

Product Disclosure Statement update

7 DECEMBER 2018

This Product Disclosure Statement (PDS) update amends the following documents, issued on 17 March 2018:

- ANZ Smart Choice Super and Pension – Product Disclosure Statement
- ANZ Smart Choice Super and Pension – Additional Information Guide

Updated information

1. Fees and other costs

ANZ Smart Choice Super and Pension – Product Disclosure Statement page reference: 8
ANZ Smart Choice Super and Pension – Additional Information Guide page reference: 28

Title reference: row labelled 'Administration fee'

Instructions: the following provides updated levies and expense recoveries information.

Levies and expense recoveries – 0.043% p.a. of your balance in each investment option (except for ANZ Smart Choice Cash which is 0%) for the 12 months to 30 June 2018, estimated to be up to 0.08% p.a. for each investment option (except for ANZ Smart Choice Cash which will be 0%) for the 12 months to 30 June 2019.

ANZ Smart Choice Super and Pension – Product Disclosure Statement page reference: 9
ANZ Smart Choice Super and Pension – Additional Information Guide page reference: 28

Title reference: row labelled 'Indirect cost ratio'

Instructions: the following provides updated information.

The indirect costs estimated for the year ended 30 June 2018 ranged from 0% and 0.10% p.a., depending on the investment option.

2. Example of annual fees and costs

ANZ Smart Choice Super and Pension – Product Disclosure Statement page reference: 10

Title reference: Example of annual fees and costs

Instructions: replace the example table and footnotes with the following information.

EXAMPLE – ANZ Smart Choice 1970s Lifestage investment option		BALANCE of \$50,000
Investment fees	0.50% p.a.	For every \$50,000 you have in the superannuation product you will be charged \$250 each year.
PLUS: Administration fees	\$50 p.a. Plus 0.043%* p.a.	And, you will be charged \$72 each year in administration fees.**
PLUS: Indirect costs for the superannuation product	0.01% p.a.	And, indirect costs of \$5 each year will be deducted from your investment.
EQUALS Cost of product	\$327	If your balance was \$50,000, then for that year you will be charged fees of \$327 for the superannuation product.**

Note: the Example above is illustrative only.

* Figures based on the actual amount of levies and expense recoveries deducted for the 12 months to 30 June 2018. The levies and expense recoveries are estimated to be up to 0.08% p.a. for the 12 months to 30 June 2019.

** Additional fees may apply. There is currently no contribution fee or exit fee. The Administration fee is waived if your account balance has a zero balance. And, if you leave the Superannuation Entity, you may be charged a Buy-sell spread which applies whenever you make a contribution, exit, rollover or investment switch. The buy spread for the ANZ Smart Choice 1970s Lifestage investment option is currently 0.04%, the sell spread is also 0.04%. On \$50,000, the total Buy-sell spread cost of 0.08% is equal to \$40.

3. Levies and expense recoveries

ANZ Smart Choice Super and Pension – Additional Information Guide page reference: 30

Title reference: Levies and expense recoveries

Instructions: the following provides updated information.

The Australian Prudential Regulation Authority (APRA) levy for each investment option (except ANZ Smart Choice Cash which was 0%) for the 12 months to 30 June 2018 was 0.006% p.a. and is estimated to be up to 0.01% p.a. for the 12 months to 30 June 2019 (except ANZ Smart Choice Cash which will be 0%).

The expense recovery for the 12 months to 30 June 2018 for each investment option was 0.037% p.a. (except ANZ Smart Choice Cash which was 0%) and are estimated to be up to 0.07% p.a. for the 12 months to 30 June 2019 (except ANZ Smart Choice Cash, which will be 0%).

The total levies and expense recoveries are estimated to be up to 0.08% p.a. for each investment option for the 12 months to 30 June 2019 (except for ANZ Smart Choice Cash, which will be 0%).

4. Estimated transaction costs for each investment option

ANZ Smart Choice Super and Pension – Additional Information Guide page reference: 31 – 32

Title reference: Estimated transaction costs for each investment option

Instructions: replace the table in this section with the following information.

These estimated costs are based on the actual costs for the financial year ended 30 June 2018, but may vary in the future.

Investment option	Transaction costs (% p.a.)		
	(A) Estimated Gross costs	(B) Estimated costs recovered from Buy-sell spread	(C) = (A) – (B) Estimated costs affecting returns
ANZ Smart Choice 1940s	0.04	0.01	0.03
ANZ Smart Choice 1950s	0.03	0.01	0.02
ANZ Smart Choice 1960s	0.02	0.00	0.02
ANZ Smart Choice 1970s	0.02	0.01	0.01
ANZ Smart Choice 1980s	0.02	0.01	0.01
ANZ Smart Choice 1990s	0.04	0.04	0.00
ANZ Smart Choice 2000s	0.26	0.26	0.00
ANZ Smart Choice Australian Equities	0.02	0.01	0.01
ANZ Smart Choice Australian Fixed Interest	0.13	0.03	0.10
ANZ Smart Choice Cash	0.00	0.00	0.00
ANZ Smart Choice Conservative	0.05	0.01	0.04
ANZ Smart Choice Global Fixed Interest	0.11	0.01	0.10
ANZ Smart Choice Global Property	0.05	0.02	0.03
ANZ Smart Choice Growth	0.05	0.00	0.05
ANZ Smart Choice International Equities (Hedged)	0.05	0.02	0.03
ANZ Smart Choice International Equities (Unhedged)	0.03	0.01	0.02
ANZ Smart Choice Moderate	0.05	0.01	0.04

