ATO release authorities <i>Examples include excess contribution releases, Div 293 tax releases and First Home Super Saver releases</i>	5pm 17 November 2023	18 December 2023
Contributions / Rollovers In received	5pm 30 November 2023	18 December 2023

*If a term deposit needs to be broken to facilitate this request, please note that the 31 day notice period still applies. Please contact us on **133 464** if you have any questions.



What will and won't change

Your member and login details won't change

You'll still be able to access Living Super through ING at ing.com.au or by calling **133 464**.

The Living Super mailing address will also stay the same. All mail can be sent to Living Super, Reply Paid 4307, SYDNEY NSW 2001.

Living Super fund details will change

Living Super's fund details will change from 1 December 2023, so it's important you update them where required.

New fund details from 1 December 2023

Fund name	Living Super, a sub-plan of OneSuper
USI (Unique Superannuation Identifier)	43905581638019
Fund ABN	43 905 581 638

Changes to how employers make contributions

ACTION REQUIRED: If you're receiving employer contributions you must tell your employer that from 1 December 2023 they need to use the new USI for Living Super, a sub-plan of OneSuper, which is **43905581638019**, otherwise we will not be able to accept your contributions.

How to make personal contributions

- **BPAY details.** Living Super BPAY details will not change. The Living Super biller code remains **205716**. Please log into your account to obtain your unique BPAY customer reference number, based on the type of contribution you wish to make.
- **Direct debit.** Any existing personal contribution direct debit arrangements you've set up with Living Super will continue unchanged and will be replicated for your Living Super account within OneSuper.

Pension payment dates for November and December 2023

IMPORTANT NOTE: To facilitate the transfer, changes to pension payment dates will be made. Please read the following to ensure that you are aware of the impacts of these pension payment changes.

If you have a pension payment due on 6 December 2023, you will receive this earlier to ensure that you are not impacted by the *Limited Services Period*. This pension payment will be made to you on 22 November 2023. If you have elected a fortnightly pension payment, you will see two separate pension payment amounts (i.e. one for the 22 November 2023 payment and one for the 6 December 2023 payment) in your bank account on 22 November 2023.

Before your Living Super account is transferred to OneSuper, the Trustee is legally required to make a minimum pension payment to you, which will be prorated from 1 July 2023 up to the date of the transfer of 1 December 2023. Prior to the transfer, the Trustee will analyse your pension payments made to date within Living Super, and if your minimum pension payment hasn't been met, this minimum pro rata pension payment will be made to you on 22 November 2023.

After your pension account has been transferred to OneSuper, a new minimum will be calculated based on the value of the Living Super account within OneSuper, your age at the date of transfer, and the number of days to 30 June 2024. This means that your next pension payment amount after the transfer (20 December 2023) may change from prior to the transfer.

If you wish to make any changes to your pension preferences, your payment amounts, payment frequency or your drawdown options before the transfer to OneSuper occurs, please request the changes via the online portal or by contacting us on **133 464** prior to **10 November 2023**.

Any requests to make changes to your pension preferences, your payment amounts, payment frequency or your drawdown options after the transfer has occurred will resume **21 December 2023**. Please request the changes via the online portal or by contacting us on **133 464**.



Social security impacts of the transfer on your pension account

The transfer of your pension account does not result in the commencement of a new pension for Centrelink purposes.

However, if you choose to transfer your current Living Super pension benefits to another superannuation fund or make a cash withdrawal of your pension account balance prior to the transfer, it may impact social security payments or other benefits you are receiving.

It's recommended you consult with your financial adviser about your individual circumstances, and the impacts of a transfer to an alternative superannuation fund or cash withdrawal.

Changes to fees and costs from 1 December 2023

The fees and costs for Living Super after the transfer will differ from those currently applicable. The table below presents a summary of the current fees and costs, as well as the fees and costs that will be in effect in Living Super within OneSuper starting from 1 December 2023. Whilst most members will experience a reduction in administration fees and costs, some may see an increase. You should read the below information carefully to determine how your Living Super account may be impacted.

Currently, you receive the benefit of a tax deduction on the administration fees and insurance premiums you pay within your account. From 1 December 2023 and in OneSuper, any rebate related to percentage-based Administration fees and costs and insurance premiums will instead be credited into a general Living Super Expense Reserve, which will be used for the benefit of all members to cover certain Living Super expenses. You will continue to receive the benefit of a tax deduction on the \$60 p.a. administration fee within your account.

	Before the change	After the change
Administration fees and costs	<p>\$5 per month (\$60 p.a.) applicable from when your account balance is positive.</p> <p>Plus 0.50% p.a. on the account balance in the managed investment options[^] (<u>excluding the Cash option</u>) and listed securities capped at \$2,500.</p>	<p>\$5 per month (\$60 p.a.) applicable from when your account balance is positive.</p> <p>Plus 0.35% p.a. on the account balance in the managed investment options (<u>excluding the Cash option</u>)[^].</p> <p>Plus 0.20% p.a. on the account balance in the Cash option.</p> <p>Plus 0.42% p.a. on the account balance in listed securities.</p> <p>Total percentage-based fees are capped at \$2,125 p.a.</p>
Investment fees and costs	<p>0.25% p.a. on the account balance in the managed investment options[^] (<u>excluding the Cash option</u>).</p>	<p>0.24% p.a. on the account balance in the managed investment options[^] (<u>excluding the Cash option</u>).</p> <p>Plus Estimated underlying investment costs on managed investment options[^] ranging from 0.02% to 0.08% p.a.</p>
Transaction costs	<p>Estimated underlying transaction costs ranging from 0.00% p.a. to 0.04% p.a. in the managed investment options[^].</p>	<p>0.00% p.a. on the account balance.</p>
Other fees and costs	<p>When trading listed securities brokerage fees will apply either \$20 or 0.13% calculated on the value of the trade (whichever is greater per transaction).</p>	<p>When trading listed securities brokerage fees will apply either \$20 or 0.13% calculated on the value of the trade (whichever is greater per transaction).</p>

[^] Managed investment options are detailed below in the section "Changes to managed investment options".



Fee comparisons

To help you understand the impact that fees will have on your new account within OneSuper, the following two tables have been included.

Table 1 provides an estimated comparison of the total fees and costs for each Living Super investment option for one year.

Table 2 illustrates Administration Fees only on a \$50,000 balance and the impact tax rebates have on the net administration fees and costs charged to your accumulation or transition to retirement account.

The 'Current' figures refer to fees and costs estimates that currently apply within Living Super, with the 'New' figures referring to fees and costs estimates that will be applicable from 1 December 2023 within OneSuper.

