

Which pension is right for you?

Choosing the right fund for your retirement savings could have a big influence on the amount of money and the lifestyle you have in retirement. And with so many retirement products to choose from, finding the right one isn't easy.



So with the help of research company Chant West, we've done some of the hard work for you by comparing the key features of a range of pension products. See the table over the page. Here's a quick snapshot of the features and benefits that we think give us a competitive edge.

Key features of First State Super

- **Low fees** – we keep fees as low as possible and work hard to provide value-for-money insurance benefits. Keeping costs down can make a big difference to your super balance at retirement.
- **Size and strength** – we're one of Australia's largest super funds, providing superannuation, insurance and retirement benefits to members throughout their working lives and retirement.
- **Wide range of investments** – we offer a range of investment options so you can choose the one that best suits your needs.
- **Online information** – latest fund updates, investment performance and access to your account are available on our website, including calculators to help you to plan and manage your super, and our forms and documents.
- **Income streams¹** – our income stream products let you stay with us when you retire permanently or make the transition to retirement. You can easily transfer your super account balance into one of these products so you can remain in the fund when you retire.
- **Financial planning** – you can choose a range of services from simple phone advice at no additional fee through to comprehensive financial planning on a fee for service basis. You only pay for the service you need and use.
- **Insurance cover** – if you have a superannuation account (not an income stream account) you may have access to flexible insurance benefits and options.
- **Member helpline** – you can discuss your superannuation requirements with our customer service representatives.



¹ Interests in the First State Super income stream are issued by FSS Trustee Corporation. Before making a decision about acquiring a First State Super income stream you should consider the Member Booklets (Product Disclosure Statements) available from our website or customer service.

So if you're comparing funds, make sure you're not missing out on any of these important benefits



How does First State Super compare?

First State Super offers two pension products – a **retirement income stream** (or RIS) for income once you've retired and a **transition to retirement income stream** (or TRIS) for income before you've retired (once you've reached your preservation age).

The fees for both our products are the same and as you can see from the table, these fees compare very favourably to the fees charged by the other products included in the survey.

TIP

Our website firststatesuper.com.au has more information about our income stream options.

Criteria

	First State Super	AMP Flexible Super
Fees & costs (% pa)²		
Member fee	0.02	0.06
Administration	0.40	0.00
Investment (* = includes admin fee)	0.75	1.15*
Investment option	Balanced Growth	Professional Moderately Conservative
Total fees & costs (% pa)	1.17	1.21
Total fees & costs (\$ pa) Based on a \$250,000 balance	2,927	3,027
Returns (% pa)³	See note 3	See note 3
1 year to March 2019	7.3	5.6
3 years to March 2019	8.8	6.9
5 years to March 2019	7.6	6.72
7 years to March 2019	8.6	7.8
10 years to March 2019	8.9	8.6
Strategic asset allocation (%)⁴		
Multi-manager growth option	55 / 45	54 / 46
Investment options (includes single & multi-manager options)	12	96

Source: Chant West Pty Limited (www.chantwest.com.au)

Notes

- The products included in this survey are First State Super Superannuation Income Stream, AMP Flexible Super Choice - Retirement, Asgard Infinity eWRAP Core Pension, AustralianSuper Choice Income, BT SuperWrap Open Pension Plan, CFS FirstChoice Wholesale Pension, MLC MasterKey Pension Fundamentals and OnePath OneAnswer Frontier Pension.
- Fees and charges are estimates and meant as a guide only. They are based on publicly available information and discussions with each provider. The investment charge is based on the latest investment fees and investment-related indirect costs available for the relevant multi-manager balanced option, including estimated performance fees. For First State Super, the member fee of 0.02% is derived from the annual fee of \$52 being applied to the assumed account balance of \$250,000 and rounded down. The amount will vary from 0.02% depending on the actual account balance.
- The performance shown for all the products is for the multi-manager balanced option (options with growth assets between 41% and 60%), of which First State Super's Balanced Growth strategy is an example. Prior to July 2012, the asset-weighted performance of First State Super's Balanced Growth option has been merged with Health Super's Balanced option. For most products, the returns shown above are after investment fees but before administration fees. However, the returns shown for Asgard, BT and OnePath are net of investments fees but before tax which does not include the benefit of franking credits. The returns and strategic asset allocation shown for AMP Flexible Super are for the closed Future Directions Moderately Conservative option that is similar to the new multi-manager growth option, Professional Moderately Conservative, for which there is no return history.
- Based on the percentages of growth assets and income assets.