5. Total Ongoing Fees and Costs for each investment option

ANZ Smart Choice Super and Pension – Additional Information Guide page reference: 32

Title reference: Total Ongoing Fees and Costs for each investment option

Instructions: replace the table in this section with the following information.

These estimated costs are based on the actual costs for the financial year ended 30 June 2018 but may vary in future.

Investment option	Total Ongoing Fees and Costs (% p.a.)		
	(D) Investment Fee	(C) Indirect cost ratio	(E) = (D) + (C) Total fees and costs
ANZ Smart Choice 1940s	0.50	0.03	0.53
ANZ Smart Choice 1950s	0.50	0.02	0.52
ANZ Smart Choice 1960s	0.50	0.02	0.52
ANZ Smart Choice 1970s	0.50	0.01	0.51
ANZ Smart Choice 1980s	0.50	0.01	0.51
ANZ Smart Choice 1990s	0.50	0.00	0.50
ANZ Smart Choice 2000s	0.50	0.00	0.50
ANZ Smart Choice Australian Equities	0.50	0.01	0.51
ANZ Smart Choice Australian Fixed Interest	0.50	0.10	0.60
ANZ Smart Choice Cash	0.00	0.00	0.00
ANZ Smart Choice Conservative	0.50	0.04	0.54
ANZ Smart Choice Global Fixed Interest	0.50	0.10	0.60
ANZ Smart Choice Global Property	0.50	0.03	0.53
ANZ Smart Choice Growth	0.50	0.05	0.55
ANZ Smart Choice International Equities (Hedged)	0.50	0.03	0.53
ANZ Smart Choice International Equities (Unhedged)	0.50	0.02	0.52
ANZ Smart Choice Moderate	0.50	0.04	0.54

6. Buy-sell spreads

ANZ Smart Choice Super and Pension – Product Disclosure Statement page reference: 10-11

ANZ Smart Choice Super and Pension – Additional Information Guide page reference: 30

Reference: Buy-sell spreads

Instructions: the following provides updated information on the example

A Buy-sell spread up to a maximum of 0.05% may apply each time an amount is invested in or withdrawn from an investment option. These spreads are incorporated in the buy and sell unit prices.

For example, for every \$1,000 that you invest in the ANZ Smart Choice 1970s Lifestage investment option, the buy spread you incur is currently 0.04% or \$0.40. This amount is reflected in the 'buy' unit price at the time of your transaction.

At all times your account balance is valued at the 'sell' unit price which incorporates the sell spread. In the same example, the value of the investment of \$1,000 will also take into account the sell spread of 0.04% or \$0.40. This means that total Buy-sell spread cost for the example \$1,000 investment will be 0.08% or \$0.80.

Please note the following applies to the period commencing 7 December 2018.

ANZ Smart Choice Super and Pension – Additional Information Guide page reference: 19-27

Reference: Investment option profiles

Instructions: the following table provides updated information on the Buy-sell spread for each investment option profile.

Investment option	Buy spread (%)	Sell spread (%)
ANZ Smart Choice 1940s	0.02	0.02
ANZ Smart Choice 1950s	0.03	0.03
ANZ Smart Choice 1960s	0.03	0.03
ANZ Smart Choice 1970s	0.04	0.04
ANZ Smart Choice 1980s	0.04	0.04
ANZ Smart Choice 1990s	0.05	0.05
ANZ Smart Choice 2000s	0.05	0.05
ANZ Smart Choice Australian Equities	0.02	0.02
ANZ Smart Choice Australian Fixed Interest	0.05	0.05
ANZ Smart Choice Cash	0.00	0.00
ANZ Smart Choice Conservative	0.02	0.02
ANZ Smart Choice Global Fixed Interest	0.04	0.04
ANZ Smart Choice Global Property	0.05	0.05
ANZ Smart Choice Growth	0.03	0.03
ANZ Smart Choice International Equities (Hedged)	0.03	0.03
ANZ Smart Choice International Equities (Unhedged)	0.03	0.03
ANZ Smart Choice Moderate	0.02	0.02

Any questions?

If you have any questions or require information, please:

- call Customer Services on 13 12 87, weekdays between 8.30am and 6.30pm (AEST)
- email anzsmartchoice@anz.com

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