



## ANZ SMART CHOICE SUPER IMPORTANT INFORMATION AND UPDATES AS AT 30 JUNE 2025

It's that time of year again to take a moment to catch up on some product and legislative updates over the past year, that may impact your super account.

### SIGNIFICANT EVENT NOTICES

#### LEVIES AND EXPENSE RECOVERIES

Where appropriate, levies and expense recoveries are deducted annually to recover some of the costs related to the running of the Retirement Portfolio Service super fund (the Fund).

The cost of this levy for the 12 months to 30 June 2025 has been passed on by OnePath Custodians Pty Limited, the trustee of the Fund, to its members as a 0.02798% p.a. deduction from the assets of each investment option on 22 May 2025. This deduction was not applied to the ANZ Smart Choice Cash, OnePath Cash, ANZ Capital Guaranteed and OnePath Capital Guaranteed investment options.

To illustrate the impact of this deduction, for a member of the Fund with a \$50,000 balance, the cost of this deduction would be \$13.99.

#### CLOSURE OF PLATINUM ASIA AND PLATINUM INTERNATIONAL INVESTMENT OPTIONS AND CHANGE OF PORTFOLIO MANAGER\*

On 10 May 2025, we closed the Platinum Asia and Platinum International investment options to new members and removed them from the investment menu. Platinum International has also had a change of portfolio manager to Ted Alexander.

#### CHANGE TO UNDERLYING FUND WITHIN ONEPATH ALTERNATIVES GROWTH\*

As at 31 July 2024, the OnePath Alternatives Growth investment option held approximately 15% of its portfolio in the Keynes Dynamic Beta Strategy (Offshore) Fund (the Keynes Fund) managed by PGIM Wadhvani LLP (PGIM Wadhvani). In response to the parent company of PGIM Wadhvani's decision to notify the market of its intent to exit the PGIM Wadhvani business, the investment in the Keynes Fund was fully redeemed and the proceeds were allocated across the remaining underlying managers of the investment option.

If you're invested in this option, no transaction occurred on your account as there was no switch of investment option or change in the number of units held.

Although a small one-off transaction cost was incurred, there was an overall reduction in the ongoing investment-related fees and costs as a result of this change.

\* Applies to ANZ Smart Choice Super for employers and their employees and ANZ Smart Choice Super for QBE Management Services Pty Ltd and their employees



## REGULATORY UPDATES

### GENERAL TRANSFER BALANCE CAP INCREASE ON 1 JULY 2025

The transfer balance cap is the limit on the total amount of super that can be transferred into the tax-free retirement phase. On 1 July 2025, the transfer balance cap increased from \$1.9 million to \$2 million. Individuals who commenced a retirement phase income stream prior to 1 July 2025 may have a personal transfer balance cap of between \$1.6 million and \$2 million.

Caps and thresholds	Up to June 2025	From 1 July 2025
CGT small business cap	\$1.78 million	\$1.865 million
Government co-contributions lower income threshold	\$45,400	\$47,488
Government co-contributions upper income threshold	\$60,400	\$62,488
General transfer balance cap	\$1.9 million	\$2 million

### SUPER GUARANTEE INCREASE

The super guarantee has been increasing 0.5% each year since 2021, from 9.5%. On 1 July 2025, it increased to 12% which it will remain at for the foreseeable future.



## INVESTMENT OPTION UPDATES

### LIFESTAGE INVESTMENT OPTION PROFILE CHANGES

On 1 December 2024, the benchmark allocation to Alternative assets was increased by 2-2.5%, depending on the Lifestage option, and was offset by a corresponding reduction in the allocation to Cash. The allocation range for Global fixed interest was also reduced in each Lifestage, as shown below:

Lifestage option	Benchmark – change		Range – Global fixed interest asset class	
	Cash (%)	Alternative assets (%)	Previous (%)	New (%)
1940s	-2	+2	0-45	0-22
1950s	-2	+2	0-41	0-20
1960s	-2	+2	0-43	0-21
1970s	-2.5	+2.5	0-44	0-22
1980s	-2.5	+2.5	0-42	0-21
1990s	-2.5	+2.5	0-42	0-21
2000s	-2.5	+2.5	0-42	0-21

