

Significant event notice

The following pages outline changes which may affect your Flexible Rollover Product (FRP) account with Super SA.



Changes to Flexible Rollover Product investment options

At Super SA, together with our investment manager Funds SA, we regularly review the investment strategies and options available to you. This significant event notice summarises changes impacting investment options made in September 2025, variation to switching timeframes in December 2025, and a change to the High Growth option occurring in January 2026.

The table below provides a summary of the updated information about these investment options, including changes impacting risk levels, asset allocation ranges and a change to the High Growth option investment return objective:

Investment option	Investment return objective up to 28 Jan-2026	Risk classification	Investment return objective from 29 Jan-2026
High Growth	CPI + 4.5%	High risk (Risk band 6)	CPI + 4.0%

Investment option	Investment return objective	Risk classification prior to 30 September 2025	Risk classification from 30 September 2025
Balanced	CPI + 3.5%	High risk (Risk band 6) Estimated number of negative annual returns: Four to six in 20 years Growth assets range 57 – 87%	Medium to high risk (Risk band 5) Estimated number of negative annual returns: Three to four in 20 years Growth assets range 60 – 90%
Socially Responsible	CPI + 3.0%	High risk (Risk band 6) Estimated number of negative annual returns: Four to six in 20 years Growth assets range 55 – 85%	Medium to high risk (Risk band 5) Estimated number of negative annual returns: Three to four in 20 years Growth assets range 57 – 87%
Moderate	CPI + 2.5%	Medium to high risk (Risk band 5) Estimated number of negative annual returns: Three to four in 20 years	Medium risk (Risk band 4) Estimated number of negative annual returns: Two to three in 20 years
Stable	CPI + 1.5%	Medium risk (Risk band 4) Estimated number of negative annual returns: Two to three in 20 years	Low to medium risk (Risk band 3) Estimated number of negative annual returns: One to two in 20 years

Investment option	Investment return objective	Asset allocation ranges prior to 30 September 2025		Asset allocation ranges from 30 September 2025	
Stable	CPI + 1.5%	Australian Equities	0-25	Australian Equities	0-25
		International Equities	0-25	International Equities	0-25
		Private Markets	0-15	Private Markets	0-15
		Property	0-20	Property	0-20
		Infrastructure	0-20	Infrastructure	0-20
		Alternatives	0-15	Alternatives	0-15
		Credit	0-20	Credit	0-20
		Fixed Interest	10-55	Fixed Interest	10-50
		Cash	0-25	Cash	0-25
Capital Defensive Risk classification: Low risk (Risk band 2)	CPI + 0.5%	Australian Equities	0-15	Australian Equities	0-15
		International Equities	0-20	International Equities	0-20
		Private Markets	0-15	Private Markets	0-15
		Property	0-20	Property	0-20
		Infrastructure	0-25	Infrastructure	0-25
		Alternatives	0-15	Alternatives	0-15
		Credit	0-15	Credit	5-30
		Fixed Interest	25-65	Fixed Interest	15-60
		Cash	0-30	Cash	0-30

Investment Options - no changes	Investment return objective	Risk classification
Cash	RBA cash rate	Very low risk (Risk band 1)

Switching timeframes

Before 1 December 2025	From 1 December 2025
<p>The unit price applied to a switch will represent the market value of an investment option calculated as at the end of the business day on which the request to switch is received.</p> <p>A request to switch your current super balance received before 5pm on a business day will generally be processed on the second business day following the date of receipt.</p> <p>No additional investment switches can be requested until the previous investment switch has been completed.</p> <p>Check the Super SA website for any variation to this. Your request to switch your future income payments investment options or drawdown order will take effect once your request is processed.</p>	<p>The unit price applied to a switch will represent the market value of an investment option calculated as at the end of the business day on which the request to switch is processed.</p> <p>The daily switching deadline is 5pm on a given business day. Switches processed after the deadline on a business day will be taken to have been received on the next business day. A switch of your current super balance will generally be allocated to your new investment option(s) i.e. completed on the second business day following the date of processing.</p> <p>No additional investment switches can be requested or processed until the previous investment switch has been completed.</p> <p>Check the Super SA website for any variation to this. If switching via the member portal, a switch to your future deposits will take effect immediately. Any switches not received via the portal (i.e. paper-based requests) may take up to two business days to process with future deposits taking effect at the time the switch is processed.</p>

Frequently asked questions

What do these changes mean for the Balanced investment option?

The aggregated allocation to growth assets increased from 57-87%, to 60-90% from 30 September 2025. There is no change to individual asset class ranges or the target rate of return for the Balanced investment option. The reduction in risk classification reflects the increased allocation to the Credit asset class as well as overall asset allocation shifts, which has lowered volatility.

What do these changes mean for the Socially Responsible investment option?

The aggregated allocation to growth assets increased from 55-85%, to 57-87% from 30 September 2025. There is no change to individual asset class ranges or the target rate of return for the Socially Responsible investment option. The reduction in risk classification reflects the increased allocation to the Credit asset class as well as overall asset allocation shifts, which has lowered volatility.

What do these changes mean for the Moderate and Stable investment options?

The reduction in risk classification reflects the increased allocation to the Credit asset class as well as overall asset allocation shifts, which has lowered volatility.

What do these changes mean for the Capital Defensive investment option?

There have been changes to the Fixed Interest asset allocation range to provide for changes to the asset allocation range for the Credit asset class.

What will this mean for fees?

The cost of investment management is incorporated in the investment fees and costs, which are deducted from investment returns before unit prices are applied to individual account balances.

Investment fees and costs vary across investment options due to a number of factors. These include asset allocations, growth in funds under management, changes to investment manager line-ups, changes to fee schedules, performance fees and transactional and operational costs being different to expectations.

Further information regarding fees and investments is outlined in the FRP Product Disclosure Statement and Reference Guide. Information regarding investments is outlined in the FRP Investment Guide available at supersa.sa.gov.au.



Contact us

For further information visit supersa.sa.gov.au, or contact our local Member Services team via email at supersa@sa.gov.au or phone 1300 369 315.

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