The examples assume an account balance of \$50,000 invested in a single option at the beginning of and throughout the year.

Table 1

Investment option	Administration fixed fee		Administration asset-based fee		Investment Fees and Costs		Transaction Costs**		Estimated 1 year cost of product based on \$50,000 balance	
	Current	New	Current	New	Current	New	Current	New	Current	New
Conservative Option	\$60.00	\$60.00	0.50%	0.35%	0.25%	0.31%	0.02%	0.00%	\$445.00	\$390.00
Moderate Option	\$60.00	\$60.00	0.50%	0.35%	0.25%	0.31%	0.02%	0.00%	\$445.00	\$390.00
Growth Option	\$60.00	\$60.00	0.50%	0.35%	0.25%	0.31%	0.01%	0.00%	\$440.00	\$390.00
High Growth Option	\$60.00	\$60.00	0.50%	0.35%	0.25%	0.31%	0.01%	0.00%	\$440.00	\$390.00
Australian Shares	\$60.00	\$60.00	0.50%	0.35%	0.25%	0.29%	0.00%	0.00%	\$435.00	\$380.00
International Shares	\$60.00	\$60.00	0.50%	0.35%	0.25%	0.28%	0.00%	0.00%	\$435.00	\$375.00
Australian Listed Property	\$60.00	\$60.00	0.50%	0.35%	0.25%	0.30%	0.00%	0.00%	\$435.00	\$385.00
Australian Fixed Interest	\$60.00	\$60.00	0.50%	0.35%	0.25%	0.26%	0.00%	0.00%	\$435.00	\$365.00
International Fixed Interest (Hedged)	\$60.00	\$60.00	0.50%	0.35%	0.25%	0.31%	0.04%	0.00%	\$455.00	\$390.00
Diversified Shares	N/A	\$60.00	N/A	0.35%	N/A	0.29%	N/A	0.00%	N/A	\$380.00
Balanced Option^	\$60.00	N/A	0.50%	N/A	0.25%	N/A	0.01%	N/A	\$440.00	N/A
International Shares (Hedged)^	\$60.00	N/A	0.50%	N/A	0.25%	N/A	0.04%	N/A	\$455.00	N/A
Cash Hub	\$60.00	\$60.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	\$60.00	\$60.00
Cash Option	\$60.00	\$60.00	0.00%	0.20%	0.00%	0.00%	0.00%	0.00%	\$60.00	\$160.00
Term Deposits	\$60.00	\$60.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	\$60.00	\$60.00
Listed Securities*	\$60.00	\$60.00	0.50%	0.42%	0.00%	0.00%	0.00%	0.00%	\$310.00	\$270.00



Table 2

Investment option	Net administration fees based on \$50,000 balance					
	Current			New		
	Administration Fees	Tax Rebate	Net Cost	Administration Fees	Tax Rebate	Net Cost
Conservative Option	\$310.00	\$46.50	\$263.50	\$235.00	\$9.00	\$226.00
Moderate Option	\$310.00	\$46.50	\$263.50	\$235.00	\$9.00	\$226.00
Growth Option	\$310.00	\$46.50	\$263.50	\$235.00	\$9.00	\$226.00
High Growth Option	\$310.00	\$46.50	\$263.50	\$235.00	\$9.00	\$226.00
Australian Shares	\$310.00	\$46.50	\$263.50	\$235.00	\$9.00	\$226.00
International Shares	\$310.00	\$46.50	\$263.50	\$235.00	\$9.00	\$226.00
Australian Listed Property	\$310.00	\$46.50	\$263.50	\$235.00	\$9.00	\$226.00
Australian Fixed Interest	\$310.00	\$46.50	\$263.50	\$235.00	\$9.00	\$226.00
International Fixed Interest (Hedged)	\$310.00	\$46.50	\$263.50	\$235.00	\$9.00	\$226.00
Diversified Shares	N/A	N/A	N/A	\$235.00	\$9.00	\$226.00
Balanced Option^	\$310.00	\$46.50	\$263.50	N/A	N/A	N/A
International Shares (Hedged)^	\$310.00	\$46.50	\$263.50	N/A	N/A	N/A
Cash Hub	\$60.00	\$9.00	\$51.00	\$60.00	\$9.00	\$51.00
Cash Option	\$60.00	\$9.00	\$51.00	\$160.00	\$9.00	\$151.00
Term Deposits	\$60.00	\$9.00	\$51.00	\$60.00	\$9.00	\$51.00
Listed Securities*	\$310.00	\$46.50	\$263.50	\$270.00	\$9.00	\$261.00

^ The Balanced Option and International Shares (Hedged) Option are not being transferred to OneSuper. Please refer to the following section for more information.

*The Listed Securities figures does not take into account any investment fees charged by the issuers of the exchange traded products. These investment fees are reflected in the performance of the relevant exchange traded product. For more information on these investment fees, please visit the website of the relevant exchange traded product issuer.

**Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.

Changes to managed investment options

The Trustee has selected Mercer Investment (Australia) Limited as the new Investment Manager for Living Super. By appointing Mercer, the Fund gains access to global scale and the ability to improve the diversification and access to active management at similar fees to what members experience today. Over the long term, it aims to increase investment returns to members.

The following table details how each of the current Living Super managed investment options will be mapped when your account is transferred to OneSuper.

For the managed investment options being transferred to OneSuper, there are some minor changes being made including objectives, asset allocations, costs and risk profiles. For further details on the specifics of each managed investment option that will be available within OneSuper, please refer to **Appendix 1**. You should ensure you are comfortable with the risks associated with your chosen investments.

There are **two** managed investment options that are not being transferred to OneSuper:

1. **Balanced Option** - If you are invested in the Living Super **Balanced Option** on 17 November 2023, you will be automatically transferred into the **Growth Option** within OneSuper.
2. **International Shares (Hedged) Option** - If you are invested in the Living Super **International Shares (Hedged) Option** on 17 November 2023, you will be automatically transferred into the **International Shares Option** within OneSuper.



If you are currently invested in...		From 1 December 2023, you will be invested in...
Managed Investment Option	Balanced	Growth
	Growth	Growth
	High Growth	High Growth
	Conservative	Conservative
	Moderate	Moderate
	Australian Fixed Interest	Australian Fixed Interest
	Australian Listed Property	Australian Listed Property
	Australian Shares	Australian Shares
	International Fixed Interest (Hedged)	International Fixed Interest (Hedged)
	International Shares	International Shares
	International Shares (Hedged)	International Shares
	Cash Option	Cash Option
	N/A	Diversified Shares (new managed investment option)

As the Trustee is moving assets and changing the underlying investments, transaction costs may be incurred in the short-term and these will be reflected in the unit price of the relevant managed investment option.

