

January 2022

Changes to fees

Effective 1 January 2022, GuildPension made the following changes to the fees and costs that may impact you as a member.

1. Changes to the investment fees and indirect cost ratios (ICRs) for each investment option

The following changes were made to the investment fees and ICRs for the investment options.

Account Based Pension – untaxed

Investment option	Before 1 Jan 2022			From 1 Jan 2022		
	Investment fee	ICR	TOTAL	Investment fee	ICR	TOTAL
Secure	0.08%	0.00%	0.08%	0.05%	0.0%	0.05%
Conservative	0.42%	0.18%	0.60%	0.30%	0.11%	0.41%
Balanced	0.51%	0.16%	0.67%	0.34%	0.14%	0.48%
Growth	0.56%	0.31%	0.87%	0.34%	0.12%	0.46%
High Growth	0.63%	0.24%	0.87%	0.31%	0.11%	0.42%

Transition to Retirement Pension – taxed

Investment option	Before 1 Jan 2022			From 1 Jan 2022		
	Investment fee	ICR	TOTAL	Investment fee	ICR	TOTAL
Secure	0.08%	0.00%	0.08%	0.05%	0.00%	0.05%
Conservative	0.44%	0.22%	0.66%	0.30%	0.13%	0.43%
Balanced	0.53%	0.30%	0.83%	0.37%	0.14%	0.51%
Growth	0.59%	0.40%	0.99%	0.41%	0.20%	0.61%
High Growth	0.67%	0.39%	1.06%	0.44%	0.18%	0.62%

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2. Changes to the Administration fee

	Before 1 Jan 2022	From 1 Jan 2022						
Administration fee	<p>\$95 p.a. + up to 1.25% p.a.*</p> <p>*Members were eligible to receive a rebate of the percentage-based Administration fee depending on their account balances:</p> <table border="1"> <tr> <td>Up to \$24,999</td> <td>Nil</td> </tr> <tr> <td>\$25,000 to \$125,000</td> <td>0.75%</td> </tr> <tr> <td>Over \$125,000</td> <td>1.00%</td> </tr> </table>	Up to \$24,999	Nil	\$25,000 to \$125,000	0.75%	Over \$125,000	1.00%	<p>\$115 p.a. + 0.15% p.a.</p> <p>Maximum Administration fee of \$800 p.a.</p>
Up to \$24,999	Nil							
\$25,000 to \$125,000	0.75%							
Over \$125,000	1.00%							

Administration fee cap

To limit the Administration fee charged to members, the combined dollar and percentage-based Administration fee is capped at \$800 p.a.

This is in addition to the 3% cap on fees for balances less than \$6,000 that was introduced on 1 July 2019.

Importantly, in a bid to reduce overall costs to members, our ability to significantly reduce the percentage-based Administration fee and a number of investment costs, with a small increase in the dollar-based Administration fee will result in most members paying less or no more in overall costs.

 1300 361 477 (9am–6pm AEST)  guildsuper.com.au