

Significant Event Notice: Expense Recovery Fee

30 May 2023

This significant event notice (SEN) is only for members that joined Raiz Invest Super and were issued a Product Disclosure Statement (PDS) dated 28 February 2023.

What is the change?

From 1 July 2023 the expense recovery fee of 0.04% p.a. will be calculated on your daily average account balance and will be deducted monthly in arrears directly from your account.

How will the change affect you?

While the expense recovery fee has not increased, the way it is charged to you has changed from an indirect cost (paid out of the reserves of the fund) to a direct cost. As this fee is charged directly to you, you will see this amount reflected in your transactions.

For example, for a member with an average annual account balance of \$50,000, the expense recovery fee will be approximately \$1.67 per month or \$20.00 per year deducted directly from your account.

This error will only impact members who have received a PDS dated 28 February 2023. The error will not impact any members who have joined Raiz Invest Super and received the PDS dated 16 December 2022 or 15 May 2023 as the expense recovery fee was correctly disclosed in these PDS.

You can check your fees by logging into your account via the Raiz Invest App on your mobile phone or via our website: www.raizinvest.com.au.

Whilst you are not able to opt out of this change while you are a member of Raiz Invest Super, if the changes outlined in this SEN are not appropriate for your circumstances, you may also consider choosing an alternative super fund.

Where can I get more information?

If you have any questions about the information in this document or any other Raiz Invest Super matter, please call the Raiz Invest Super Member Service line on 1300 754 748 (Mon-Fri, 8:30pm – 5:30pm) or email support@raizinvest.com.au.

Raiz Invest Super, division of AMG Super ABN 30 099 320 583, is issued by Equity Trustees Superannuation Limited ABN 50 055 641 757, AFSL 229757, RSE License L0001458. A person should consider the information in the Target Market Determination (TMD), PDS and other important information (including the Member Guide) which form part of the PDS.

The information contained in this letter is general information only. It does not take into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, you need to consider (with or without the assistance of an adviser) whether the information is appropriate to your needs, objectives and circumstances.