



# PERPETUAL SELECT SUPER PLAN AND PENSION PLAN

## WEBSITE UPDATE DATED 1 JANUARY 2019

Issued by Perpetual Superannuation Limited  
 ABN 84 008 416 831 AFSL 225246 RSE L0003315

This document shows the result of the website update to section '6. Fees and costs' on pages 5-7 of Product Disclosure Statement issue number 8 dated 1 June 2017 for Perpetual Select Super Plan and Pension Plan (PDS), as reflected in the replacement 'Additional information about fees and costs' incorporated document dated 1 January 2019.

### 6. FEES AND COSTS

#### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the Fund or your financial adviser.

#### TO FIND OUT MORE

If you would like to find out more or see the impact of fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

The following information can be used to compare costs between different superannuation products.

Unless otherwise stated, all fees and costs disclosed in the PDS are inclusive of the net effect of goods and services tax (GST).

Fees and costs can be deducted from your money, from the returns on your investment or from the Fund's assets as a whole.

PERPETUAL SELECT SUPER PLAN AND PENSION PLAN			
TYPE OF FEE <sup>1</sup>	AMOUNT		
Investment fee <sup>2</sup>	<b>Investment option</b>	<b>Super Plan</b>	<b>Pension Plan</b>
		<b>(% pa)</b>	<b>(% pa)</b>
	Conservative	1.75%	1.75%
	Diversified	1.82%	1.82%
	Balanced	1.88%	1.88%
	Growth	1.91%	1.91%
	High Growth	1.96%	1.96%
	Geared High Growth <sup>3</sup>	2.95%	n/a
	Cash	0.54%	0.54%
	Fixed Income	1.74%	1.74%
	Real Estate	2.00%	2.00%
	Australian Share	2.03%	2.03%
	Geared Australian Share <sup>3</sup>	4.06%	n/a
	Limited Share	1.94%	1.94%
International Share	2.05%	2.05%	

PERPETUAL SELECT SUPER PLAN AND PENSION PLAN			
TYPE OF FEE <sup>1</sup>	AMOUNT		
Administration fee	Member fee of \$123.36 per annum <sup>4</sup> (\$10.28 per month)		
Buy/sell spread	<b>Investment option</b>	<b>Buy/sell spread</b>	
	Conservative	0.16%/0.00%	
	Diversified	0.24%/0.00%	
	Balanced	0.26%/0.00%	
	Growth	0.28%/0.00%	
	High Growth	0.30%/0.00%	
	Geared High Growth	0.46%/0.00%	
	Cash	0.00%/0.00%	
	Fixed Income	0.13%/0.00%	
	Real Estate	0.45%/0.00%	
	Australian Share	0.30%/0.00%	
Geared Australian Share	0.60%/0.00%		
Limited Share	0.30%/0.00%		
International Share	0.40%/0.00%		
Switching fee	Nil		
Exit fee	\$51.25 for each lump sum withdrawal		
Advice fees relating to all members investing in this product	Nil		
Other fees and costs <sup>5</sup>	An insurance fee may also apply.		
Indirect cost ratio <sup>6</sup>	<b>Investment option</b>	<b>Super Plan</b>	<b>Pension Plan</b>
		<b>(% pa)</b>	<b>(% pa)</b>
	Conservative	0.40%	0.42%
	Diversified	0.47%	0.47%
	Balanced	0.43%	0.47%
	Growth	0.44%	0.46%
	High Growth	0.50%	0.61%
	Geared High Growth	0.97%	n/a
	Cash	0.08%	0.09%
	Fixed Income	0.32%	0.32%
	Real Estate	0.13%	0.13%
	Australian Share	0.20%	0.18%
	Geared Australian Share	0.74%	n/a
Limited Share	0.23%	0.27%	
International Share	0.23%	0.23%	

<sup>1</sup> Defined fees for superannuation products, which form part of the PDS, can be found on our website at [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates).

2 The investment fee comprises:

- a base fee of 1.49% pa (0.50% pa from 1 January 2019 for the Cash investment option), on which the following rebates apply for large account balances

**Base fee rebates for the year ending 30 June 2019**

VALUE OF INVESTMENT	REBATE (%)
First \$276,300	Nil
Next \$645,300	0.50%
Over \$921,600	1.15%

- varying investment management fees depending on the investment option's underlying assets.

