

Significant event notice

The following pages outline changes which may affect your Super SA Select account with Super SA.

At Super SA, together with our investment manager Funds SA, we regularly review the investment strategies and options available to you to ensure we are providing choice when it comes to managing your super.

Super SA is pleased to inform you about the following six new investment options being made available to Super SA Select members:

- High Growth
- Indexed High Growth
- Socially Responsible
- Indexed Balanced
- Moderate
- Stable

These investment options are in addition to the existing Super SA Select investment options:

- Balanced (default investment option)
- Cash

This significant event notice also summarises other changes impacting the Balanced option made in September 2025, variation to switching timeframes in December 2025, and a change to the new High Growth option occurring in January 2026.



New Investment Options (available from 1 December 2025)

The following information provides details about the six new investment options for Super SA Select members.

High Growth

This option is structured for investors with a time horizon of at least 10 years. Annual returns may be volatile.

Asset allocation

This option is invested in the range of 70-100% in growth assets (shares, certain types of property, private equity and other growth opportunities) and the balance in defensive assets (such as cash and fixed interest).

Investment return objective:

CPI + 4.5% (up to 28 Jan-2026)

CPI + 4.0% (from 29 Jan-2026)

Asset class	Strategic Asset Allocation%*	Range %
Australian Equities	31	10-45
International Equities	38	20-50
Private Markets	7	0-20
Property	6	0-30
Infrastructure	6	0-20
Alternatives	2	0-10
Credit	8	0-20
Fixed Interest	0	0-20
Cash	2	0-20

Minimum suggested time frame: 10 years

Summary risk level

It is likely that a negative return might be expected to occur between four and six years in 20.

Risk classification: High risk (Risk band 6)

Indexed High Growth

This option is structured for investors with a time horizon of at least 10 years. Annual returns may be volatile.

Asset allocation

This option is invested in the range of 70-100% in growth assets (shares) and the balance in defensive assets (such as cash and fixed interest).

Investment return objective: CPI + 3.0%

Asset class	Strategic Asset Allocation%*	Range %
Australian Equities	31.5	20-50
International Equities	58.5	40-70
Fixed Interest	8	0-20
Cash	2	0-20

Minimum suggested time frame: 10 years

Summary risk level

It is likely that a negative return might be expected to occur between four and six years in 20.

Risk classification: High risk (Risk band 6)

*Long-Term Strategic Asset Allocation (LTSAA)

Socially Responsible

In this option, underlying investment managers actively incorporate the consideration of environmental, social and governance factors in their investment decisions and also avoid companies operating in areas of high negative social impact. This option is structured for investors with an investment time horizon of at least 10 years. Annual returns may be volatile.

Asset allocation

This option is invested in the range of 57-87% in growth assets (shares, certain types of property, private equity and other growth opportunities) and the balance in defensive assets (such as cash and fixed interest).

Investment return objective: CPI + 3.0%

The use of socially responsible investment criteria in the construction of an investment portfolio may not necessarily result in higher investment returns, as particular opportunities are excluded by the responsible investment process.

Asset class	Strategic Asset Allocation%*	Range %
Australian Equities	26	15-40
International Equities	30	20-45
Private Markets	5	0-15
Property	6	0-25
Infrastructure	9	0-20
Credit	9	0-15
Fixed Interest	12	0-40
Cash	3	0-20

Minimum suggested time frame: 10 years

Summary risk level

It is likely that a negative return might be expected to occur between three and four years in 20.

Risk classification: Medium to high risk (Risk band 5)

Indexed Balanced

This option is structured for investors with a time horizon of at least 10 years. Annual returns may be volatile.

Asset allocation

This option is invested in the range of 60-90% in growth assets (shares) and the balance in defensive assets (such as cash and fixed interest).

Investment return objective: CPI + 2.5%

Asset class	Strategic Asset Allocation%*	Range %
Australian Equities	27	10-40
International Equities	48	30-60
Fixed Interest	20	10-30
Cash	5	0-20

Minimum suggested time frame: 10 years

Summary risk level

It is likely that a negative return might be expected to occur between four and six years in 20.

Risk classification: High risk (Risk band 6)

Moderate

This option is structured for investors with a time horizon of at least six years. Annual returns may be volatile.

Asset allocation

This option is invested in the range of 40-70% in growth assets (shares, certain types of property, private equity and other growth opportunities) and the balance in defensive assets (such as cash and fixed interest).

Investment return objective: CPI + 2.5%

Asset class	Strategic Asset Allocation%*	Range %
Australian Equities	18	5-30
International Equities	22	10-35
Private Markets	3	0-15
Property	5	0-20
Infrastructure	10	0-20
Alternatives	1.5	0-15
Credit	13	0-20
Fixed Interest	17.5	0-45
Cash	10	0-20

Minimum suggested time frame: 6 years

Summary risk level

It is likely that a negative return might be expected to occur between two and three years in 20.

Risk classification: Medium risk (Risk band 4)

Stable

This option is structured for investors with a time horizon of at least four years. Annual returns may be volatile.

Asset allocation

This option is invested in the range of 25-55% in growth assets (shares, certain types of property, private equity and other growth opportunities) and the balance in defensive assets (such as cash and fixed interest).