### CHOOSE YOUR OWN INVESTMENT OPTION PROFILE CHANGES

We updated the following investment options' descriptions, asset allocations, investment return objectives and/or investment strategies in our PDS on 1 December 2024:

- Arrowstreet Global Equity (Hedged)\*
- Magellan Global\*
- MultiSeries 30, 50, 70 and 90
- OptiMix Australian Fixed Interest†
- Perpetual Australian Shares\*
- Platinum International^\*
- Platinum Asia^\*
- Walter Scott Global Equity (Hedged)\*

For more information on these changes, please visit [hub.anzsmartchoice.com.au/annual-investment-changes](https://hub.anzsmartchoice.com.au/annual-investment-changes)

^ Closed to new members on 10 May 2025.

† Applies to Defined Benefit within ANZ Smart Choice Super for employers and their employees only

\* Applies to ANZ Smart Choice Super for employers and their employees and ANZ Smart Choice Super for QBE Management Services Pty Ltd and their employees

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) DISCLOSURE

Information on our approach to Responsible Investment has been updated in the relevant Additional Information Guide which can be found at [hub.anzsmartchoice.com.au/forms](https://hub.anzsmartchoice.com.au/forms).

### ESG for OnePath Alternatives Growth

For OnePath Alternatives Growth, the asset management team of Insignia Financial does not take into account responsible investment considerations for this investment option. Responsible investment approaches may or may not be taken into account by the operator of the underlying funds. This is at the discretion of the operator of the underlying funds.

For more information on ESG, please see the relevant Additional Information Guide.

### UPDATED STANDARD RISK MEASURE

The following investment options had a change to their Standard Risk Measure (SRM) on 1 December 2024. For details of these changes and how Standard Risk Measure works, please refer to the applicable product's Additional Information Guide available at [hub.anzsmartchoice.com.au/forms](https://hub.anzsmartchoice.com.au/forms)

Investment option	Previous Risk Band	Previous Risk Label	Current Risk Band	Current Risk Label
ANZ Smart Choice 1940s	5	Medium to high	4	Medium
MultiSeries 70	5	Medium to high	6	High
ANZ Smart Choice Australian Fixed Interest	5	Medium to high	4	Medium
ANZ Smart Choice Global Fixed Interest	6	High	4	Medium
Bentham Global Income*	5	Medium to high	3	Low to medium
OnePath Diversified Fixed Interest*	5	Medium to high	3	Low to medium
Schroder Fixed Income*	4	Medium	3	Low to medium
Alphinity Australian Shares*	6	High	7	Very high
Alphinity Select Leaders*	6	High	7	Very high
Alphinity Sustainable Investments – Australian Shares*	6	High	7	Very high
ANZ Smart Choice Australian Equities	6	High	7	Very high
Bennelong Australian Equities	6	High	7	Very high
Fidelity Australian Equities*	6	High	7	Very high
OnePath Emerging Companies*	6	High	7	Very high
OnePath Geared Australian Shares Index*	6	High	7	Very high
Pendal Smaller Companies*	6	High	7	Very high
Perpetual Australian Shares*	6	High	7	Very high
Schroder Australian Equity*	6	High	7	Very high
Tyndall Blue Chip Imputation*	6	High	7	Very high
ANZ Smart Choice International Equities (Hedged)*	6	High	7	Very high
Arrowstreet Global Equity (Hedged)*	6	High	7	Very high
Walter Scott Global Equity (Hedged)*	6	High	7	Very high
Platinum Asia^	7	Very high	6	High
ClearBridge RARE Infrastructure Value Hedged*	7	Very high	6	High
OnePath Alternatives Growth*	4	Medium	6	High

^ Closed to new members on 10 May 2025.

