

WA Super news!

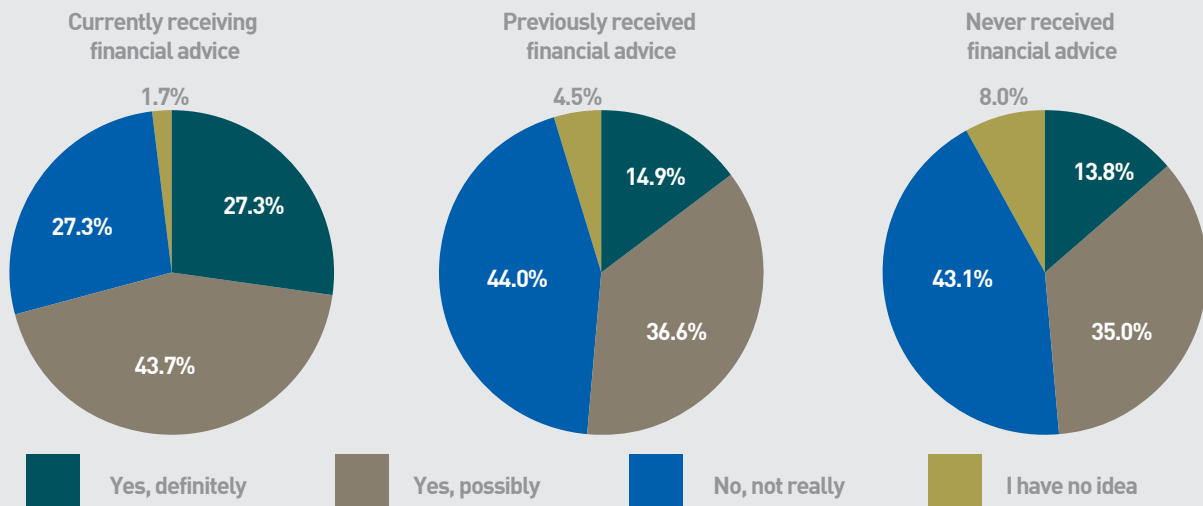
We've been working hard to enhance and improve the products available to you. This newsletter includes information about fee changes within our Retirement Solutions product and details of some exciting new offerings and improved services.

SEMINARS

WA Super has recently launched a seminar series for pre-retirees. Our first one-hour seminar, Myth Busting Retirement was held in October. After a full-house and positive feedback, we will be extending the series in 2019 to include Transition to Retirement and Post-retirement seminars. If you would like to register your interest in attending these seminars, please email us at events@wasuper.com.au, so we can send you the relevant topics, dates and times.

HAVE YOU CONSIDERED GETTING FINANCIAL ADVICE?

According to our recent 'Who's the Bo\$\$' survey – in partnership with the West Australian, people currently receiving financial advice are much more optimistic about their retirement outcomes than those who have never had any financial advice. Around seven in 10 (71.0%) Western Australians that are currently accessing financial advice believe they will be able to afford to fully retire without financial concerns, considerably higher than those who have never received financial advice (48.8%). The below shows how each group of respondents' replied when asked if they know whether they are able to fully retire without financial concerns.



Source: Who's the Bo\$\$? Survey. WA Super in partnership with the West Australian and CoreData.

So don't discount this valuable option to obtain expert advice leading up to or in retirement – it is money well spent according to those who use a financial adviser. As a member of WA Super you have access to personal financial advice to help improve your retirement goals or maximise the money you have if you are already retired. Our qualified financial planners will be able to analyse your specific situation and tailor a plan for you.

There is no charge for the initial consultation and you will be provided with a quote before any work is done. Remember, it's never too late to get advice. Contact us today on 08 9480 3500 to set up an appointment with a Financial Planner¹.

FEE CHANGES EFFECTIVE FROM 1 JANUARY 2019

From 1 January 2019, the administration fees charged on our Retirement Solutions product will change to simplify it. The table below outlines the details:

Type of fee	Before 1 January 2019	From 1 January 2019	How and when paid
Administration fee	0.20% pa (first \$500,000), 0.15% pa (next \$500,000). Fees are subject to a minimum of \$250 per financial year and a maximum of \$1,750	0.20% pa capped at \$1500 pa	Deducted from your account at the end of each month.