Investment return objective: CPI + 1.5%

Asset class	Strategic Asset Allocation%*	Range %
Australian Equities	10	0-25
International Equities	14	0-25
Private Markets	2.5	0-15
Property	5	0-20
Infrastructure	12	0-20
Alternatives	1	0-15
Credit	13	0-20
Fixed Interest	28.5	10-50
Cash	14	0-25

Minimum suggested time frame: 4 years

Summary risk level

It is likely that a negative return might be expected to occur between one and two years in 20.

Risk classification: Low to medium risk (Risk band 3)

*Long-Term Strategic Asset Allocation (LTSAA)

What are the fees of the new investment options?

While only the Balanced and Cash investment options were available in the 2024-25 financial year, fees are known for the High Growth, Socially Responsible, Moderate and Stable options for the 2024-25 year as these are Funds SA options used in other Super SA schemes.

Investment Option	Investment fees and costs p.a.	Transaction costs p.a.
High Growth	0.60%	0.12%
Socially Responsible	0.37%	0.06%
Moderate	0.43%	0.09%
Stable	0.39%	0.08%

It is anticipated that the total investment fees and transaction costs for the Indexed High Growth and Indexed Balanced investment options will be:

Investment Option	Total investment fees and transaction costs p.a.*
Indexed Balanced	0.09%
Indexed High Growth	0.09%

*+/- up to a max of 0.01% variance

Following introduction of the above six new investment options, the table below provides a summary of the updated Super SA Select investment options, including their investment objectives and risk levels as well as outlining changes to the Balanced option risk level and a change to the High Growth option investment return objective:

Investment option	Investment return objective	Minimum suggested timeframe	Risk classification
High Growth	CPI + 4.5% (up to 28 Jan-2026) CPI + 4.0% (from 29 Jan-2026)	10 years	High risk (Risk band 6)
Indexed High Growth	CPI + 3.0%	10 years	High risk (Risk band 6)
Balanced (default)	CPI + 3.5%	10 years	Prior to 30 Sept-2025: High risk (Risk band 6) Estimated number of negative annual returns four to six in 20 years Growth assets range 57 – 87% From 30 Sept-2025: Medium to high risk (Risk band 5) Estimated number of negative annual returns three to four in 20 years Growth assets range 60 – 90%
Socially Responsible	CPI + 3.0%	10 years	Medium to high risk (Risk band 5)
Indexed Balanced	CPI + 2.5%	10 years	High risk (Risk band 6)
Moderate	CPI + 2.5%	6 years	Medium risk (Risk band 4)
Stable	CPI + 1.5%	4 years	Low to medium risk (Risk band 3)
Cash (no changes)	RBA cash rate	0 years	Very low risk (Risk band 1)

Switching timeframes

Before 1 December 2025	From 1 December 2025
The unit price applied to a switch will represent the market value of an investment option calculated as at the end of the business day on which the request to switch is received. A request to switch your current super balance received before 5pm on a business day will generally be processed on the second business day following the date of receipt. No additional investment switches can be requested until the previous investment switch has been completed. Check the Super SA website for any variation to this. If switching via the member portal, a switch made to future deposits will take effect immediately.	The unit price applied to a switch will represent the market value of an investment option calculated as at the end of the business day on which the request to switch is processed. The daily switching deadline is 5pm on a given business day. Switches processed after the deadline on a business day will be taken to have been received on the next business day. A switch of your current super balance will generally be allocated to your new investment option(s) i.e. completed on the second business day following the date of processing. No additional investment switches can be requested or processed until the previous investment switch has been completed. Check the Super SA website for any variation to this. If switching via the member portal, a switch made to future deposits will take effect immediately. Any switches not received via the portal (i.e. paper-based requests) may take up to two business days to process with future deposits taking effect at the time the switch is processed.

Frequently asked questions

How do I know if one of the new investment options is right for me?

You should read the Super SA Select Investment Guide dated 1 December 2025 to get an understanding of how the Super SA Select investment options compare to one another, and which option may be right for you.

Members are encouraged to seek financial advice in relation to decisions regarding investment options.

How do the Indexed investment options differ to the other Super SA Select investment options?

The Indexed Balanced and Indexed High Growth investment options will adopt passive investment strategies to meet their investment return objectives. This means that the indexed options will invest in a mix of asset classes, including Australian Equities, International Equities and Fixed Income, that are designed to track market performance and risk.

This is unlike the other Super SA Select investment options which include active investment management strategies (excluding the Cash option), seeking to outperform the market to meet the option's investment objectives. The active Super SA Select investment options invest in a broader range of asset classes. This provides more investment opportunities and greater diversification benefits compared to the indexed options.

The active Super SA Select strategies have higher investment return objectives and lower risk profiles than the indexed investment options. The indexed investment options typically have lower investment fees compared to investment options that are actively managed.

Each investment option also has unique return objectives and risk levels. For further details about each investment option, please see the Super SA Select Investment Guide dated 1 December 2025.

When will the new investment options be available to Super SA Select members?

These investment options will be available to Super SA Select members from 1 December 2025.

How do I invest in one of the new investment options?

If you wish to change your investment options, you can do so by logging onto the Super SA member portal and navigating to 'my investments'.

What do these changes mean for the Balanced investment option?

The aggregated allocation to growth assets increased from 57-87%, to 60-90% from 30 September 2025. There is no change to individual asset class ranges or the target rate of return for the Balanced investment option. The reduction in risk classification reflects the increased allocation to the Credit asset class as well as overall asset allocation shifts, which has lowered volatility.



Contact us

For further information visit supersa.sa.gov.au, or contact our local Member Services team via email at supersa@sa.gov.au or phone 1300 369 315.

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