



**Update to
NGS Retirement
Product Disclosure
Statement**

Update to NGS Retirement Product Disclosure Statement 1 July 2024

Changes to investment fees and costs

Effective 1 July 2024, there are changes to the investment fees disclosed in the NGS Retirement Product Disclosure Statement dated 1 November 2023 for Transition to Retirement and Income accounts. Changes are highlighted in **green** in the tables below.

Page 34 Fees and costs summary for NGS Transition to Retirement and Income accounts – Diversified investment option

NGS Transition to Retirement and Income accounts		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs²		
Administration fees and costs	<p>\$65 p.a. (\$1.25 per week)</p> <p>plus 0.10% p.a. of your account balance, capped at \$500 p.a.³</p> <p>plus 0.01% p.a.⁷</p>	<p>Deducted from your account balance weekly.</p> <p>Pre-mixed and sector-specific investment option balances: calculated and deducted daily from your investment earnings before the unit price is determined. It is not a direct charge to your account.</p> <p>NGS Self-Managed DIO balance: deducted monthly direct from your <i>NGS Income account</i> balance invested in pre-mixed and/or sector-specific options.</p> <p>Additional administration costs may be paid from the Fund reserve, not your account. The amount shown is the expected amount to be paid in the future from the Fund reserve.</p>
Investment fees and costs^{4, 6}	<p>Varies according to your chosen investment option(s) and ranges between 0.03% and 0.90% p.a.</p>	<p>Deducted from investment earnings before the unit price is determined. It is not a direct charge to your account.</p>
Transaction costs⁶	<p>Varies according to your chosen investment option(s) and ranges between 0.00% and 0.14% p.a.</p>	<p>Deducted from investment earnings before the unit price is determined. It is not a direct charge to your account.</p>

Member activity related fees and costs

Buy-sell spread	Nil	n/a
Switching fee	Nil	n/a
Other fees and costs⁵	Various, depending on personal advice you obtain.	Personal advice fees are deducted from members' accounts where permitted and agreed.

² If your *NGS TTR* or *Income* account is less than \$6,000 at the end of our income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

³ If you have paid an asset-based fee greater than \$500 for all your NGS accounts for the financial year ended 30 June, a fee rebate will be credited to your account if you are an NGS member at the time the rebate is to be credited. Where you have multiple accounts, any rebate will be apportioned based on your account balances. The rebate will be in the form of additional units.

⁴ Investment fees and costs include performance fees. The calculation basis is set out under **Additional explanation of fees and costs**.

⁵ Tailored personal advice is available for a fee from NGS Financial Planning. You will need to agree to the fee before the personal advice is given and it will be shown in the Statement of Advice you receive. You may choose to have this fee deducted from your NGS Super account for advice relating to your super. See **Additional explanation of fees and costs**.

⁶ Investment fees and costs, and transaction costs are based on actual **2023-24** fees and costs. Past costs are not a reliable indicator of future costs. Actual costs will vary from year to year and will be shown in that year's annual report available at ngssuper.com.au/annualreport

⁷ This is the amount calculated for the **2023-24** financial year. The actual amount will change from year to year and may be more or less than the amount shown.

Page 35 Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the *NGS TTR account* Diversified investment option can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – Diversified investment option		Balance of \$50,000
Administration fees and costs	\$65 p.a. (\$1.25 per week) plus 0.10% p.a. of your account balance plus 0.01% p.a. paid from the Fund reserve, not your account	For every \$50,000 you have in Diversified, you will be charged or have deducted from your investment \$55 in administration fees and costs, plus \$65 regardless of your balance.

PLUS Investment fees and costs	0.84% p.a.	And , you will be charged or have deducted from your investment \$420 in investment fees and costs.
PLUS Transaction costs	0.06% p.a.	And , you will be charged or have deducted from your investment \$30 in transaction costs.
EQUALS Cost of Diversified option		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$570 for the Diversified option.

Note: Additional fees may apply. The percentage-based administration fee (which is \$50 for every \$50,000 you have in this investment option) is capped at \$500 p.a.

Page 36 Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the *NGS Income account* Diversified investment option can affect your retirement income investment over a 1-year period. You should use this table to compare this retirement income product with other retirement income products.

EXAMPLE – Diversified investment option		Balance of \$50,000
Administration fees and costs	\$65 p.a. (\$1.25 per week) plus 0.10% p.a. of your account balance plus 0.01% p.a. paid from the Fund reserve, not your account	For every \$50,000 you have in Diversified, you will be charged or have deducted from your investment \$55 in administration fees and costs, plus \$65 regardless of your balance.
PLUS Investment fees and costs	0.79% p.a.	And , you will be charged or have deducted from your investment \$395 in investment fees and costs.
PLUS Transaction costs	0.06% p.a.	And , you will be charged or have deducted from your investment \$30 in transaction costs.
EQUALS Cost of Diversified option		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$545 for the Diversified option.

Note: Additional fees may apply. The percentage-based administration fee (which is \$50 for every \$50,000 you have in this investment option) is capped at \$500 p.a.

This PDS update has been issued on 1 July 2024. The information provided in this Update is general information only and does not take into account your personal objectives, financial situation or needs. You should consider the information in the ***NGS Retirement Product Disclosure Statement*** available at ngssuper.com.au/PDS before making a decision about the products. You can also view our **Target Market Determinations** at ngssuper.com.au/TMD. You should obtain financial advice that is tailored to your personal circumstances. Call us if you would like to speak with one of our qualified financial planners.

Issued by NGS Super Pty Limited ABN 46 003 491 487 AFSL No 233 154 the trustee of NGS Super ABN 73 549 180 515



Talk to us – we're here to help

You can contact us at ngssuper.com.au/contactus

Call us on **1300 133 177**, Monday to Friday, 8am–8pm (AEST/AEDT)

Postal address: **GPO Box 4303 Melbourne VIC 3001**

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The information in this statement is general information only and does not take into account your objectives, financial situation or needs. Before making a financial decision, please assess the appropriateness of the information to your individual circumstances and consider seeking professional advice.

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