



1300 436 374

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Dear Member

Important changes to the indirect cost ratio

I am writing to let you know that we have changed the indirect cost ratio that applies to a number of our investment options. You are not required to do anything, but we recommend you review these changes if you would like to update your account.

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

Changes to indirect costs

Indirect costs cover any amounts that we know, or reasonably ought to know, will directly or indirectly reduce the return on your investments and are not charged to your account as a direct fee. This includes costs such as brokerage and stamp duties. These costs vary from year to year and cannot be precisely known in advance.

Indirect costs are deducted from investment returns before they are applied to your account.

This notice explains that we have changed the percentage rates for our indirect costs and full details are provided in the table. The amounts shown under the heading 2021 are the costs calculated for the 12 months to 30 June 2021 and are effective from 20 December 2021.

Investment option	2021 % p.a.	Per \$50,000 Invested
Cash Enhanced	0.02%	\$10
Stable	0.42%	\$210
Fixed Interest	0.16%	\$80
Capital Managed	0.41%	\$205
Balanced	0.60%	\$300
MySuper (default)	0.62%	\$310
SRI Balance	0.65%	\$325
Growth	0.60%	\$300
Indexed Balanced	0.00%	\$ -
Australian Shares	0.07%	\$35
International Shares	0.12%	\$60
Smoothed Return	0.60%	\$300
Capital Guarantee	0.41%	\$205

Why have these changes been made?

Energy Super (as part of LGIASuper) has performance fee arrangements with some of our investment managers. Part of these arrangements include performance fees if the investment manager outperforms a set benchmark.

The strong returns we delivered for members during the 2020/21 financial year resulted in an increase in performance-related costs, particularly with options with investments in unlisted assets classes such as private capital, property, and infrastructure.

As a profit-for-member fund, we strive to keep our fees and costs as low as possible. However, we also believe investments in some unlisted asset classes can help reduce the level of risk whilst growing our members' super balances over the longer term.

What do you need to do?

You do not need to do anything.



If you would like to find out more about our fees, visit energysuper.com.au/fees or you can refer to the Product Disclosure Statement (PDS) for your account.



If you would like to review or change your investment option(s), you can log in to your Member Portal account at energysuper.com.au.

You can also refer to the *Investment Guide* for your account for alternative ways to submit an investment switch.

The PDS and *Investment guide* for your account are available at energysuper.com.au/PDS.

Investment fees and costs vary yearly and cannot be precisely calculated in advance. The amount you pay depends on the investment option(s) you choose, and the fees and costs incurred in managing your investments.

Details of the investment option(s) that your account balance is invested in can be seen by logging into your account at energysuper.com.au.

We're here to help

If you would like to discuss the above changes and how they relate to your account, please contact us on **1300 436 374** or at info@energysuper.com.au. We are open weekdays 8.00 am to 5.30 pm AEST.

Yours sincerely

Kate Farrar

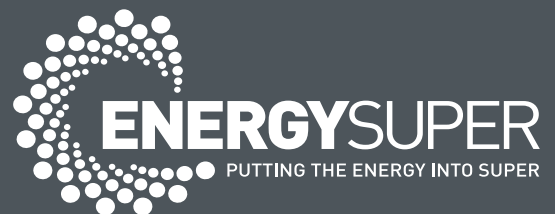
Chief Executive Officer

If you have any questions

 call us on **1300 436 374**

 weekdays **8.00 am to 5.30 pm** AEST

 email us at info@energysuper.com.au



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