Changes to the Cash Hub

Any investments held within the Cash Hub as at 5pm on 17 November 2023 will be transferred to a new Cash Hub that will be created for you within OneSuper.

Your listed securities and term deposits

Any investments in listed securities (S&P/ASX 300 and approved ASX-listed exchange traded products) and term deposits will remain unchanged. The transfer value for each investment will depend on the asset price used at the time of transfer. Your investments will be transferred in-specie, which means that the investments will **not** be sold down to cash, your existing cost base history will be carried across and no CGT (capital gains tax) event will be triggered.

Please note, however, there is some important information in relation to listed securities and term deposits.

IMPORTANT NOTE: To facilitate the transfer, please note that any limit order trades still open at 5pm on 17 November 2023 **will be cancelled**. We will write to you separately if you have any limit order trades still open on 17 November 2023.

Once the *Limited Services Period* is finished, from 18 December 2023 if you still wish for these limit orders to be in place, you will need to log into your account and request it again.

In addition, the Trustee will not be participating in any corporate actions that require an action (i.e. opting in etc) during the *Limited Services Period*. As detailed in the Fund's PDS, participation in any corporate action is entirely at the Trustee's discretion.

IMPORTANT NOTE: All term deposits that mature during the *Limited Services Period* will be deposited into your Cash Hub. If you previously submitted an instruction to reinvest either your 'principal amount' or your 'principal amount and interest' into another term deposit with the same term, due to the *Limited Services Period*, these instructions will not be actioned and your matured term deposit will be credited into your Cash Hub. We will write to you separately if you have submitted a reinvestment instruction on a term deposit that is due to mature during the *Limited Services Period*.

Once the *Limited Services Period* is finished, from 18 December 2023 if you wish to reinvest into a term deposit, you will need to log into your account and request a new term deposit.



Insurance

Your levels of insurance cover won't change

If you hold insurance in Living Super as at 30 November 2023, there will be no change to your level of insurance cover. Your existing cover, occupation category and any exclusions, loadings or conditions you hold will be transferred to OneSuper on the same policy terms as the existing Living Super policy provided by MetLife Insurance Limited (MetLife).

Will my insurance premiums change?

The actual insurance premiums deducted from your account will remain the same. However, from 1 December 2023, your account will no longer receive any tax deductions in relation to insurance premiums. Any rebates related to these tax deductions will be aggregated into a general Living Super Expense Reserve, which will be used for the benefit of all members to cover certain Living Super expenses.

What if I have a current insurance claim, or intend to claim?

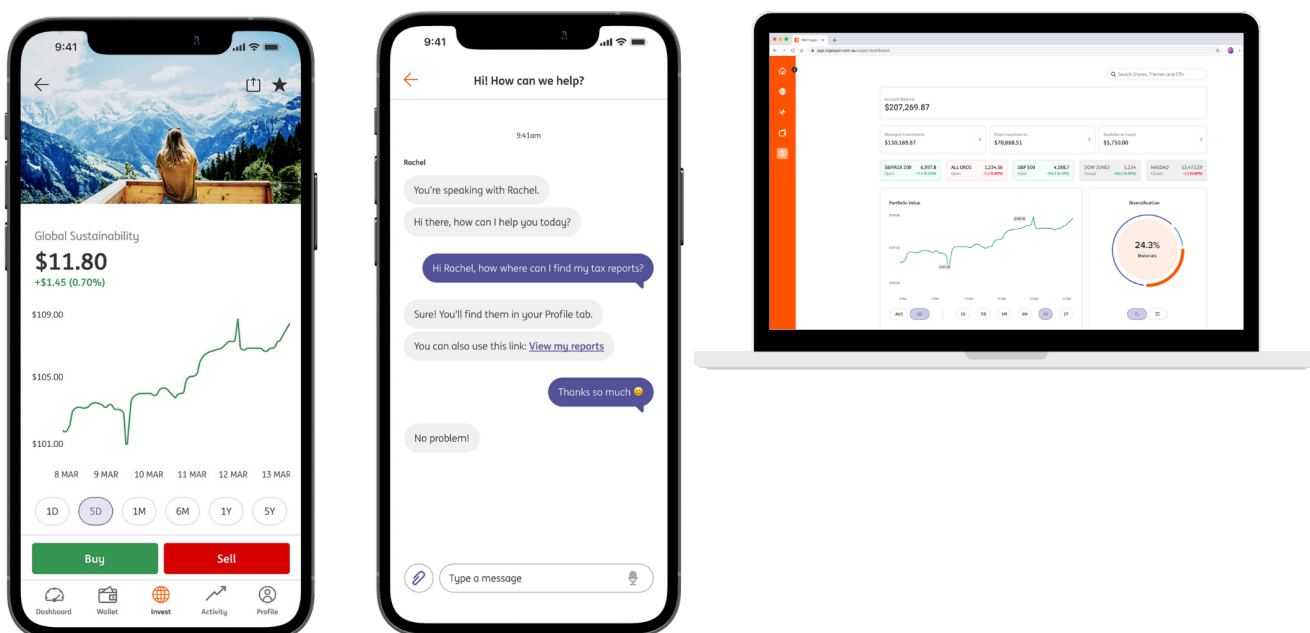
If you have an existing insurance claim, this will continue to be dealt with by MetLife and the Trustee. You will not be required to resubmit the claim as a result of the transfer. If you have any questions in relation to your existing claim, or you wish to commence an insurance claim, please contact us on **133 464**.

Experience enhancements

A new mobile app and client site experience is under development, with a range of improved features planned for release around the middle of next year. It will provide members with:

- A new and improved website and mobile app;
- Ability to view performance history and change investment options;
- Option to browse and trade shares and ETFs within the app; and
- Real time chat support within the app.

These changes are undergoing testing with members and final designs and functionality may change based on member feedback.