For important information about this comparison, refer to the disclaimer.

Comparison of pension products by fund¹ March 2019
Based on account balance of \$250,000

AustralianSuper	BT Super for Life	HESTA	Hostplus	Macquarie	MLC Fundamentals
0.00	0.05	0.22	0.02	0.00	0.00
0.36	0.11	0.22	0.20	0.29	0.08
0.61	0.52	0.80	0.96	1.00	1.40*
Advanced Moderate Multi-Blend	Conservative Balanced	Advance Moderate Multi-Blend	FirstChoice Moderate	Horizon 3 Conservative Growth	Optimix Moderate
0.97	0.68	1.23	1.18	1.29	1.48
2,425	1,692	3,085	2,940	3,225	3,700
See note 3		See note 3			See note 3
7.3	7.5	7.0	6.2	6.7	5.4
7.1	9.0	7.1	7.5	7.3	6.2
5.6	8.5	5.6	6.9	6.7	5.8
6.5	9.6	6.5	8.3	7.8	6.8
7.7	9.2	7.7	9.4	8.8	7.2
49 / 51	49 / 51	49 / 51	60 / 40	48 / 52	54 / 46
29	14	776	155	46	92



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Past performance is not an reliable indicator nor a guarantee of future performance.

 **Keeping costs down can make a big difference to your super balance at retirement** 




Financial advice to help you make good decisions

Whether you're thinking about winding back your hours or leaving the workforce permanently, you'll probably have lots of questions such as:

- ➔ have I got enough to retire?
- ➔ how much income will I need?
- ➔ will this affect my social security entitlements?
- ➔ what are the tax implications?
- ➔ what investment option should I choose?
- ➔ can I get ongoing advice?

StatePlus is our financial planning business. One of their financial planners can answer these questions and help you set up your income stream to suit your personal circumstances. This includes setting the right regular payment amount and frequency, estimating how long your income stream will last, and determining your social security entitlements.

The advice is fee-based. Once a planner assesses your needs, they'll tell you exactly how much you'll pay for the advice. And for a set annual fee, your planner can review and adjust your financial plan to incorporate any changes to your personal circumstances, the economy, investment markets and legislation.

 Book online at firststatesuper.com.au/advice or call **1800 620 305** Monday to Friday 8.15 am to 8.15 pm AEST/AEDT) to arrange an appointment.

We run regular seminars for people approaching retirement. Visit our website for information about our seminar firststatesuper.com.au/seminars.



We'll answer your questions, give you advice and regularly review your plan for changes to your personal circumstances.

 Call us on **1800 620 305** or visit firststatesuper.com.au/advice for more information.

We're here to help!

 **1300 650 873**

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Super can be quite complicated and sometimes you just want to know that you're making the right decisions. Because the right decisions about your super can make a real difference to your financial future.

So if you've got any questions, or you just want the comfort of knowing you're on the right track, getting some advice can help.

StatePlus¹ is our financial planning business and is wholly owned by us. The team at StatePlus can answer simple questions about your super over the phone, or if your situation is more complex, prepare a full financial plan for you. It's all up to you, no obligation. Book online at firststatesuper.com.au/advice or call **1800 620 305** (Monday to Friday 8.15am to 8.15pm AEST/AEDT) to arrange an appointment.

¹ Financial planning services are provided by our financial planning business, State Super Financial Services Australia Limited, trading as StatePlus ABN 86 003 742 756 AFSL No. 238430. StatePlus is wholly owned by First State Super.

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