

1 June 2021

Product Update Notice

Important changes to your superannuation fund

As a member of RetireSelect (the Fund), we would like to advise you that there are some important changes to the Fund effective 1 June 2021 which include the following:

- Lower administration fees starting from 0.31% p.a. for account balances of up to \$250,000, tiered based on your average daily balance and deducted from your account monthly and on exit,
- Reduced brokerage of 0.14% on ASX listed securities within a managed account model portfolio with 0.14% for netting per trade, and
- The CORE menu which now includes ten model portfolios managed by Proactive Portfolios Pty Ltd.

New administration fees

Effective 1 June 2021, you will pay lower administration fees on your total account balance.

Here is a comparison of the current and new fee structure:

Current		Effective 1 June 2021	
Administration fee – asset based fee		Administration fee – asset based fee	
Balance	Fee p.a.	Balance	Fee p.a.
\$0- \$250,000	0.35% p.a.	\$0- \$250,000	0.31% p.a.
\$250,001 - \$1,000,000	0.24% p.a.	\$250,001 - \$1,000,000	0.21% p.a.
\$1,000,001 and above	Nil	\$1,000,001 and above	Nil

Sub-promoter fees

Effective 1 June 2021, the sub-promoter fees which we pay to WealthPortal Pty Ltd from the administration fees have been reduced from a maximum of 0.10% p.a. to a maximum of 0.06% p.a.

Reduced brokerage

A brokerage fee of 0.14% per trade on ASX listed securities within a managed account model portfolio will apply instead of 0.33%.

Brokerage for netting has also been reduced from 0.22% per trade to 0.14% per trade on ASX listed securities within a managed account model portfolio.

Enhanced CORE menu

The CORE menu will now include the following model portfolios managed by Proactive Portfolios Pty Ltd:

- Proactive Portfolios Conservative,
- Proactive Portfolios Balanced,
- Proactive Portfolios Growth,
- Proactive Portfolios High Growth,
- Proactive Portfolios Income,
- Proactive MFM – Conservative,
- Proactive MFM – Balanced,
- Proactive MFM – Moderate Growth,
- Proactive MFM – Growth, and
- Proactive MFM – High Growth.

What has not changed?

- Expense recovery fee of 0.03% + \$50 on all account balances still applies,
- There is no change to the account keeping fee of \$150 on the CORE menu and \$250 on the Full menu, and
- The brokerage on international listed securities within a managed account model portfolio remains the same which is 0.33% (0.22% for netting) per trade.

Where can I get further information?

We are always here to help. For further details about your existing membership, if you require information or have any questions about the new fee structure, please do not hesitate to contact your adviser or us.

Phone: 1800 640 055

Email: RetireSelect_clientservices@mapfunds.com.au

Website: onesuper.com/funds/retireselect

Mail: PO Box 1282 Albury NSW 2640

For and on behalf of

Diversa Trustees Limited - Trustee of RetireSelect

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