Important things to consider before and after the transfer

Item	What to do	Further information
Death benefit nominations		
I have made a nomination	<p>All valid and current nominations that are in place at 17 November 2023 will automatically transfer to OneSuper. This includes all of the following types of nominations able to be made within Living Super:</p> <ul style="list-style-type: none"> • non-binding nomination • lapsing binding nomination • non-lapsing binding nomination • reversionary nomination. 	<p>No action is required by you if you want your current nomination to continue in OneSuper.</p> <p>If you wish to withdraw your current nomination, please call us on 133 464 before 5pm 17 November 2023 otherwise the request will be processed from 18 December 2023.</p> <p>If you wish to make or change a current non-binding nomination, this can be done via the online portal before 5pm 17 November 2023 otherwise the request will be processed from 18 December 2023.</p> <p>If you wish to make or change a current lapsing binding nomination or non-lapsing binding nomination, the relevant form is available at ing.com.au and will need to be submitted before 5pm 17 November 2023 otherwise the request will be processed from 18 December 2023.</p> <p>If you wish to make a reversionary nomination, this can be done via the online portal before 5pm 17 November 2023 otherwise the request will be processed from 18 December 2023.</p> <p>If you wish to update or cancel a reversionary nomination, please call us on 133 464 before 5pm 17 November 2023 otherwise the request will be processed from 18 December 2023.</p>
Online portal access		
I want to access my Living Super account via ING online banking	<p>Access to your Living Super account via ING online banking (online portal) will be 'view only' between 5pm 17 November 2023 and 30 November 2023. From 1 December 2023, access will be completely unavailable until 18 December 2023. Any other ING product you may hold is not affected, and will still be accessible via online banking during the <i>Limited Services Period</i>.</p>	<p>After the <i>Limited Services Period</i> you will continue to have full access to the online portal as you currently do.</p> <p>Your login details will also remain the same.</p>
Investment switches		
I want to change my investments	<p>If you want to change any of your Living Super investment selections, instructions must be received via the online portal before 5pm 17 November 2023.</p>	<p>The online portal will be active again from 18 December 2023 for all investment switches.</p>



Item	What to do	Further information
Financial hardship and compassionate grounds claims		
I want to claim my super under financial hardship or compassionate grounds	Please call us on 133 464 as soon as possible to check if you are eligible to claim.	Any financial hardship or compassionate claims received and approved up until 30 November 2023 will be paid as per normal. Any financial hardship or compassionate claims received and approved after 1 December 2023 will be processed as a 'partial payment', with 75% of any approved release amount being paid during the <i>Limited Services Period</i> and the remainder being paid from 18 December 2023.
Complaints		
I have a complaint in progress	No action is required by you. The Trustee will respond to your complaint in accordance with its complaints handling policy .	
I wish to make a new complaint	The Trustee will still be accepting complaints during the <i>Limited Services Period</i> .	You can complain to us at any time and in many different ways. You can call us, send us a letter or email, or use our messaging function after logging in online. How you contact us is up to you. You may lodge a complaint by visiting ing.com.au/contactus for the best ways and times to connect with our team.
ATO release authorities		
How will any ATO release authorities be handled?	A release authority is a document the ATO gives to a super fund to authorise release of a member's superannuation. Examples include excess contribution releases, Div 293 tax releases and First Home Super Saver releases.	The ATO advises that in situations where superannuation funds are transferring, members should avoid electing releases from the transferring fund (Living Super). Any ATO release authorities received during the <i>Limited Services Period</i> may be delayed or may require further action from yourself.
Family law matters		
I have a family law matter in progress	Any Orders or Agreement will need to be in the correct name of the superannuation fund at the time of processing. If the Order or Agreement is likely to be submitted on or after Friday, 17 November 2023, it should state the fund name as 'OneSuper' and not 'Living Super'.	Every effort will be made to finalise all family law matters. If you wish to submit draft Orders or Agreements, or require a split of your superannuation balance under Family Law during the <i>Limited Services Period</i> , please call 133 464 for more information.
Term deposit maturities		
My term deposit will mature during the <i>Limited Services Period</i>	All proceeds from term deposits that will mature during the <i>Limited Services Period</i> will be transferred to your Cash Hub. Any previously provided reinvestment instructions will be cancelled by the Trustee.	If you wish to reinvest your money into a new term deposit after the <i>Limited Services Period</i> , you will need to log into your account from 18 December 2023 and submit a new term deposit purchase request.



Item	What to do	Further information
Contributions		
I want to make a contribution for my spouse	Please ensure payment is made and received by the Fund prior to 5pm 30 November 2023 otherwise it will be processed after the <i>Limited Services Period</i> .	
I want to split eligible contributions with my spouse	<p>All requests to process a contribution split in the FY2024 year in Living Super must be received by 17 November 2023 (or before you withdraw or rollover out to another complying superannuation fund).</p> <p>Once your account has been transferred to OneSuper you will no longer be able to split the contributions that were received by Living Super.</p>	
I receive employer contributions	<p>You need to provide your employer with the new Unique Superannuation Identifier (USI) number because the old USI will become invalid after the transfer is complete. You must advise your employer to use the new USI for Living Super, a sub-plan of OneSuper, which is 43905581638019 from 1 December 2023.</p> <p>Please note that your Living Super member number is not changing as part of the transfer.</p>	Any contributions received to the old USI from the transfer date will be returned to your employer.
I want to make personal contributions	If you wish to continue to make voluntary personal contributions, there will be no changes to BPAY details or direct debit arrangements.	Any personal contributions received after 30 November 2023 will be processed from 18 December 2023.
Tax deductions		
I wish to claim a tax deduction for my personal superannuation contributions	<p>To claim a tax deduction for your personal contributions made to your Living Super account please either complete a 'notice of intent to claim a tax deduction for personal super contributions' online via the online portal, or by completing the relevant form by 17 November 2023.</p> <p>Claims received after this date will be processed after the <i>Limited Services Period</i>. If you wish to claim a tax deduction prior to the transfer, please ensure you lodge (online or via form) by 17 November 2023.</p>	<p>If you intend to lodge your notice after the transfer, it must be lodged by the earlier of:</p> <ol style="list-style-type: none"> 1. the day you lodge your income tax return for the year that the contributions relate to, OR 2. the end of the income year following the year in which the contributions were made. <p>You will receive written confirmation from the Fund once your claim has been processed.</p>
I have not provided my tax file number (TFN) to Living Super	Please provide your TFN before 17 November 2023.	<p>If you do not provide your TFN:</p> <ul style="list-style-type: none"> ▪ any employee super guarantee (SG) and salary sacrifice contributions will incur extra tax. ▪ you will not be able to make non-concessional contributions to your Living Super account post transfer until you provide your TFN.