3 The investment fees for the geared investment options are not directly comparable to the investment fees of the other investment options due to the levels of gearing in the underlying Perpetual Select Geared High Growth Fund and Perpetual Select Geared Australian Share Fund, which are on average 33% and 50% respectively. For the underlying funds of the geared investment options, investment fees are applied to their **gross asset value**. This results in higher amounts when these fees are expressed as a percentage of their **net asset value** (that is, asset value after deduction for borrowing in the underlying funds) as shown in the table.

4 The amount of the member fee may be increased from 1 July each year by the cumulative increase in the CPI since the last increase.

5 See 'Additional explanation of fees and costs'.

6 This is the **estimated** ratio of total indirect costs of each investment option to the average net assets of the investment option based on the financial year ended 30 June 2018, including net transaction costs borne by all members, which may vary in future years.

Apart from any indexation of the annual member fee, we won't increase our fees, or introduce new fees, without giving you at least 30-days' written notice. Actual investment fees (where estimated) and indirect cost ratios will vary from year to year without notice.

Estimated transaction costs, which are used to determine the buy/sell spreads, are reviewed regularly. Consequently, the above buy/sell spreads current as at the issue date of this document may also change (increase or decrease) during the life of the PDS. The latest transaction costs and current buy/sell spreads at any time are available at our website.

**EXAMPLES OF ANNUAL FEES AND COSTS FOR THE BALANCED INVESTMENT OPTION**

These tables give examples of how the fees and costs for the Balanced investment option in the Super Plan and Pension Plan can affect your superannuation investment over a 1 year period. You should use these tables to compare these superannuation products with other superannuation products.

EXAMPLE – PERPETUAL SELECT SUPER PLAN		BALANCE OF \$50,000
Investment fees	1.88%	For every \$50,000 you have in the Super Plan you will be charged \$940.00 each year
<b>PLUS</b> Administration fees	\$123.36	<b>And</b> , you will be charged \$123.36 in administration fees regardless of your balance
<b>PLUS</b> Indirect costs for the Super Plan	0.43%	<b>And</b> , indirect costs of \$215.00 each year will be deducted from your investment
<b>EQUALS</b> Cost of product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$1,278.36*</b> for the Super Plan.

EXAMPLE – PERPETUAL SELECT PENSION PLAN		BALANCE OF \$50,000
Investment fees	1.88%	For every \$50,000 you have in the Pension Plan you will be charged \$940.00 each year
<b>PLUS</b> Administration fees	\$123.36	<b>And</b> , you will be charged \$123.36 in administration fees regardless of your balance
<b>PLUS</b> Indirect costs for the Pension Plan	0.47%	<b>And</b> , indirect costs of \$235.00 each year will be deducted from your investment
<b>EQUALS</b> Cost of product		If your balance was \$50,000, then for that year you will be charged fees of <b>\$1,298.36*</b> for the Pension Plan.

\* Additional fees may apply. **And:**

- if you leave the Super Plan or Pension Plan, you may also be charged an **exit fee** of \$51.25 for each amount you withdraw and a **buy/sell spread** which also applies whenever you make a contribution, exit or rollover. The **buy/sell spread** for exiting is **0.26%** (this will be equal to **\$130.00** for every \$50,000 you withdraw)
- if insurance is taken in the Super Plan, an **insurance fee** will apply.

**ADDITIONAL EXPLANATION OF FEES AND COSTS**

**INSURANCE FEE**

If you elect to have insurance cover through the Super Plan (see '8. Insurance in your super' in the PDS for details), this is the insurance premium charged by the insurer to cover the cost of insurance. Insurance premiums are deducted from your Super Plan account monthly in arrears and paid directly to the insurer.

**PAYMENTS TO PERPETUAL GROUP FROM INSURANCE PREMIUMS**

Insurance premiums may include, at no additional cost to you, an amount which is paid by the insurer to Perpetual Group for services and reimbursement for expenses incurred in relation to the insurance arrangements for the Fund.

**FURTHER INFORMATION**

Further information about fees and costs is available in a separate document titled 'Additional information about fees and costs', which forms part of the PDS. Transaction costs for the most recently completed financial year and current buy/sell spread details for the investment options and fee definitions, which also form part of the PDS, are publicly available at our website.

You should read the important additional information about fees and costs before making a decision. Go to [www.perpetual.com.au/select-super-updates](http://www.perpetual.com.au/select-super-updates) or [www.perpetual.com.au/select-pension-updates](http://www.perpetual.com.au/select-pension-updates).

The material relating to fees and costs may change between the time when you read the PDS and the day when you acquire the product.