¹Our financial planners are authorised representatives of Quadrant First Pty Ltd AFSL 284443.



OTHER FEE CHANGES THAT CAME INTO EFFECT ON 5 NOVEMBER 2018

We strive to reduce and remove any unnecessary fees that may impact your retirement savings. The following fees have been removed and are no longer charged as of 5 November 2018:

- \$80 exit fee for all exits from our Retirement Solutions product.
- \$80 withdrawal fee for all withdrawals from your Retirement Solutions account.
- \$50 switch fee for paper investment switch requests. You can now make an investment switch online or on the Change in investment options - Retirement Solutions form without incurring a switch fee.

CHANGES TO INVESTMENT SWITCH TIMEFRAMES

We have changed our timeframes for investment switches.

Before 5 November 2018	From 5 November 2018
Switches were effective the later of either 5 days after receipt of your request, or a date nominated by you.	Switches are now effective either 1 business day from receipt of your request, or a business day nominated by you.

CHANGES TO INVESTMENT MANAGEMENT COSTS

There are different fees and costs incurred in managing how your retirement savings are invested. Our investment management costs are made up of investment fees and indirect costs.

Investment fees are either those paid to WA Super or our service providers to manage your investments. These fees are paid from investment earnings before they are added to your account and are not charged to you as a fee.

Indirect costs are incurred in the management of the investment portfolio that are not fees. Examples are transactional and operational costs incurred when buying or selling investments - such as brokerage (for equities) or stamp duty (for property).

The investment management costs in the table below are based on the actual fees and costs incurred in the 2017-18 financial year. They're used here as an indication of investment management costs only. Future actual costs will vary depending on the external investment managers used and the performance of the market.

Investment Option	Before 5 November 2018			From 5 November 2018		
	Investment fee (IF)	Indirect Cost Ratio (ICR)	Total (ICR + IF)	Investment fee (IF)	Indirect Cost Ratio (ICR)	Total (ICR + IF)
Diversified Moderate	0.54%	0.34%	0.88%	0.60%	0.28%	0.88%
Diversified High Growth	0.58%	0.37%	0.95%	0.64%	0.29%	0.93%
Diversified Conservative	0.48%	0.28%	0.76%	0.51%	0.23%	0.74%
Australian Shares	0.26%	0.19%	0.45%	0.32%	0.06%	0.38%
Global Shares	0.36%	0.12%	0.48%	0.42%	0.08%	0.50%
Sustainable Future	0.61%	0.11%	0.72%	0.55%	0.37%	0.92%
Property & Infrastructure	0.72%	0.41%	1.13%	0.72%	0.48%	1.20%
Bonds	0.28%	0.13%	0.41%	0.32%	0.06%	0.38%
Cash	0.17%	0.00%	0.17%	0.18%	0.00%	0.18%

CHANGES TO SUPERANNUATION COMPLAINTS

The Superannuation Complaints Tribunal (SCT) stopped accepting complaints after 31 October 2018. A new external dispute resolution body, the Australian Financial Complaints Authority (AFCA) commenced on 1 November 2018 and has replaced the SCT and other bodies that handle complaints relating to financial services. The contact details for AFCA are available in our PDS or on AFCA's website at www.afca.org.au.

NEW PRODUCT DISCLOSURE STATEMENTS HAVE BEEN ISSUED

WA Super has issued a new Super Solutions Product Disclosure Statement (PDS), Member guide, Insurance guide and Retirement Solutions PDS with effect from 5 November 2018. These new documents are available on our website at www.wasuper.com.au/pds or you can contact us for a copy to be sent to you at no cost.

Super Solutions PDS issued 5 November 2018, version 14.0 will replace the Super Solutions PDS issued 1 December 2017, version 13.0.

Retirement Solutions PDS issued 5 November 2018, version 13.0 will replace the Retirement Solutions PDS issued 1 December 2017, version 12.0.

The information in this document is general information only and doesn't take into account your personal financial situation or needs. You may wish to consult a licensed financial adviser to obtain financial advice that is tailored to suit your personal circumstances.

Significant event notice | Issued 28 November 2018

WA Local Government Superannuation Plan Pty Ltd ABN 64 066 797 162, AFSL 269006, as Trustee for WA Local Government Superannuation Plan ABN 18 159 499 614

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