Item	What to do	Further information
Pension accounts		
Can I change my pension payment dates after the transfer?	<p>Yes. After the transfer, you will be able to make changes to your payment dates and amounts as long as your requests comply with the minimum payment requirements.</p> <p>All request processing will resume on 21 December 2023.</p>	You should talk to your financial adviser before making any changes to your pension payment amount to ensure that all impacts are understood.
Will my Centrelink payments be affected by the transfer?	<p>Your Centrelink payments will not be affected.</p> <p>If you voluntarily withdraw your funds or transfer your funds to another complying superannuation fund, then your Centrelink payments may be affected.</p>	<p>If you are withdrawing your funds from Living Super or transferring them to another complying superannuation fund, you should talk to your financial adviser to understand all options and the impacts of each option prior to submitting the request.</p> <p>Refer to the 'Pension payment dates for November and December 2023' section of this SEN for more information on how your final pension payment will be calculated.</p>
Third party authorities		
Third party authorities	<p>If you have an authority in place on your account (including a financial adviser), then that authority will generally continue to have access to your new account after the transfer.</p> <p>However for Power of Attorneys, these may no longer be valid and will need to be reviewed by the Trustee before being allowed to transact on your account after the transfer. Please call 133 464 for more information.</p>	You can cancel or amend your third party authority arrangements at any time by calling 133 464 .
Financial advice fees		
Financial advice fees	If you have authorised any financial advice fees to be deducted from your Living Super account, the Trustee will continue to rely on the original advice consent form you signed prior to the transfer. This means any advice fees will continue to be deducted from your account within OneSuper.	<p>Please note that all advice fee arrangements expire 150 days after the anniversary day unless renewed. The anniversary day is 12 months from the date you signed your original advice form.</p> <p>Please note that you can confirm what financial advice fee arrangements are in place within your Living Super account by logging into your online account. Alternatively, you can contact your financial adviser directly or refer to your most recent Fee Disclosure Statement or Statement of Advice. In addition, you can cancel or amend your Living Super financial advice fee arrangements at any time by calling 133 464.</p>



Frequently asked questions

What is a Successor Fund Transfer?

A Successor Fund Transfer (SFT) is the direct transfer of superannuation members (and their respective assets) to an alternate superannuation fund (the successor fund), on the basis that the member will have “equivalent rights”. The transfer is completed by the trustee on behalf of the members. The trustee is required by legislation to ensure that members’ rights in the receiving fund are reasonably equivalent, and to consider whether this transfer will be in the members’ best financial interests. This involves looking at what member services and product features are presently offered within Living Super, and making every effort to match it up with a similar or better offering from the successor OneSuper fund.

What happens after the transfer?

Once the transfer is complete, members will receive the following:

- Living Super Exit Statement;
- OneSuper Welcome Letter confirming the transfer has been completed, along with other important account details;
- Details of the Living Super Annual Member Meeting to be held early in 2024.

If you have a financial adviser linked to your account, a copy of this Significant Event Notice will be provided to them.

As stated above, the online portal will be fully operational following completion of the *Limited Services Period*, at which time access to the online portal and other member services such as share trading will be reinstated.

Can I choose not to transfer my account with the transfer?

Yes. If you do not wish for your Living Super account to be part of the transfer to OneSuper, you need to either:

- Roll your entire benefit out of Living Super to a new super fund of your choice. Rollover out instructions must be received by 5pm 17 November 2023. Before rolling out, you should discuss any potential super strategies with your accountant or financial adviser and consider any benefits (including current insurance benefits) which you may lose. or
- Choose to close your account by making a full cash withdrawal, subject to meeting the criteria for withdrawal of funds. Full cash withdrawal requests must be received by 5pm 17 November 2023.

If a term deposit needs to be broken to facilitate either of the above, please note that the 31 day notice period still applies. Please contact us on **133 464** if you have any questions.

If no instructions are received by these dates, your account will be included in the transfer and a new account in OneSuper will automatically be created.

Who is the new Investment Manager, and what is “active investment management”?

The Investment Manager is Mercer Investment (Australia) Limited. Mercer takes a diversified approach to investing, using both low-cost passive index managers, and active investment managers that look to exploit mispricing of particular assets. Mercer uses multiple active approaches including:

- **Manager Selection:** Mercer undertakes extensive global research and due diligence to identify and select highly rated managers that have a strong potential to outperform benchmarks over time.
- **Dynamic Asset Allocation:** Mercer looks to identify deviations from long-term expectations to deliver improved returns and sound risk management, for example reducing risk by tilting away from assets that appear unfavourable in the short term.

This information was prepared and sent on behalf of Diversa Trustees Limited ABN 49 006 421 638, AFSL 235153, RSE L0000635, the Trustee of the ING Superannuation Fund ABN 13 355 603 448 (Fund) and the issuer of interests in the Fund. Living Super is a product issued out of the Fund. The insurance cover offered by the Fund is provided by MetLife Insurance Limited ABN 75 004 274 882 AFSL 238096. Information in this communication is general advice only and has been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, the appropriateness of the product and read the Product Disclosure Statement and Target Market Determination available at ing.com.au before making any decision to acquire or continue to hold the product. You may also decide to seek independent financial advice before making a decision about the product.



Appendix 1 - Investment options that are changing

	If you have money invested in this option...	You will be invested in this option after 1 December 2023...
	Cash option	Cash option
Who might invest in this option?	Conservative or cautious investors seeking security of capital and positive income returns over time.	Members who prefer very low risk and a high level of security on their account balance.
Investment objective	Aims to achieve a return of the benchmark. Benchmark: RBA Cash Rate before fees and taxes.	Aims to achieve a return of the benchmark. Benchmark: RBA Cash Rate before fees and taxes.
Growth/Defensive Allocation	0%/100%	0%/100%
Strategic Asset Allocation	Cash 100%	Cash 100%
Minimum suggested timeframe	There is no minimum suggested investment timeframe for this investment.	There is no minimum suggested investment timeframe for this investment.
Standard Risk Measure	SRM 1 - Very Low Risk	SRM 1 - Very Low Risk
Estimated number of negative returns over any 20-year period	Less than 0.5 in 20 years	Less than 0.5 in 20 years
Total Investment fees and costs % p.a. (including Transaction Costs)	0.00%	0.00%
Transaction Costs*	0.00%	0.00%
Buy-Sell spread	0.00%-0.00%	0.00%-0.00%
Cost of product for 1 year based on a \$50,000 account balance	\$60.00	\$160.00

