

8 November 2021

Some good news for you – we have removed our weekly administration fee

On 30 September 2021, LGIAsuper completely removed its weekly administration fee of \$1 per week (\$52 per year) per account.

This means you will now only be charged the annual percentage-based administration fee, which you are already paying. This fee is 0.18% of your account balance per year (capped at \$900 per year*).

We are now one of the few super funds that do not charge a weekly or monthly flat-rate administration fee as well as a percentage-based administration fee.

Lowering costs for members

The fee reduction is part of LGIAsuper's ongoing work to lower our costs and pass on the savings to members.

This year's merger with Energy Super and next year's planned acquisition of Suncorp's superannuation business will create more cost-savings. We expect our increased size and scale will enable us to deliver better services and lower costs for all our members.

Previous fee and cost reductions that we have made over the last 12 months include:

- Prior to removing the weekly administration fee, we had already reduced the fee from \$1.50 (\$78 per year) to \$1.00 (\$52 per year) in November 2020.
- In July 2021 we reduced the administration fee cap from \$1,575 to \$900 per year across all LGIAsuper accounts held by a member during a financial year*

Further information about our recent fee and cost reductions is available in our Significant Event Notices at lgiasuper.com.au/SEN.

We're here to help

For further information about our fees and investment options, please refer to the *Product Disclosure Statement* and the *Investment choice guide* for your account, both of which can be found at lgiasuper.com.au/PDS.

If you have any questions, please contact us at info@lgiasuper.com.au or **1800 444 396**. We are open weekdays 8.30 am to 5.00 pm AEST.

Yours sincerely,



Kate Farrar
Chief Executive Officer

* The percentage-based administration fee cap excludes the defined benefit component of Defined Benefit accounts.