

16 September 2021

Updating the information in the *Your Defined Benefit & Member Savings* Product Disclosure Statement (PDS)

This is a Product Disclosure Statement Update, dated 16 September 2021, which updates information contained in the *Your Defined Benefit & Member Savings* PDS for Employee Members, dated **1 July 2021** and issued by PostSuper Pty Ltd (ABN 85 064 225 841).

This update should be read together with the PDS.

If you need any clarification about this update, please contact APSS by calling *SuperPhone* on **1300 360 373** between 9am and 5.30pm (Sydney time) Monday to Friday or visit us online at apss.com.au. You can also send an email to sr@apss.com.au or write to APSS, Locked Bag A5005, Sydney South NSW 1235 or Fax (02) 9372 6288.

Updates to the 1 July 2021 *Your Defined Benefit and Member Savings* PDS

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On 30 June 2021, Martin Fahy, Chief Executive Officer, ASFA announced that the Insurance in Superannuation Voluntary Code of Practice would not proceed. Therefore, the following amendment is required to the 1 July 2021 *Your Defined Benefit and Member Savings* PDS

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Delete the following text:

Insurance in Superannuation Voluntary Code of Practice

The Insurance in Superannuation Voluntary Code of Practice (the Code) commenced on 1 July 2018, although a transition period means full compliance with the Code is not mandatory until 31 December 2021. The Code seeks to improve the insurance in superannuation offered to members, and the processes by which insurance benefits are provided to members. Super funds agreeing to adopt the Code must have a transition plan on their websites.

The APSS Trustee continues to progress its review of the Code's requirements to identify where it already complies, what gaps exist to achieve full compliance, and which requirements will be in Members' best interests. The Trustee adopted the Code on 30 November 2018 and has updated its transition plan for becoming compliant with the standards of the Code within the required timeframe. The published plan is available to download on [apss.com.au](https://www.apss.com.au) in the *Fact sheets* section under the *Publications & Forms* tab.

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Replace the Strategic Asset Allocation (pie chart figures and ranges) for the Conservative option with the following:

Asset Class	SAA	Range
Public market shares	22%	10% - 35%
Private equity	5%	0% - 20%
Real assets	6%	0% - 10%
Alternative credit	2%	0% - 8%
Bonds	55%	45% - 65%
Cash	10%	0% - 20%

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Replace the Strategic Asset Allocation (pie chart figures and ranges) for the Balanced option with the following:

Asset Class	SAA	Range
Public market shares	45%	30% - 60%
Private equity	9%	0% - 40%
Real assets	17%	0% - 40%
Alternative credit	4%	0% - 15%
Bonds	20%	10% - 30%
Cash	5%	0% - 20%

Replace the Strategic Asset Allocation (pie chart figures and ranges) for the High Growth option with the following:

Asset Class	SAA	Range
Public market shares	65%	40% - 80%
Private equity	9%	0% - 40%
Real assets	17%	0% - 40%
Alternative credit	4%	0% - 15%
Bonds	0%	0% - 10%
Cash	5%	0% - 20%

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Under the heading 'Resolving complaints', delete the first two sentences and replace them with:

If you're not satisfied about your super, you can make a complaint using the phone, email or postal address provided on the back cover of this PDS.



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