

This is a Product Update for Suncorp Brighter Super Personal Super and Pension.

The purpose of the Product Update is to amend information in existing disclosure for this product. The updated information should be read in conjunction with the Suncorp Brighter Super Personal Super and Pension Product Disclosure Statement (PDS) and material incorporated by reference, including the Product Guide and any other Product Update.

Administration fee change - Suncorp Lifestage Fund in personal super

For balances less than or equal to \$50,000 in the Suncorp Lifestage Fund in personal super, the administration fee has been reduced to 0.54% pa. There is no change to the administration fee for pension accounts (including transition to retirement options).

In the table in the 'Summary of fees and costs' section on page 10 of the Suncorp Brighter Super Personal Super and Pension PDS and the 'Fees and costs for Brighter Super personal and Brighter Super pension' section on page 58 of the Suncorp Brighter Super Product Guide, the 'Administration fee' row is replaced by the row below:

Type of fee	Amount – Suncorp Lifestage Fund	Amount – Other investment options	How and when paid
Administration fee ^{1,2,3}	Personal super - Balances less than or equal to \$50,000 – 0.54% pa - Balances above \$50,000 – 0.76% pa Pension – 0.65% pa	Personal super - Suncorp Cash Fund – Nil - Other options – 0.65% pa less any applicable administration fee discounts Pension - Suncorp Cash Fund – Nil - Other options – 0.55% pa less any applicable administration fee discounts.	The percentage administration fee is calculated on the average value of your account balance for the month. It's deducted by withdrawing units from your account effective on or around the last day of the month (or earlier if you leave Brighter Super part way through a month). Please see the 'Additional explanation of fees and costs' section for information on administration fee discounts. You can view the administration fee that applies to you by logging in to your online account.

1. If your account balance is less than \$6,000 at the end of the Fund's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
2. The Trustee receives a tax deduction for expenses related to personal super investment and administration fees. As result, the actual personal super investment and administration fees you pay in Brighter Super will be reduced by up to 15%. The difference in personal super and pension administration and investment fees is caused by the different tax deductions the fund receives for super and pension accounts.
3. The investment fees, indirect cost ratios and percentage administration fees have been rounded to two decimal places.

The 'Example of annual fees and costs – super' section on page 12 of the Suncorp Brighter Super Personal Super and Pension PDS is replaced by the information below:

Example of annual fees and costs - super

The following table gives an example of how the fees and costs for the Suncorp Lifestage Fund in Brighter Super personal can affect your superannuation investment over a one-year period. You should use this table to compare Brighter Super personal with other super products.

EXAMPLE – Suncorp Lifestage Fund		Balance of \$50,000
Investment fees ¹	0.21% pa ²	For every \$50,000 you have invested in the Suncorp Lifestage Fund you will be charged \$105 each year
PLUS Administration fees ¹	0.54% pa ²	And, you will be charged \$270 in administration fees
PLUS Indirect costs for the Suncorp Lifestage Fund	Ranges from 0.01% to 0.02% pa ²	And, indirect costs of \$5 to \$10 each year will be deducted from your investment
EQUALS Cost of product		If your balance was \$50,000, then for that year you will be charged fees of \$380 to \$385 for the Suncorp Lifestage Fund

1. The Trustee receives a tax deduction for expenses related to super investment and administration fees. As a result, the actual super investment and administration fees you pay in Brighter Super personal will be reduced by up to 15%. You could also be eligible for an administration fee discount depending on your account balance, or the combined balance of your linked accounts. See the previous page for more information.
2. These fees have been rounded to two decimal places.

Note: This example is provided for illustrative purposes only. Additional fees may apply.

We're always happy to help

If you have questions about the above change, please call our Customer Service team on 13 11 55 between 9am and 5pm (Australian Eastern Standard Time) Monday to Friday.

This information is current as at 1 April 2021 and may be subject to change. This Product Update and Suncorp super products are issued by Suncorp Portfolio Services Limited ABN 61 063 427 958 AFSL 237905 RSE licence no L0002059 (SPSL/Trustee), trustee for Suncorp Master Trust R1056655 ABN 98 350 952 022, of level 28 266 George Street Brisbane 4000.

This is general information only and does not take into account your personal objectives, financial situation or needs. Before making a decision about whether to continue with your Suncorp super product, you should consider whether the information is appropriate for you and read the current Suncorp super Product Disclosure Statement for your account available at suncorp.com.au/super, and speak to your financial adviser.

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