

# SIGNIFICANT EVENT NOTICE

The following page outlines important changes which may affect your account with Super SA.



## Switching fee removal

From 12 July 2022 there is no longer a switching fee for Parliamentary Superannuation Scheme (PSS 3) members.

**Before 12 July 2022:**

Member Activity Fee Type	Amount	How and when paid
Switching fee	One free investment switch each financial year. Any additional investment switches will cost \$20 each.	The fee for the second and subsequent switches are deducted from your account at the time of the switch.

**From 12 July 2022 onwards:**

Member Activity Fee Type	Amount	How and when paid
Switching fee	Nil	No switching fee will be charged.



## Conservative investment option name change

Effective 12 July 2022, the Conservative investment option has been renamed to the Stable investment option. There will not be any changes to the investment option other than the change in name. This means that there will be no impact on the target rate of return, investment time horizon, asset allocation ranges or risk classification for this investment option. The table below provides a summary of the changes made to the Conservative investment option.

	Before 12 July 2022	On and after 12 July 2022
Name	Conservative	Stable
Target rate of return	CPI + 1.5%	No change
Investment time horizon	4+ years	No change
Risk of negative return	On average 2 to 3 years over a 20 year period	No change
Growth asset allocation ranges	25 – 55%	No change
Risk classification	Medium risk (Risk Band 4)	No change

### Why are we making this change?

The current risk classification of the Conservative investment option is Medium, with a risk of negative returns in 2 to 3 years over a 20-year period. APRA and ASIC guidelines recommend that the Conservative investment label should only be used where an estimated number of negative annual returns over any 20-year period is less than 2. Super SA's Conservative investment option name no longer aligns with these guidelines.

### What this means to you?

Any correspondence you receive from Super SA, such as Annual Statements, will now refer to the Stable investment option instead of the Conservative investment option. This includes transactions which may have occurred while the investment was still named Conservative. There will be no impact to the investment option's objectives or underlying holdings.

 The changes outlined in this notice will be included in the next Product Disclosure Statement later in the year.



## Contact Us

For further information, please contact us on **08 8226 9839**

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