

Product upgrade

Former StatePlus Super and Pension Products



Aware Super is upgrading a selection of its former StatePlus products – Tailored Super Plan, Personal Retirement Plan, Transition to Retirement Pension, Flexible Income Plan, Allocated Pension/Term Allocated Pension – effective on 2 June 2022.

Note: Personal Retirement Plan and Allocated Pension/Term Allocated Pension are closed to new members. There will be no changes to Aware Super's former StatePlus Investment Funds Class A and B (IFA and IFB).



Changes effective on 2 June 2022

Changes across all products: Tailored Super Plan, Personal Retirement Plan, Transition to Retirement Pension, Flexible Income Plan, Allocated Pension/Term Allocated Pension

Investment options

- The investment options available in all products will be updated to align with Aware Super's long term investment strategy
- We will switch the investment options currently available to members ('current options') to new, similar investment options within the suite of Aware Super products ('new options')
- All current StatePlus investment options will be closed
- Two additional new investment options called 'Socially Conscious' and 'Property' will be added to the investment menus for all products
- There will be no changes to the strategic allocation to growth/defensive assets in the new options for all products
- There will be no changes to the investment objectives and standard risk measures in the new options for all products
- The new options will have different unit prices and members will receive a different number of units for each new option, but the dollar value of each new option at the time of the switch will be the same.

Investment fees

- There will be some changes to some of the investment fees and costs, as the fees and costs of the new options will apply. Investment fees change year on year. FY2021 investment fees for the new options have been provided according to disclosure requirements.

Changes to Accumulation Products: Tailored Super Plan and Personal Retirement Plan

Investment options

- There will be small differences in strategic asset allocations to the underlying asset classes ie. slightly higher allocation to international equities, which drives a small change in the currency exposure in most cases
- 'Capital Stable', 'Moderate', and 'Balanced' options will be replaced with 'Defensive', 'Conservative', and 'Balanced Growth' options (respectively), to focus on investing for growth in the underlying asset classes. The more conservative options (Balanced Growth and Conservative options) will no longer have an allocation to the 'liquid alternatives – defensive' asset class
- Tailored Super Plan – a new 'High Growth' investment option will be added
- Personal Retirement Plan – the 'High Growth' investment option will replace 'Growth Plus'.

Fees and other costs

- Overall, the fees and costs including the administration fee will be lower
- The asset-based administration fee will reduce from 0.20% p.a. to 0.15% p.a.
- The annual cap on the administration fee will reduce from \$1,500 to \$750 p.a.
- The annual administration fee remains at \$52 p.a.
- The management fee is changing to a 'Trustee Charge' and will be lower
 - For Diversified options, the fee reduces from 0.15% to 0.04%
 - For Single Asset Class options, the fee reduces from 0.06% to zero
 - For Cash there is no Trustee Charge (Note: currently no Management fee associated with Cash).

Changes to Transition to Retirement Pension

Investment options

- There will be small differences in strategic asset allocations to the underlying asset classes ie. slightly higher allocation to international equities.
- 'Capital Stable', 'Moderate', and 'Balanced' options will be replaced with 'Defensive', 'Conservative', and 'Balanced Growth' options (respectively) to focus on investing for growth in the underlying asset classes. The more conservative options (Balanced Growth and Conservative) will no longer have an allocation to the 'liquid alternatives – defensive' asset class.
- A new 'High Growth' investment option will be added.

Fees and other costs

- No changes will be made to the administration fees
- The management fee is changing to a 'Trustee Charge' and will be lower
 - For Diversified options, the fee reduces from 0.15% to 0.04%
 - For Single Asset Class options, the fee reduces from 0.06% to zero
 - For Cash there is no Trustee Charge (Note: currently no Management fee associated with Cash).

Changes to Pension Products: Flexible Income Plan and Allocated Pension/Term Allocated Pension

Investment options

- No changes in the strategic asset allocation between the current options and new options. Note: The asset allocation changes we made in 2021 aligned the allocations for these products to Aware Super products
- No changes to the focus on risk management in the listed equities asset class (Australian and International Equities) or allocation to 'liquid alternatives – defensive'
- Flexible Income Plan – a new 'High Growth' investment option will be added
- Allocated Pension/Term Allocated Pension – 'High Growth' investment option will replace 'Growth Plus'.

Fees and other costs

- No changes to the administration fees or Management fees.

Current and new investment options from 2 June 2022



Current investment option (before 2 June 2022)	New investment option (from 2 June 2022)
Capital Stable	Defensive
Moderate	Conservative
Balanced	Balanced Growth
Growth	Growth
Growth Plus	High Growth (<i>new for some plans; replaces Growth Plus in some plans</i>)
Cash	Cash
Australian Equities	Australian Equities
International Equities	International Equities
Fixed Interest	Fixed Interest
[Not currently available]	Socially Conscious (<i>new for all plans</i>)
[Not currently available]	Property (<i>new for all plans</i>)

Get in touch



Customer service centre

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Important information

This is general information only and does not take into account your specific objectives, financial situation or needs. Seek professional financial advice, consider your own circumstances and read our product disclosure statement (PDS) and Target Market Determination (TMD) before making a decision about Aware Super. These documents are available on our website at aware.com.au/pds or call us and we'll send you a copy. Issued by Aware Super Pty Ltd ABN 11 118 202 672, AFSL 293340, the trustee of Aware Super ABN 53 226 460 365. Financial planning services are provided by our financial planning business, Aware Financial Services Australia Limited ABN 86 003 742 756 AFSL No. 238430. Aware Financial Services Australia Limited (ABN 86 003 742 756, AFSL 238430) is wholly owned by Aware Super.