\* Applies to ANZ Smart Choice Super for employers and their employees and ANZ Smart Choice Super for QBE Management Services Pty Ltd and their employees

Changes to the benchmark asset allocations, within the applicable ranges, are expected to result in changes to the SRMs of the Lifestage investment options as follows:

Investment option	Previous SRM expectation	New SRM expectation
ANZ Smart Choice 1940s	The risk profile is expected to remain at Medium to High.	The risk profile is expected to remain at Medium.
ANZ Smart Choice 1950s	No change. The risk profile is expected to remain at Medium to High.	
ANZ Smart Choice 1960s, 1970s, 1980s, 1990s and 2000s	The risk profile will reduce over time ending at Medium to High.	The risk profile is expected to remain at High.

## YOUR INVESTMENT OPTIONS – CASH IS A LOW-RISK OPTION

ANZ Smart Choice Cash is a low-risk investment option designed to preserve capital and provide a modest investment return.

If your account is predominantly invested in the ANZ Smart Choice Cash investment option, it's worth knowing that, while this may suit your investment objectives and personal financial situation, we also offer investment options to suit a range of needs, including Lifestage options that adapt to suit where you are in life.

To find out more about your investment options, see the applicable Product Disclosure Statement (PDS) and Additional Information Guide, available from [hub.anzsmartchoice.com.au/forms](https://hub.anzsmartchoice.com.au/forms), or by calling Customer Services. You can make an investment switch by logging in to your account at [www.anz.com.au/smartchoiceaccess](https://www.anz.com.au/smartchoiceaccess) or by calling Customer Services.

If you have a financial adviser, they can provide advice about your investment needs that takes into account your personal circumstances.

Our Financial Coaches can also provide general advice related to your super, at no additional cost to you. For more information about financial coaching and to book an appointment, visit [hub.anzsmartchoice.com.au/financial-advice](https://hub.anzsmartchoice.com.au/financial-advice).



## FEE AND INVESTMENT COST UPDATES

### CHANGES TO INVESTMENT FEES AND COSTS AND TRANSACTION COSTS

Investment fees and costs (including performance fees) and transaction costs for each investment option offered through your product for the year ending 30 June may have changed from those that applied in the previous year. You can view the investment fees and costs and transaction costs that applied to your investment in the 'Fees and costs deducted from your investment' section of your Annual Statement.

Please note that the costs for Platinum Asia increased by over 0.10% p.a. in the year ending 30 June 2024 and are reflected in the Product Disclosure Statement issued on 1 December 2024. Platinum Asia was closed to new members on 10 May 2025.

To view the investment fees and costs and transaction costs for all investment options, please refer to the relevant Fees Guide available at [hub.anzsmartchoice.com.au/forms](https://hub.anzsmartchoice.com.au/forms).

For investment options that are closed to new members and not included in the Fees Guide, equivalent information is provided in the table below.

Investment Fund	Estimated Other Costs (% p.a)	Estimated Performance Fees (% p.a)	Estimated Transaction Costs (% p.a)
ANZ Capital Guaranteed	0.00	0.00	0.00
OnePath Capital Guaranteed	0.07	0.01	0.02
OnePath Capital Stable	0.07	0.01	0.03
OnePath Cash	0.00	0.00	0.00

### BUY-SELL SPREADS

Buy-sell spreads for some investment options have been updated effective 1 December 2024. The buy-sell spreads may change from time to time. To view the current buy-sell spreads, please refer to the applicable **Buy-Sell Spread Guide** available at [hub.anzsmartchoice.com.au/forms](https://hub.anzsmartchoice.com.au/forms).



## INSURANCE

### YOUR ANNUAL INSURANCE CHECK-UP

You may already have insurance cover within your super, but perhaps it's been a while since you checked if it's still the correct type and amount for you right now. After all, things change, and your insurance can change with it.

