



ANZ  Staff Super

Unit pricing update

November 2024

Unit pricing update

Please take the time to read through this update. For more information visit www.anzstaffsuper.com or contact us with any queries. Product Disclosure Statements and In Detail booklets will be updated when the changes take effect.

What's changing?

We will switch from weekly to daily unit pricing on or around 21 November 2024

Do I need to do anything?

We're advising you about this change to keep you informed about your super. You don't need to take any action now as this change will happen automatically.

Unit pricing

Your account balance is recorded as a unit holding in one, or a combination of ANZ Staff Super's investment options. Contributions and roll ins increase your unit holdings, while payments (such as pension payments and fee deductions) decrease them.

Currently unit prices for each of the four investment options are calculated on a weekly basis. We will move to calculating a unit price for each of the four investment options on a daily¹ basis during November 2024.

This change will take effect on or around 21 November 2024 and will provide you with a more frequent valuation of your super.

Please note: The change is not to encourage day trading and doesn't permit intra-day trading.

1. Excluding Saturday, Sunday and Victorian public holidays

How will daily unit pricing work?

- Unit prices will be calculated each business day, using investment valuations available at the time the unit price is calculated. This will impact transactions and switches differently, as detailed below.

A key input to unit pricing is the valuation of investments. ANZ Staff Super invests your money in various assets, depending on your investment option. For many of the investments it generally takes two business days for the underlying managers to provide pricing to the Custodian (who independently calculates unit prices for ANZ Staff Super).

- The Custodian calculates the unit price for each investment option using the investment value for the underlying investments and the number of units that have been allocated.

How will daily unit pricing impact transactions?

- Contributions (including employer and personal contributions and money rolled in from other funds) will be applied to your account using the unit price in the administration system on the date your funds are received into ANZ Staff Super's bank account.
- Outward payments (including pension payments, roll outs, hardship/compassionate payments and lump sum withdrawals) and deductions will use the unit price in the administration system on the day that the payment is processed.

How will daily unit pricing impact switches?

- Currently, valid switch requests received by 5pm on Thursday are processed the following Wednesday, using the relevant weekly unit price. Requests received after 5pm on Thursday are processed on the Wednesday after next.
- From (or around) 21 November 2024, this timing will change, and valid switch requests received by 11pm (AEST/AEDT) on a business day² will be held for three business days before processing. If you submit a valid switch request online on a non-business day, it will be taken to have been received on the next business day.

Switches will be processed using the unit price in the administration system on the day the switch is processed. These unit prices will be generally based on valuations that include information from the close of business three days earlier.

For example:

- a valid request received before 11pm AEST / AEDT on Monday will be processed on Thursday, using the unit price in the administration system for Thursday. This price reflects the most current valuations available to the Custodian at close of business Monday.
- a valid request received after 11pm (AEST/AEDT) on Monday will be processed on Friday, using the unit price in the administration system for Friday. This price reflects the most current valuations available to the Custodian at close of business Tuesday.

² Excluding Saturday, Sunday and Victorian public holidays



Public Holidays

Public holidays may disrupt the daily unit pricing cycle. Generally, unit prices won't be calculated on Victorian public holidays. Transactions will be processed on the next available business day using the price in the administration system for the relevant transaction.

Switches will be processed on the next available business day (providing requests have been held for at least three business days).

Transition (all times AEDT)

The last weekly unit prices will be effective in the system from Thursday, 14 November to Wednesday, 20 November 2024.

The first daily unit prices will be effective in the system on (or around) Thursday, 21 November 2024.

- **Transactions**

Contributions will be processed using the unit price in the administration system on the date your funds are received into ANZ's Staff Super bank account. Contributions received on Wednesday, 20 November will receive the last weekly unit price. Contributions received on Thursday 21 November will be processed using the daily unit price.

Outward payments on Wednesday, 20 November will be processed using the last weekly unit price. Payments processed on Thursday 21 November will use the daily unit price.

- **Switches**

Valid switch requests received by 5pm on Thursday, 14 November will be processed on Wednesday, 20 November, using the last weekly unit price.

Valid switches received between 5pm Thursday, 14 November and 11pm Monday, 18 November will be processed using the daily price in the administration system on Thursday, 21 November.

Requests received after 11pm on Monday, 18 November will follow the new switching process outlined above.

Delay

If there is a delay in implementing the switch to daily unit pricing, we will provide an update to members via our website. In the event of a delay, the current weekly unit pricing process will continue until the switch to daily unit pricing is implemented.

Unit Prices

Unit prices are available in Member Online and in the Member app, under 'Investments'.
To register, visit www.anzstaffsuper.com.

Disclaimer

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