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	Conservative option			Conservative option		
Who might invest in this option?	Investors who are seeking a higher return than available from Cash and who are prepared to accept a moderate exposure to growth assets.			Members who seek exposure to mainly defensive assets and can tolerate a moderate level of risk over the medium term. This option invests predominantly in defensive assets across most asset classes.		
Investment objective	Aims to provide medium to long-term capital growth with income built into the unit price. Benchmark: 0.75% average annual return above inflation (CPI) over rolling 4 years after investment fees and costs, and taxes.			Aims to provide a net return before tax but after investment costs equal to or better than inflation plus 0.75% p.a. when measured over any 4-year period after investment fees and costs, and taxes.		
Growth/Defensive Allocation	30%/70%			30%/70%		
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	30%		Growth Assets	30%	
	Australian Shares	14%	5-30%	Australian Equities	10%	5%-25%
	International Shares	7%	0-20%	International Equities	10%	5%-25%
	International Shares (Hedged)	5%	0-20%	International Equities (Hedged)	0%	0%-25%
	Emerging Market Equities	0%	0-5%	Listed Real Assets	10%	0%-20%
	Australian Listed Property	2%	0-10%	Defensive Assets	70%	
	Defensive Assets	70%		Australian Fixed Interest	20%	10%-40%
	Australian Fixed Interest	25%	0-40%	International Fixed Interest	36%	15%-50%
	International Fixed Interest	20%	0-30%	Cash	14%	10%-50%
	Australian Investment Grade Credit	15%	0-30%			
	Cash	10%	0-30%			
Minimum suggested timeframe	4 years			4 years		
Standard Risk Measure	SRM 6 - High Risk			SRM 4 – Medium Risk		
Estimated number of negative returns over any 20-year period	4 to less than 6 in 20 years			2 to less than 3 in 20 years		
Total Investment fees and costs % p.a.	0.25%			0.31%		
Transaction Costs*	0.02%			0.00%		
Buy-Sell spread	0.05%-0.04			0.082% - 0.071%		
Cost of product for 1 year based on a \$50,000 account balance	\$445.00			\$390.00		

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	Moderate option	Moderate option				
Who might invest in this option?	Investors who are seeking a higher return than available from Cash and who are prepared to accept a moderate exposure to growth assets.	Members who seek exposure to a combination of growth and defensive assets and can tolerate a medium to high level of risk over the long term. This option invests predominantly in a mixture of growth and defensive assets across most asset classes.				
Investment objective	Aims to provide medium to long-term capital growth with income built into the unit price. 1.5% average annual return above inflation (CPI) over rolling 6 years after investment fees and costs, and taxes.	Aims to provide a net return before tax but after investment costs equal to or better than inflation plus 1.50% p.a. when measured over any 6-year period after investment fees and costs, and taxes.				
Growth/Defensive Allocation	50%/50%	50%/50%				
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	50%		Growth Assets	50%	
	Australian Shares	23%	5%-40%	Australian Equities	19%	10%-35%
	International Shares	11%	0%-20%	International Equities	18%	10%-35%
	International Shares (Hedged)	11%	0%-20%	International Equities (Hedged)	0%	0%-35%
	Emerging Market Equities	0%	0%-7%	Listed Real Assets	13%	0%-20%
	Australian Listed Property	5%	0%-10%	Defensive Assets	50%	
	Defensive Assets	50%		Australian Fixed Interest	16%	10%-30%
	Australian Fixed Interest	20%	5%-35%	Global Fixed Interest	30%	15%-50%
	International Fixed Interest	15%	5%-25%	Cash	4%	0%-20%
	Australian Investment Grade Credit	10%	0%-20%			
	Cash	5%				
	Minimum suggested timeframe	6 years	6 years			
	Standard Risk Measure	SRM 6 - High Risk	SRM 5 – Medium to High Risk			
Estimated number of negative returns over any 20-year period	4 to less than 6 in 20 years	3 to less than 4 in 20 years				
Total Investment fees and costs % p.a.	0.25%	0.31%				
Transaction Costs*	0.02%	0.00%				
Buy-Sell spread	0.06%-0.05%	0.097% - 0.088%				
Cost of product for 1 year based on a \$50,000 account balance	\$445.00	\$390.00				

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	Growth Option	Growth Option				
Who might invest in this option?	Investors who are seeking a long-term investment with high returns and who accept the possibility of losses in capital.	Members who seek exposure to mainly growth assets and can tolerate a high level of risk over the long term. This option invests mainly in growth assets across most asset classes.				
Investment objective	Aims to provide long-term capital growth with income built into the unit price. Benchmark: 2.25% average annual return above inflation (CPI) over rolling 8 years after investment fees and costs, and taxes.	Aims to provide a net return before tax but after investment costs equal to or better than inflation plus 2.25% p.a. when measured over any 8-year period after investment fees and costs, and taxes.				
Growth/Defensive Allocation	70%/30%	75%/25%				
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	70%		Growth Assets	75%	
	Australian Shares	33%	15%-48%	Australian Equities	30%	15%-50%
	International Shares	15%	0%-25%	International Equities	30%	15%-50%
	International Shares (Hedged)	15%	0%-25%	International Equities (Hedged)	0%	0%-50%
	Emerging Market Equities	0%	0%-10%	Listed Real Assets	15%	0%-25%
	Australian Listed Property	7%	0%-15%	Defensive Assets	25%	
	Defensive Assets	30%		Australian Fixed Interest	10%	5%-20%
	Australian Fixed Interest	12%	0%-25%	Global Fixed Interest	15%	5%-25%
	International Fixed Interest	10%	0%-20%	Cash	0%	0%-15%
	Australian Investment Grade Credit	5%	0%-10%			
	Cash	3%				
	Minimum suggested timeframe	8 years	8 years			
	Standard Risk Measure	SRM 7 -Very High Risk	SRM 6 –High Risk			
Estimated number of negative returns over any 20-year period	6 or greater in 20 years	4 to less than 6 in 20 years				
Total Investment fees and costs % p.a.	0.25%	0.31%				
Transaction Costs*	0.01%	0.00%				
Buy-Sell spread	0.06%-0.05%	0.102% - 0.102%				
Cost of product for 1 year based on a \$50,000 account balance	\$440.00	\$390.00				

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...			You will be invested in this option after 1 December 2023...		
	Balanced Option			Growth Option		
Who might invest in this option?	Investors who are seeking a higher return than available from cash and whom are prepared to accept a moderate exposure to growth assets			Members who seek exposure to mainly growth assets and can tolerate a high level of risk over the long term. This option invests mainly in growth assets across most asset classes.		
Investment objective	Aims to provide medium to long-term capital growth with income built into the unit price. Benchmark 2.0% average return above inflation (CPI) over rolling 6 years after investment fees and taxes			Aims to provide a net return before tax but after investment costs equal to or better than inflation plus 2.25% p.a. when measured over any 8-year period after investment fees and costs, and taxes.		
Growth/Defensive Allocation	62%/38%			75%/25%		
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	62%		Growth Assets	75%	
	Australian Shares	30%	15%-45%	Australian Equities	30%	15%-50%
	International Shares	13%	0%-23%	International Equities	30%	15%-50%
	International Shares (Hedged)	13%	0%-23%	International Equities (Hedged)	0%	0%-50%
	Emerging Market Equities	0%	0%-10%	Listed Real Assets	15%	0%-25%
	Australian Listed Property	6%	0%-10%	Defensive Assets	25%	
	Defensive Assets	38%		Australian Fixed Interest	10%	5%-20%
	Australian Fixed Interest	16%	5%-30%	Global Fixed Interest	15%	5%-25%
	International Fixed Interest	11%	0%-20%	Cash	0%	0%-15%
	Australian Investment Grade Credit	7%	0%-15%			
	Cash	4%	0%-20%			
Minimum suggested timeframe	6 years			8 years		
Standard Risk Measure	SRM 6 - High Risk			SRM 6 -High Risk		
Estimated number of negative returns over any 20-year period	4 to less than 6 in 20 years			4 to less than 6 in 20 years		
Total Investment fees and costs % p.a.	0.25%			0.31%		
Transaction Costs*	0.01%			0.00%		
Buy-Sell spread	0.06%- 0.05%			0.102% - 0.102%		
Cost of product for 1 year based on a \$50,000 account balance	\$440.00			\$390.00		

