

Bendigo SmartStart Super

Product Disclosure Statement updates



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

The update below should be read in conjunction with the [Bendigo SmartStart Super PDS](#) and [Bendigo SmartStart Super Reference Guide](#).

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 2 of the PDS

Under the heading "How Super works", the second sentence is deleted and replaced with the following: "Super is partly compulsory in that most Australian employers are required to contribute 12% of an employee's ordinary time earnings, to a super fund of the employee's choice, or where an employee doesn't make a choice, to a MySuper product nominated by the employer (these contributions are known as Superannuation Guarantee or SG contributions)."

Page 3 of the Reference Guide

Under the heading "Downsizer contribution", the second sentence of the second paragraph is deleted and replaced with the following: "The downsizer contribution can still be made even if you have a total superannuation balance greater than \$2 million."

Page 4 of the Reference Guide

Under the heading "Super co-contribution", the third paragraph is deleted and replaced with: "For the 2025-2026 financial year if you are eligible and if your total income is \$47,488** or less, for each \$1 you contribute from your after-tax salary you will receive a super co-contribution of \$0.50, up to a maximum co-contribution of \$500. For those with total income over \$47,488**, the co-contribution of \$500 progressively reduces so if your total income is \$62,488** or over, no co-contribution applies."

Page 5 of the Reference Guide

Under the heading "Rolling over to another super fund", the second paragraph is deleted and replaced with the following:

"Note: Only \$2 million* can be transferred into a retirement phase pension account and taken as an income stream. This limit applies across all your superannuation funds."

* This is the threshold for the 2025-2026 financial year."

Page 27 of the Reference Guide

Under the heading "Non-concessional contributions", the fifth paragraph is deleted and replaced with the following: "If your total super balance is \$2 million or more and you make non-concessional contributions, they will be treated as excess non-concessional contributions."

Under the heading "Non-concessional contributions", the seventh paragraph (directly above the table) is deleted and replaced with the following: "The following bring forward options apply for the 2025-2026 financial year:"

The table under the heading "Non-concessional contributions" is deleted and replaced with the following:

| Your total superannuation balance on 30 June 2025 | Maximum non-concessional contributions cap for the bring forward period* | Bring forward period |
|---|--|---|
| Less than \$1.76 million | \$360,000 | 3 years |
| \$1.76 million to less than \$1.88 million | \$240,000 | 2 years |
| \$1.88 million to less than \$2 million | \$120,000 | No bring forward period, general non-concessional contributions cap applies |
| \$2 million or more | Nil | Not applicable |

Page 28 of the Reference Guide

Under the heading "Spouse contributions tax offset", subparagraph (b) and the footnote are deleted and replaced with the following: "(b) your total super balance on 30 June of the previous financial year is \$2 million* or more."

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*This is the threshold for the 2025-2026 financial year.”

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:

Page 6 of the PDS

The second row of the first table is deleted and replaced with:

| | | |
|-----------------|---------------------------|--|
| Buy-sell spread | 0.08% (buy) / 0.08%(sell) | Reflected in the buy and sell unit price of the relevant managed fund investment option when there is a transaction on your account. |
|-----------------|---------------------------|--|

Page 21 of the Reference Guide

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

Managed fund investment options (non-cash)

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 25 of the Reference Guide

The table under the heading ‘Buy-sell spreads’ 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% |

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| | | |
|--------------------------------|-------|-------|
| 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% |

Page 25 of the Reference Guide

The paragraph under the Buy-sell spreads 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 Growth Index Fund (Bendigo MySuper), 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 Reference Guide:

Page 24 of the Reference Guide

The 3rd last 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 Reference Guide have been updated as follows:

Page 21 of the Reference Guide

The wording in the second column of the table, under the heading ‘Managed fund investment options (non-cash)’ is deleted and replaced with the following:

Managed fund investment options (non-cash)

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%.

Page 25 of the Reference Guide

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

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| | | |
|---|-------|-------|
| Sandhurst Strategic Income Fund – Class B | 0.02% | 0.08% |
|---|-------|-------|