

SIGNIFICANT EVENT NOTICE

The following pages outline changes which may affect your Lump Sum Scheme account with Super SA.

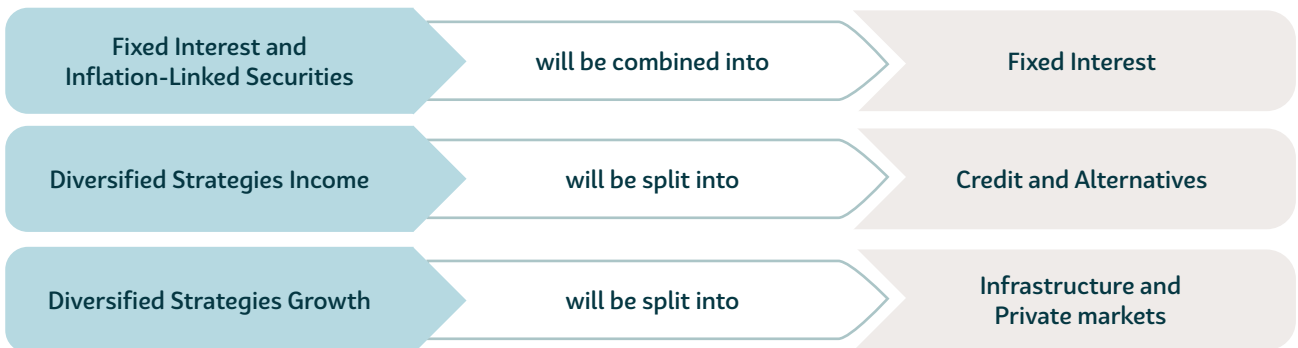


Investment Changes

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 your investments, including changes to the disclosure of asset classes, which are being updated to provide more visibility regarding what kind of assets are held in your investment options.

From 1 August 2023:



Please see below for the updated asset allocation for your scheme's investments options. For further information, see the Frequently Asked Questions at the end of this notice.

Balanced Investment Option			High Growth Investment Option		
Asset Class	Asset Allocation Range % until 31 July 2023	Asset Allocation Range % from 1 August 2023	Asset Class	Asset Allocation Range % until 31 July 2023	Asset Allocation Range % from 1 August 2023
Australian Equities	10-40	10-40	Australian Equities	10-40	10-40
International Equities	20-45	20-45	International Equities	20-50	20-50
Diversified Strategies Growth ¹	0-20	n/a	Diversified Strategies Growth ¹	0-20	n/a
Private Markets ¹	n/a	0-15	Private Markets ¹	n/a	0-20
Property	0-25	0-25	Property	5-30	0-30
Infrastructure ¹	n/a	0-20	Infrastructure ¹	n/a	0-15
Diversified Strategies Income ²	0-20	n/a	Diversified Strategies Income ²	0-25	n/a
Alternatives ²	n/a	0-15	Alternatives ²	n/a	0-10
Credit ²	n/a	0-20	Credit ²	n/a	0-20
Inflation Linked Securities ³	0-15	n/a	Inflation Linked Securities ³	0-10	n/a
Fixed Interest ³	0-25	0-35	Fixed Interest ³	0-15	0-20
Cash	0-20	0-20	Cash	0-20	0-20

¹ Until 1 August 2023, the Infrastructure and Private Market asset classes formed the Diversified Strategies Growth asset class.

² Until 1 August 2023, the Credit and Alternatives asset classes formed the Diversified Strategies Income asset class.

³ From 1 August 2023 the Inflation-Linked Securities asset class forms part of the Fixed Interest asset class.

Socially Responsible Investment Option		
Asset Class	Asset Allocation Range % until 31 July 2023	Asset Allocation Range % from 1 August 2023
Australian Equities	15-40	15-40
International Equities	20-45	20-45
Diversified Strategies Growth ¹	0-25	n/a
Private Markets ¹	n/a	0-15
Property	0-30	0-25
Infrastructure ¹	n/a	0-15
Fixed Interest	5-30	0-40
Cash	0-20	0-20

Moderate Investment Option		
Asset Class	Asset Allocation Range % until 31 July 2023	Asset Allocation Range % from 1 August 2023
Australian Equities	5-30	5-30
International Equities	10-35	10-35
Diversified Strategies Growth ¹	0-15	n/a
Private Markets ¹	n/a	0-15
Property	0-20	0-20
Infrastructure ¹	n/a	0-20
Diversified Strategies Income ²	0-25	n/a
Alternatives ²	n/a	0-15
Credit ²	n/a	0-20
Inflation Linked Securities ³	0-25	n/a
Fixed Interest ³	0-30	0-45
Cash	0-20	0-20

Stable Investment Option		
Asset Class	Asset Allocation Range % until 31 July 2023	Asset Allocation Range % from 1 August 2023
Australian Equities	0-20	0-20
International Equities	5-25	5-25
Diversified Strategies Growth ¹	0-25	n/a
Private Markets ¹	n/a	0-15
Property	0-20	0-20
Infrastructure ¹	n/a	0-20
Diversified Strategies Income ²	5-30	n/a
Alternatives ²	n/a	0-15
Credit ²	n/a	0-20
Inflation Linked Securities ³	0-20	n/a
Fixed Interest ³	10-35	10-55
Cash	0-25	0-25

Capital Defensive Investment Option		
Asset Class	Asset Allocation Range % until 31 July 2023	Asset Allocation Range % from 1 August 2023
Australian Equities	0-15	0-15
International Equities	0-20	0-20
Diversified Strategies Growth ¹	0-25	n/a
Private Markets ¹	n/a	0-15
Property	0-20	0-20
Infrastructure ¹	n/a	0-25
Diversified Strategies Income ²	0-25	n/a
Alternatives ²	n/a	0-15
Credit ²	n/a	0-15
Inflation Linked Securities ³	0-20	n/a
Fixed Interest ³	20-45	25-65
Cash	0-30	0-30

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Defined Benefit High Growth Investment Option		
Asset Class	Asset Allocation Range % until 31 July 2023	Asset Allocation Range % from 1 August 2023
Australian Equities	15-25	15-25
International Equities	25-35	25-35
Diversified Strategies Growth ¹	11-21	n/a
Private Markets ¹	n/a	6-16
Property	13-23	13-23
Infrastructure ¹	n/a	0-10
Diversified Strategies Income ²	9-19	n/a
Alternatives ²	n/a	3-13
Credit ²	n/a	1-11
Cash	0-20	0-20

There is no change to the Cash investment option.

Frequently Asked Questions

What do these changes mean for me?

There has been changes to the disclosure of asset classes, but the internal structure of these asset classes has not changed. Asset allocation ranges for all investment options have been updated, except for Cash. However, there has not been any changes to the risk classifications or target rate of return for any of the investment options. If you are comfortable with the outlined changes there is nothing you need to do.

Can you tell me more about the new asset classes?

Credit: Investments in debt securities that are issued by companies, emerging market governments, asset-backed and mortgage-backed structures.

Alternatives: Assets that don't fit into the other asset classes because they invest in a range of financial instruments (for example, financial derivatives and hedge funds).

Infrastructure: These are investments in assets or companies which provide common essential services that are important to the functioning of society at large, such as airports, electricity and telecommunication networks.

Private Markets: These are investments in assets such as private companies which are typically smaller than those listed on stock exchanges but can have higher revenue/ earnings growth. Funds SA's investment managers typically have controlling stakes in these companies, and will look to implement strategic or operational improvements within companies in order to maximise the value of these investments.

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 Lump Sum Scheme Product Disclosure Statement available at supersa.sa.gov.au.

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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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