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	High Growth Option	High Growth Option				
Who might invest in this option?	Investors who are seeking a long-term investment with moderate to high returns and who accept the possibility of losses in capital.	Members who seek exposure to mainly growth assets and can tolerate a high level of risk over the long term. This option invests mainly in growth assets across most asset classes.				
Investment objective	Aims to provide long- term capital growth with income built into the unit price. Benchmark: 3.25% average annual return above inflation (CPI) over rolling 10 years after investment fees and costs, and taxes.	Aims to provide a net return before tax but after investment costs equal to or better than inflation plus 3.25% p.a. when measured over any 10-year period after investment fees and costs, and taxes.				
Growth/Defensive Allocation	95%/5%	95%/5%				
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	95%		Growth Assets	95%	
	Australian Shares	45%	30%-60%	Australian Equities	42%	20%-60%
	International Shares	20%	5%-35%	International Equities	32%	20%-60%
	International Shares (Hedged)	20%	5%-35%	International Equities (Hedged)	0%	0%-60%
	Emerging Market Equities	0%	0%-15%	Listed Real Assets	21%	0%-30%
	Australian Listed Property	10%	0%-20%	Defensive Assets	5%	
	Defensive Assets	5%		Australian Fixed Interest	2%	0%-20%
	Australian Fixed Interest	3%	0%-10%	Global Fixed Interest	3%	0%-25%
	International Fixed Interest	0%	0%-0%	Cash	0%	0%-10%
	Australian Investment Grade Credit	0%	0%-10%			
	Cash	2%	0%-10%			
	Minimum suggested timeframe	10 years	10 years			
	Standard Risk Measure	SRM 7 - Very High Risk	SRM 6 –High Risk			
Estimated number of negative returns over any 20-year period	6 or greater in 20 years	4 to less than 6 in 20 years				
Total Investment fees and costs % p.a.	0.25%	0.310%				
Transaction Costs*	0.01%	0.00%				
Buy-Sell spread	0.07%-0.06%	0.115% - 0.119%				
Cost of product for 1 year based on a \$50,000 account balance	\$440.00	\$390.00				

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	Australian Shares			Australian Shares		
Who might invest in this option?	Investors who are seeking a long-term investment in a diversified portfolio of Australian securities and who accept the possibility of losses in capital.			Members who seek exposure to a broad range of companies listed on the Australian Stock Exchange across large and small capitalisation companies with a mix of index and active management.		
Investment objective	Aims to closely match the return of the Australian share market benchmark, before fees and taxes. Benchmark: The S&P/ASX 200 Accumulation Index.			The Option aims to closely match the return of the underlying index (S&P/ASX 300 Accumulation Index) over rolling seven year periods after investment fees and costs, and taxes.		
Growth/Defensive Allocation	100%/0%			100%/0%		
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	100%		Growth Assets	100%	
	Australian Shares	100%	95%-100%	Australian Equities	100%	90%-100%
	Defensive Assets	0%		Defensive Assets	0%	
	Cash	0%	0%-5%	Cash	0%	0%-10%
Minimum suggested timeframe	7 years.			7 years		
Standard Risk Measure	SRM 7 – Very High Risk			SRM 6 –High Risk		
Estimated number of negative returns over any 20-year period	6 or greater in 20 years			4 to less than 6 in 20 years		
Total Investment fees and costs % p.a.	0.25%			0.290%		
Transaction Costs*	0.00%			0.00%		
Buy-Sell spread	0.05%-0.05%			0.11% - 0.11%		
Cost of product for 1 year based on a \$50,000 account balance	\$435.00			\$380.00		

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	International Shares (Hedged)	International Shares				
Who might invest in this option?	Investors who are seeking a long-term investment in a diversified portfolio of international securities that is protected against movements in currency exchange rates and who accept the possibility of losses in capital.	Members who seek exposure to companies listed on international exchanges across developed and emerging markets with a mix of index and active management.				
Investment objective	Aims to closely match the return of the international securities market benchmark, before fees and taxes. Benchmark: The MSCI World ex-Australia Index (net Dividends reinvested), hedged to Australian dollars.	The Option aims to closely match the return of the underlying index (MSCI World (ex-Aus) (UH) Index) over rolling seven year periods after investment fees and costs, and taxes.				
Growth/Defensive Allocation	100%/0%	100%/0%				
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	100%		Growth Assets	100%	
	International Shares (Hedged)	100%	95%-100%	International Equities	100%	90%-100%
	Defensive Assets	0%		Defensive Assets	0%	
	Cash	0%	0%-5%	Cash	0%	0%-10%
Minimum suggested timeframe	7 years	7 years				
Standard Risk Measure	SRM 7 - Very High Risk	SRM 6 –High Risk				
Estimated number of negative returns over any 20-year period	6 or greater in 20 years	4 to less than 6 in 20 years				
Total Investment fees and costs % p.a.	0.25%	0.28%				
Transaction Costs*	0.04%	0.00%				
Buy-Sell spread	0.09%-0.06%	0.067% - 0.092%				
Cost of product for 1 year based on a \$50,000 account balance	\$455.00	\$375.00				