Consider taking the following easy check-up steps:

- ✓ **Do you know how much and the type of cover you have?** Your Annual Statement will have all the details (you can also see all your insurance details by logging in to your online account at any time).
- ✓ **Have you got more than one insurance policy?** You may have more than one super account with insurance or a stand-alone insurance policy, either with us or somewhere else. If you have multiple policies, you might be paying premiums for cover you may not need. In some cases, you may not be able to claim on multiple policies for similar types of cover.
- ✓ **Before choosing to cancel any cover,** check if your employer is paying any of your insurance premiums for you—it may be a benefit that influences the cover you keep. If you suffer from a pre-existing medical condition, consider whether you'll be eligible for the same level of cover if you cancel any existing insurance policy you have. The terms and conditions will also differ by policy.
- ✓ **Have your circumstances changed?** For example, an expanding family or a reduction in personal debt may influence your choice in the type and amount of cover you have. Our online insurance tool at [www.anz.com.au/superinsurancecalculator](http://www.anz.com.au/superinsurancecalculator) may help you to determine how much insurance cover you need and the type, based on your current circumstances.
- ✓ **Do you know how much you're paying in insurance premiums?** The more you pay in insurance premiums, which we show as Insurance fees in your annual statement, means less going into retirement savings—but having the right amount of cover is important too. Premiums typically increase as you age, so checking in on your cover as your circumstances change will help strike the right balance between your retirement savings goals, and your current insurance needs.

✓ **Have we got all your correct details?** Depending on the type of cover you have, the cost of your insurance cover may depend on factors such as your age, gender, your type of job (occupation) or employment status etc. Check we have your up-to-date details by logging in to your online account at any time.

✓ **If you have Income Protection insurance** your benefit payment may reduce if you receive other income while you're not able to work due to illness or injury. Some examples of other income may include any regular income received from your employer (including sick leave) and payments made under any other similar policies.

To understand more about your super and your insurance cover, please refer to the relevant *Product Disclosure Statement*.

### DID YOU KNOW?

- You can check for other super accounts by logging in to your online account at [www.anz.com.au/smartchoiceaccess](http://www.anz.com.au/smartchoiceaccess) and selecting Consolidate Super.
- If you have multiple Income Protection Insurance policies, you can generally only claim on one.
- You can now opt-in to retain your insurance cover if you've stopped contributing to your account by logging into your online account and completing the *Make your insurance opt-in* election online under the *Manage my account > Insurance* page.



## GENERAL

### DIRECTORS' REPORT AND FUND INFORMATION

The Directors' Report and Fund Information will be available on the following dates:

- Directors' Report available by 30 September 2025
- Fund Information available by 31 December 2025.

These will be available at [hub.anzsmartchoice.com.au/forms](https://hub.anzsmartchoice.com.au/forms)

If you would like to receive printed copies, call us on **13 12 87** and we'll mail them to you.

### ANNUAL STATEMENTS AND COMMUNICATIONS ARE ONLINE

In addition to annual statements, your letters are provided for you to view online. We'll send you an email or SMS when your annual statement and letters are ready for you to view online – unless you have previously opted out. If you're yet to register for online access, register today and join our journey to a sustainable future as we go paperless at [www.anz.com.au/smartchoiceaccess](https://www.anz.com.au/smartchoiceaccess)

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### TOP-RATED SUPER

We've been awarded a Rainmaker AAA Quality Rating and 5 Heron Quality Stars. To achieve this recognition, we were reviewed and rated across a range of benchmarks including organisational strength, administration, communications, investment arrangements, insurance and additional benefits.

We were also awarded the Retail Superannuation Fund Of The Year 2024 at the Roy Morgan Customer Satisfaction Awards.

For more information, visit [hub.anzsmartchoice.com.au/awards](https://hub.anzsmartchoice.com.au/awards)

## Top-rated super

 [hub.anzsmartchoice.com.au/awards](https://hub.anzsmartchoice.com.au/awards)



### Contact us

If you have any questions, please:



Email [smartchoice@insigniafinancial.com.au](mailto:smartchoice@insigniafinancial.com.au)



Or call us on **13 12 87**, weekdays from 8.30am to 6.30pm (AEST/AEDT)

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Awards and ratings are only one factor to take into account when choosing a super fund. For more details on ANZ Smart Choice Super's awards visit [hub.anzsmartchoice.com.au/awards](https://hub.anzsmartchoice.com.au/awards)

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