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Changes to our products

I am writing to let you know about some recent changes to our investment fees.

You are not required to do anything, but we recommend you review these changes in case you would like to make changes to your investment options.

This notice explains the changes and what they could mean for you. You can also access it at energysuper.com.au/sen.

Change to investment fees from 31 March 2022

On 31 March 2022, the investment fees and indirect cost ratios for our investment options were changed, as outlined in the tables further below.

For most investment options, the total investment and administration fees have reduced, including reductions for our default MySuper option, Cash Enhanced, Balanced, Growth, Australian Shares, International Shares, Smooth Return and Capital Guarantee options.

For members in the MySuper option, the total of investment and administration fees has reduced by approximately 32%. The MySuper option is the default investment option for members with an Accumulation account who have not made an investment choice.

This fee reduction results from cost-saving changes we made to the Strategic Asset Allocation including cost savings made in the management of Australian Shares, International Shares and Private Equity asset classes.

For the Stable, Fixed Interest, Capital Managed, Socially Responsible Investment (SRI) Balanced and Index Balanced options, investment fees are increasing. The increases are a result of changes in asset allocation on some options as well as performance fees paid to investment managers, primarily in the real assets portfolios which includes assets such as Property and Infrastructure along with Private Equity.

For further information about your investment options, refer to the Investment Guide for your account, available at energysuper.com.au/pds.

The tables below show the overall changes to the investment fee and indirect cost ratio for all options. We have also included example figures to show how this could affect an account balance of \$50,000 which includes the administration fee of 0.18%.

Investment option	Admin fee % p.a.	Investment fee % p.a.	Indirect Cost Ratio % p.a.	Total indirect fee % p.a.	Cost per \$50,000	To 30 March 2022		From 31 March 2022	
						Investment fee % p.a.	Indirect Cost Ratio % p.a.	Total indirect fee % p.a.	Cost per \$50,000
Cash Enhanced	0.18	0.09	0.02	0.29	\$145	0.03	0.01	0.22	\$110
Stable	0.18	0.27	0.42	0.87	\$435	0.21	0.53	0.92	\$460
Fixed Interest	0.18	0.14	0.16	0.48	\$240	0.23	0.10	0.51	\$255
Capital Managed	0.18	0.29	0.41	0.88	\$440	0.23	0.55	0.96	\$480
Balanced	0.18	0.31	0.60	1.09	\$545	0.24	0.55	0.97	\$485
MySuper (default)	0.18	0.26	0.62	1.06	\$530	0.18	0.36	0.72	\$360
SRI Balanced	0.18	0.15	0.69	0.98	\$490	0.25	0.69	1.12	\$560
Growth	0.18	0.33	0.60	1.11	\$555	0.25	0.57	1.00	\$500
Indexed Balanced	0.18	0.06	0.00	0.24	\$120	0.10	0.00	0.28	\$140
Australian Shares	0.18	0.29	0.07	0.54	\$270	0.29	0.05	0.52	\$260
International Shares	0.18	0.40	0.12	0.70	\$350	0.24	0.05	0.47	\$235
Smoothed Return	0.18	0.31	0.60	1.09	\$545	0.24	0.55	0.97	\$485
Capital Guarantee	0.18	0.31	0.60	1.09	\$545	0.24	0.55	0.97	\$485

What do you need to do?

If you do not have any concerns, you do not need to do anything, but if you would like to review or change your investment option(s) you can do so at any time by logging in to your Member Portal account at energysuper.com.au.

We strongly recommend members to seek financial advice before making decisions about their investment options. Energy Super members can receive limited advice on a single topic related to superannuation, such as choosing an investment option, at no additional cost.

We're here to help

For further information please refer to the Product Disclosure Statement, Investment Guide and How Super Works Guide for your account – available at energysuper.com.au/pds.

If you have any questions or would like to discuss the changes and how they relate to your account, please email us at info@energysuper.com.au or call us on **1300 436 374**. We are open weekdays 08.00 am to 5.30 pm AEST. Our team of superannuation specialists and financial advisers are happy to help you.

Yours sincerely,



Kate Farrar

Chief Executive Officer