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	International Shares	International Shares				
Who might invest in this option?	Investors who are seeking a long-term investment in a diversified portfolio of international securities who accept the possibility of losses in capital.	Members who seek exposure to companies listed on international exchanges across developed and emerging markets with a mix of index and active management.				
Investment objective	Aims to closely match the return of the international securities market benchmark, before fees and taxes. Benchmark: The MSCI World ex-Australia Index (net Dividends reinvested).	The Option aims to closely match the return of the underlying index (MSCI World (ex-Aus) (UH) Index) over rolling seven year periods after investment fees and costs, and taxes.				
Growth/Defensive Allocation	100%/0%	100%/0%				
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	100%		Growth Assets	100%	
	International Shares	100%	95%-100%	International Equities	100%	90%-100%
	Defensive Assets	0%		Defensive Assets	0%	
	Cash	0%	0%-5%	Cash	0%	0%-10%
Minimum suggested timeframe	8 years			7 years		
Standard Risk Measure	SRM 6 –High Risk			SRM 6 –High Risk		
Estimated number of negative returns over any 20-year period	4 to less than 6 in 20 years			4 to less than 6 in 20 years		
Total Investment fees and costs % p.a.	0.25%			0.277%		
Transaction Costs*	0.00%			0.00%		
Buy-Sell spread	0.07%-0.04%			0.067% - 0.092%		
Cost of product for 1 year based on a \$50,000 account balance	\$435.00			\$375.00		

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	Australian Listed Property	Australian Listed Property				
Who might invest in this option?	Investors who are seeking a long-term investment in a diversified portfolio of listed property securities listed on the ASX and who accept the possibility of losses in capital.	Members who seek exposure to property related listed companies in Australia.				
Investment objective	Aims to closely match the return of the Australian listed property securities market benchmark, before fees and taxes. Benchmark: The S&P/ASX 200 A-REIT Index.	The Option aims to closely match the return of the underlying index (S&P/ASX200 Listed Property Index) over rolling seven year periods after investment fees and costs, and taxes.				
Growth/Defensive Allocation	100%/0%	100%/0%				
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	100%		Growth Assets	100%	
	Australian Listed Property	100%	95%-100%	Australian Listed Property	100%	90%-100%
	Defensive Assets	0%		Defensive Assets	0%	
	Cash	0%	0%-5%	Cash	0%	0%-10%
Minimum suggested timeframe	7 years			7 Years		
Standard Risk Measure	SRM7 - Very High Risk			SRM6 -High Risk		
Estimated number of negative returns over any 20-year period	6 or greater in 20 years			4 to less than 6 in 20 years		
Total Investment fees and costs % p.a.	0.25%			0.26%		
Transaction Costs*	0.00%			0.00%		
Buy-Sell spread	0.08%-0.08%			0.16%-0.16%		
Cost of product for 1 year based on a \$50,000 account balance	\$435.00			\$385.00		

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	Australian Fixed Interest	Australian Fixed Interest				
Who might invest in this option?	Members who seek exposure to primarily Australian fixed interest securities, generating income with some capital growth potential over the long term. Capital losses may occur over the short term capital.	Members who seek exposure to primarily Australian fixed interest securities, generating income with some capital growth potential over the long term.				
Investment objective	Aims to closely match the return of the Australian fixed interest market benchmark, before fees and taxes. Benchmark: The Bloomberg AusBond Composite Bond Index.	The Option aims to closely match the return of the underlying index (Bloomberg AusBond Treasury 0+Yr) over rolling seven year periods after investment fees and costs, and taxes.				
Growth/Defensive Allocation	0%/100%	0%/100%				
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	0%		Growth Assets	0%	
	Defensive Assets	100%		Defensive Assets	100%	
	Australian Fixed Interest	100%	95%-100%	Australian Fixed Interest	100%	90%-100%
	Cash	0%	0%-5%	Cash	0%	0%-10%
Minimum suggested timeframe	3 years			7 years		
Standard Risk Measure	SRM5 - Medium to High Risk			SRM5 - Medium to High Risk		
Estimated number of negative returns over any 20-year period	3 to less than 4 in 20 years			3 to less than 4 in 20 years		
Total Investment fees and costs % p.a.	0.25%			0.26%		
Transaction Costs*	0.00%			0.00%		
Buy-Sell spread	0.04%-0.04%			0.02%-0.03%		
Cost of product for 1 year based on a \$50,000 account balance	\$435.00			\$365.00		

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



	If you have money invested in this option...	You will be invested in this option after 1 December 2023...				
	International Fixed Interest (Hedged)	International Fixed Interest (Hedged)				
Who might invest in this option?	Investors who are seeking a return higher than Cash from international fixed interest and is protected against movements in currency exchange rates. Capital losses may occur over the short term.	Members who seek exposure to primarily global fixed interest securities, generating income with some capital growth potential over the long term.				
Investment objective	Aims to closely match the return of the international fixed interest market benchmark, before fees and taxes. Benchmark: The Citigroup World Government Bond ex- Australia Index, hedged to Australian dollars.	The Option aims to closely match the return of the underlying index (JP Morgan Global Sovereign Bond Index \$A (Hedged)) over rolling seven year periods after investment fees and costs, and taxes.				
Growth/Defensive Allocation	0%/100%	0%/100%				
Strategic Asset Allocation	Asset Class	Target	Range	Asset Class	Target	Range
	Growth Assets	0%		Growth Assets	0%	
	Defensive Assets	100%		Defensive Assets	100%	
	International Fixed Interest	100%	95%-100%	International Fixed Interest	100%	90%-100%
	Cash	0%	0%-5%	Cash	0%	0%-10%
Minimum suggested timeframe	3 years			7 Years		
Standard Risk Measure	SRM5 - Medium to High Risk			SRM6 - High Risk		
Estimated number of negative returns over any 20-year period	3 to less than 4 in 20 years			4 to less than 6 in 20 years		
Total Investment fees and costs % p.a.	0.25%			0.31%		
Transaction Costs*	0.04%			0.00%		
Buy-Sell spread	0.06%-0.04%			0.06%-0.07%		
Cost of product for 1 year based on a \$50,000 account balance	\$455.00			\$390.00		

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.



Diversified Shares

Who might invest in this option?	Members who seek exposure to Australian and international listed companies with a mix of index and active management.		
Investment objective	Aims to provide a net return equal to or better than inflation plus 4.0% p.a. when measured over any 10-year period after investment fees and costs, and taxes.		
Growth/Defensive Allocation	98%/2%		
Strategic Asset Allocation	Asset Class	Target	Range
	Growth Assets	98%	
	Australian Equities	48%	40%-60%
	International Equities	50%	40%-60%
	Defensive Assets	2%	
	Cash	2%	0%-10%
Minimum suggested timeframe	10 years		
Standard Risk Measure	SRM6 - High Risk		
Estimated number of negative returns over any 20-year period	4 to less than 6 in 20 years		
Total Investment fees and costs % p.a.	0.30%		
Transaction Costs*	0.00%		
Buy-Sell spread	0.074%-0.085%		
Cost of product for 1 year based on a \$50,000 account balance	\$380		

* Transaction costs are an estimate only, based on the costs incurred in the previous financial year. Transaction costs payable may be higher or lower.

