

# Asgard Employee Super Account

## Changes to MySuper fees and other costs

1 December 2017



This Update, dated 1 December 2017 relates to the Asgard Employee Super Account Product Disclosure Statement (PDS) which is dated 1 July 2017 and the Supplementary PDS dated 30 September 2017. This Update is issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM), the Trustee of the superannuation fund known as the Asgard Independence Plan Division Two ABN 90 194 410 365 (the Fund), and is the issuer of the Asgard Employee Super Account. This Update should be read together with the PDS and Additional Information Booklet (AIB), which is available at [asgard.com.au](http://asgard.com.au). Terms defined in the PDS and AIB have the same meaning in this Update unless otherwise stated.

The information in this Update does not take into account your personal objectives, financial situation or needs and so you should consider its appropriateness having regard to these factors before acting on it.

The changes in this Update will impact some members more than others. Please take the time to review the information carefully to ensure you're aware of the changes and how they may affect you.

### Asgard MySuper administration fees effective 1 January 2018

Administration fee <sup>1</sup>	Asgard MySuper
Dollar-based administration fee	\$6.50 per month (\$78 pa)
Percentage-based administration fee	0.45% pa of your account balance
Expense Recovery – legislative requirements and government levies <sup>2</sup>	Up to a maximum of 0.05% pa of your account balance

<sup>1</sup> The amount of these fees may be negotiated with your employer and us.

<sup>2</sup> We have discretion in deciding whether to pass on to members all or a portion of the expenses incurred in each financial year, by us operating the Fund. We intend to exercise our right to recover expenses in respect of costs that relate to your account which include paying compulsory government levies and complying with legislative prudential requirements such as statutory charges, licensing fees, registry costs, audit fees, government duties, government levies, the cost of complying with legislative and prudential requirements and various other disbursements.

### Changes to Asgard MySuper fees and other costs

From 1 January 2018, the Asgard MySuper standard percentage-based and dollar-based administration fees are changing. The standard percentage-based administration fee will reduce from 0.60% per annum to 0.45% per annum of your account balance. At the same time, the standard dollar-based administration fee will increase from \$6.00 to \$6.50 per month.

Currently, all Asgard Employee Super Account members are charged a flat dollar amount each year for Expense Recovery – legislative requirements and government levies. From 1 January 2018, for Asgard MySuper members this will change to a maximum percentage of 0.05% per annum of your account balance.

If you invest in either Asgard Separately Management Accounts (SMA) – Funds or Asgard Managed Profiles, there are no changes to your fees and other costs.

Your employer may have negotiated preferential percentage-based and/or dollar-based administration fees with us such that some of the changes may not affect you. For existing members we'll include more information on how the changes may impact you in your next Investor Report which will be sent to you in January 2018.

Even if these changes do not currently impact you, it is important to be aware of them as they may apply if you leave your employer and become a 'Personal' member in the future. This is because generally you won't be eligible for the preferential administration fees that apply to your former employer's plan.

### We're here to help

If you have any questions about your super or these changes, speak to your financial adviser or call our Customer Relations team on 1800 998 185 Monday to Friday, between 8.30am and 7.00pm, Sydney time (8.00pm during daylight savings time), or contact us any time online at [asgard.com.au/contact](http://asgard.com.au/contact).

[asgard.com.au](http://asgard.com.au)

# Asgard



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## Important Information

This information is issued by BT Funds Management Limited ABN 63 002 916 458, AFSL 233724 (BTFM). BTFM is the trustee of, and the issuer of interests in Asgard Employee Super Account (AESAs). AESAs are part of the superannuation fund known as the Asgard Independence Plan Division Two, ABN 90 194 410 365, RSE R1055580. Asgard Capital Management Limited ABN 92 009 279 592, AFSL 240695 (ACML) is the administrator and custodian of AESAs. This information is factual only and does not constitute financial product advice. It has been prepared without taking account of your personal objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness, having regard to those matters. You may wish to consult a financial adviser to obtain financial advice or taxation advice tailored to your personal circumstances. Before making any decision to acquire, continue to hold or dispose of interests in AESAs, you should read the Product Disclosure Statement (PDS) for AESAs. The PDS, and Additional Information Booklets that form part of the PDS, can be obtained by visiting [asgard.com.au](http://asgard.com.au) or by calling us on 1800 998 185. BTFM and ACML are members of the Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 (Westpac) group of companies. An investment in AESAs is not an investment in, deposit with or any other liability of, Westpac or any other company within the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Neither Westpac, nor any other company in the Westpac Group in any way stands behind or guarantees the capital value and/or the performance of AESAs. © BT Funds Management Limited ABN 63 002 916 458. Information current as at December 2017.

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