



SIGNIFICANT EVENT NOTICE

15 May 2015

This notice explains changes that have been made to the investment fees for some of AvSuper's investment choice options. Please read this notice carefully, to ensure that you are aware of these changes, how they will affect you and the date from which the changes take effect.

AvSuper investment fees

Effective 1 July 2015

AvSuper charges an investment fee for each of our investment options which covers the expenses associated with managing your investment. These expenses include:

- Professional investment management expenses, such as the fees payable to fund managers*
- Master custodian expenses, including asset safekeeping and investment administration expenses, and
- Investment and asset consulting advice received by the Trustee regarding review and monitoring of the Fund's investments

Investment fees are deducted from the Fund's investment earnings before we determine the Fund's unit prices each week for each investment option. They are not a separate charge to your AvSuper account.

Following a period of many years of stability in our investment fees (with no changes to investment fees over the last seven years), the Trustee has been required to make changes to the investment fees applicable to some of our investment options, which will take effect from 1 July 2015, as detailed in the table below. Importantly, the revised fees for each of our investment options remain reasonable and competitive and we believe will continue to provide members with excellent value for money.

As a profit-for-members super fund, AvSuper works hard to keep investment fees as low as possible. We provide members with exposure to a well diversified range of investment assets which are actively managed and investment options structured to target consistent, long term investment performance. All investment decisions are made with members' best interests in mind and are subject to an effective investment governance framework with comprehensive risk controls – which helps AvSuper members maximise their retirement savings.

Investment option	current fee	fee from 1 July 2015
Cash	0.15%	0.12%
Conservative Growth	0.46%	0.51%
Stable Growth	0.50%	0.60%
Australian Shares	0.58%	0.72%
International Shares	0.89%	0.98%
Balanced Growth	N/A	0.69%
High Growth	0.82% (no change)	
Growth (MySuper)	0.77% (no change)	

** Management fees paid to some investment managers may also include performance fees when their investment returns exceed agreed targets, subject to investment guidelines and appropriate risk controls. These targets vary for each manager and there is no guarantee that a manager will earn a performance fee in any given year.*

Email: avsinfo@avsuper.com.au
Freecall: 1800 805 088
Phone: 02 6268 4722

Fax: 02 6268 4469
AvSuper Trustee - GPO Box 367 Canberra, ACT 2601
AvSuper Administration - GPO Box 5134, Sydney NSW 2001

Before making a decision about AvSuper, you should consider your own requirements and the relevant Product Disclosure Statement (PDS). For a copy call us or visit the AvSuper website, www.avsuper.com.au. AvSuper Pty Ltd (ABN 46 050 431 797, AFSL 239078) is the Trustee of the AvSuper Fund (ABN 84 421 446 069).