

# Bendigo SmartStart Pension

## Product Disclosure Statement updates



This document contains updates to information in the Bendigo SmartStart Pension Product Disclosure Statement dated 1 December 2024 ('PDS'), where the updated information is not materially adverse.

The update below should be read in conjunction with the [Bendigo SmartStart Pension PDS](#).

### 1 July 2025: Changes to superannuation rates, caps and thresholds

Effective 1 July 2025, there have been changes to various superannuation rates, caps and thresholds. As a result, the PDS is updated as follows:

#### Page 4 of the PDS

The fourth to the eighth paragraphs in the left-hand column are replaced with:

If your total super balance is equal to or greater than \$2 million\* as at 30 June of the previous financial year your non-concessional contributions cap will be nil meaning any non-concessional contributions made would be treated as an excess non-concessional contribution.

If your total superannuation balance is less than \$2 million\* as at 30 June of the previous financial year your non-concessional contribution cap will be \$120,000.

For members who are under 75 years of age at any time in a financial year you may be able to increase this amount to \$360,000\* by bringing forward future years' non-concessional caps. You can only do this if you have not triggered the bring forward rule already and subject to meeting the below criteria.

If your total super balance is less than \$1.76 million\* the maximum amount you can make as a 'one-off' non-concessional contribution is \$360,000\* using the current year's cap and by bringing forward the next two financial years' non-concessional caps (i.e. \$120,000 x 3).

If your total super balance is greater than \$1.76\* million but less than \$1.88 million\* the maximum amount you can make as a 'one off' non-concessional contribution is \$240,000\* using the current year's cap and by bringing forward the next financial years' non-concessional caps (i.e. \$120,000 x 2).

In the right-hand column, immediately preceding the heading "Identification" in the footnote replace 2024-2025 with 2025-2026 so that it reads: "\* This is the threshold for the 2025-2026 financial year."

Under the heading "Maximum investment amount" in the right-hand column, the second sentence is deleted and replaced with: "The limit you can transfer into the tax-free pension phase of super is \$2 million for the 2025-2026 financial year."

Under the heading "Your transfer balance cap" in the right-hand column, delete and replace the second paragraph with: "For the 2025-2026 financial year the general transfer balance cap is \$2 million, subject to indexation."

### 1 May 2025: Changes to Buy / Sell Spreads

Betashares Capital Limited, the Responsible Entity for the below listed managed funds, provided updated buy-sell spreads effective 1 May 2025.

The managed funds with a reduction in the buy-sell spread are as follows:

Managed Fund	Old Buy/Sell Spread	New Buy/Sell Spread
Bendigo Defensive Index Fund	0.10% / 0.10%	0.08% / 0.08%
Bendigo Conservative Index Fund	0.09% / 0.09%	0.08% / 0.08%
Bendigo Balanced Index Fund	0.09% / 0.09%	0.08% / 0.08%
Bendigo Growth Index Fund	0.09% / 0.09%	0.08% / 0.07%
Bendigo High Growth Index Fund	0.09% / 0.09%	0.08% / 0.07%

As a result, the following changes have been made:

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## Product Disclosure Statement updates



### Page 23 of the PDS

The wording in the second column of the table (in the 'Buy-sell spread' row), under the heading 'Managed fund investment options' is deleted and replaced with the following:

**Managed fund investment options**

Varies across the managed funds available with buy spreads ranging from 0.02% to 0.17% and sell spreads from 0.07% to 0.17%.

### Page 23 of the PDS

The wording in the second column of the table, under the heading 'Default investment option (Bendigo Conservative Index Fund)' is deleted and replaced with the following:

**Default investment option (Bendigo Conservative Index Fund)**

0.08% (buy) / 0.08% (sell)

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The table has been deleted and replaced with the following:

Investment Option Name	Buy Spread	Sell Spread
Cash Account	Nil	Nil
Sandhurst Strategic Income Fund – Class B	0.02%	0.08%
Bendigo Defensive Wholesale Fund	0.10%	0.12%
Bendigo Conservative Wholesale Fund	0.14%	0.15%
Bendigo Balanced Wholesale Fund	0.17%	0.17%
Bendigo Defensive Index Fund	0.08%	0.08%
Bendigo Conservative Index Fund	0.08%	0.08%
Bendigo Balanced Index Fund	0.08%	0.08%
Bendigo Growth Index Fund	0.08%	0.07%
Bendigo High Growth Index Fund	0.08%	0.07%

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The paragraph under the table has been deleted and replaced with the following:

As an example of how the buy-sell spread operates, if you invest (buy) \$50,000 in the Bendigo Conservative Index Fund, the cost to you would be \$40.

### 10 January 2025: Changes to Member Advice Fee consent end date

Following regulatory changes, the term 'anniversary date' has been removed and the method for calculating the consent end date for an ongoing Member Advice Fee has changed.

As a result, the following changes have been made to the PDS:

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The 5<sup>th</sup> paragraph in the right column is deleted and replaced with the following:

Annual consent is required for Bendigo Super to continue deducting the Member Advice Fee from your account every year. Your financial adviser will arrange for this annual renewal each year. If we do not receive your updated consent by the 'consent end date' as advised when the Member Advice Fee was established or last renewed, your consent to deduct the Member Advice Fee will expire.

11 December 2024: Changes to the Buy / Sell Spreads for the Sandhurst Strategic Income Fund – Class B

Sandhurst Trustees Limited, the Responsible Entity of the Sandhurst Strategic Income Fund – Class B provided updated buy-sell spreads, effective 29 November 2024.

As a result, the buy-sell spread disclosed in the PDS have been updated as follows:

Page 23 of the PDS

The wording in the second column of the table, under the heading 'Managed fund investment options' is deleted and replaced with the following:

Managed fund investment options

Varies across the managed funds available with buy spreads ranging from 0.02% to 0.17% and sell spreads from 0.08% to 0.17%.

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The second row in the table has been deleted and replaced with the following:

Sandhurst Strategic Income Fund – Class B	0.02%	0.08%
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