

smartMonday PRIME - Investment option changes at 1 June 2024

This information sheet details the changes to the smartMonday PRIME investment options at 1 June 2024.

This information sheet should be read in conjunction with the notice issued to you titled “smartMonday investment options are changing on 1 June 2024”. This notice has been posted or emailed to all members. The notice and this information sheet together form a Significant Event Notice (SEN). It is important to read these two documents together, along with the relevant Product Disclosure Statement, to help you assess the impact of the changes to your objectives, financial situation and needs. You may also consider seeking independent personal financial advice.

Please contact us if you would like a copy of this information sheet mailed to you free of charge.

The table below outlines the smartMonday PRIME investment options that will be closing (“Terminating options”), where members invested in those Terminating options will be transferred to (“Destination option”) on 1 June 2024 and what that Destination option will be called from 1 June 2024 (“New option name”). This table only relates to smartMonday PRIME investment options, and does not include changes to smartMonday PENSION investment options. Note that the smartMonday Lifecycle (MySuper) and Cash options are not affected by these changes.

Terminating options	Destination option	New option name
Property - Diversified Property - Australian Index High Growth - Active	High Growth - Index	High Growth
Growth - Active	Growth - Index	Growth
Balanced Growth - Active	Balanced Growth - Index	Balanced Growth
Moderate - Index	Moderate - Active	Moderate
Defensive - Index	Defensive - Active	Defensive
Australian Shares - Core Australian Shares - Index	Australian Shares - Diversified	Australian Shares
International Shares - Index	International Shares - Diversified	International Shares
Fixed Interest - Diversified - Index Fixed Interest - Diversified	Cash	Cash

The tables below outline how each current PRIME investment option will be affected and provide a side-by-side comparison of the Terminating option and its corresponding Destination option (using the new option name). A second set of tables shows changes being made to the Destination options from 1 June 2024, including the new option name.

To find out how these changes may affect your account:

1. Log into your Member Portal to see which investment option(s) you are invested in.
2. Find the corresponding investment option in the tables below.
3. View the “Destination option” column for a comparison of how the new option’s strategy and fees compare to the “Terminating option” (or the “Destination option – current” and “Destination option - 1 June 2024” columns for renaming options).

You may wish to speak to your financial adviser about how these changes affect your account. If you don't have access the Member Portal please contact us on 1300 614 644, Monday to Friday 9am to 5pm AEST, or email enquiry@smartmonday.com.au

If you would like to receive intra-fund advice and discuss these changes further, or discuss any other superannuation matter related to your account with, smartMonday, smartCoaches are available to offer guidance on investments. This is a benefit provided to all members of smartMonday. You can contact a smartCoach on 1300 262 241, Monday to Friday 9am to 5pm AEST or email smartcoach@smartmonday.com.au.

If you have any general questions about these changes, need more information, or would like a copy of this information sheet posted to you free of charge, please contact us on 1300 614 644, Monday to Friday 9am to 5pm AEST, or email enquiry@smartmonday.com.au.

Note that other fees and costs apply to your account in smartMonday. For more information refer to the relevant smartMonday PDS and Fees and costs reference guide.

Overview of Terminating options against their Destination option

	Terminating option	Destination option
	Property - Diversified	High Growth
Investment strategy	Invests in shares mainly listed, or due to be listed, on the Australian Securities Exchange and developed international markets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 90–100% of the portfolio in growth assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target return	To provide a return that exceeds the benchmark return (before fees and tax) over rolling 5-year periods.	To provide a return at least 3.50% p.a. above inflation (after investment-related fees, costs and tax) over rolling 15-year periods.
Suggested minimum investment timeframe	10 years	15 Years
Benchmark index	50% S&P/ASX 300 A-REIT Accumulation Index 50% FTSE EPRA Nareit Developed ex Aus Rental 100% hedged to AUD Net Tax (Super) Index	Benchmark Indexes only apply to single sector options.
Risk/return profile	Returns can be volatile over the short to medium term. Historically, property has produced higher returns than fixed interest and cash investments..	Returns can be very volatile over the short to medium term. Historically, high growth assets have offered the highest long-term returns.
Standard risk measure*	6 (High)	6 (High)
Growth assets target allocation	100%	100%
Defensive assets target allocation	0%	0%
Investment fees and costs (estimated)	0.54% p.a.	0.49% p.a. (estimated)
Transaction costs (estimated)	0.11 % p.a.	0.06% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$638 p.a.	\$592 p.a. (estimated)

* The Standard Risk Measure (SRM) is not a complete assessment of risk. For example, while the SRM indicates the likely frequency of negative annual returns (for a 20-year period), it does not indicate the potential size of negative returns.

** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such insurance fees or advice fees may apply.

	Terminating option	Destination option
	Property - Australian Index	High Growth
Investment strategy	Invests in shares mainly listed, or due to be listed, on the Australian Securities Exchange. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 90–100% of the portfolio in growth assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return that is broadly similar to the benchmark return (before fees and tax) over rolling 5-year periods.	To provide a return at least 3.50% p.a. above inflation (after investment-related fees, costs and tax) over rolling 15-year periods
Suggested Minimum Investment Timeframe	10 years	15 Years
Benchmark index	S&P/ASX 300 A-REIT Accumulation Index	Benchmark Indexes only apply to single sector options.
Risk/return profile	Returns can be volatile over the short to medium term. Historically, property has produced higher returns than fixed interest and cash investments.	Returns can be very volatile over the short to medium term. Historically, high growth assets have offered the highest long-term returns.
Standard Risk Measure*	6 (High)	6 (High)
Growth Assets Target Allocation	100%	100%
Defensive Assets Target Allocation	0%	0%
Investment Fees and Costs	0.25% p.a.	0.49% p.a. (estimated)
Transaction costs (estimated)	0.03% p.a.	0.06% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$452 p.a.	\$592 p.a. (estimated)

* The Standard Risk Measure (SRM) is not a complete assessment of risk. For example, while the SRM indicates the likely frequency of negative annual returns (for a 20-year period), it does not indicate the potential size of negative returns.

** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such insurance fees or advice fees may apply.

	Terminating option	Destination option
	High Growth - Active	High Growth
Investment strategy	Invests 90–100% of the portfolio in growth assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 90–100% of the portfolio in growth assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return at least 3.50% p.a. above inflation (after investment-related fees, costs and tax) over rolling 15-year periods	To provide a return at least 3.50% p.a. above inflation (after investment-related fees, costs and tax) over rolling 15-year periods
Suggested Minimum Investment Timeframe	15 years	15 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	Returns can be very volatile over the short to medium term. Historically, high growth assets have offered the highest long-term returns.	Returns can be very volatile over the short to medium term. Historically, high growth assets have offered the highest long-term returns.
Standard Risk Measure*	6 (High)	6 (High)
Growth Assets Target Allocation	100%	100%
Defensive Assets Target Allocation	0%	0%
Investment Fees and Costs	0.68% p.a.	0.49% p.a. (estimated)
Transaction costs (estimated)	0.10% p.a.	0.06% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$705 p.a.	\$592 p.a. (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such insurance fees or advice fees may apply.

	Terminating option	Destination option
	Growth - Active	Growth
Investment strategy	Invests 80–90% of the portfolio in growth assets and typically 15% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 80–90% of the portfolio in growth assets and typically 15% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return at least 3.00% p.a. above inflation (after investment-related fees, costs and tax) over rolling 12-year periods.	To provide a return at least 3.00% p.a. above inflation (after investment-related fees, costs and tax) over rolling 12-year periods.
Suggested Minimum Investment Timeframe	12 years	12 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	Returns are generally less volatile than the High Growth portfolio but can still be very volatile over the short to medium term.	Returns are generally less volatile than the High Growth portfolio but can still be very volatile over the short to medium term.
Standard Risk Measure*	6 (High)	6 (High)
Growth Assets Target Allocation	85%	85%
Defensive Assets Target Allocation	15%	15%
Investment Fees and Costs	0.66% p.a.	0.49% p.a. (estimated)
Transaction costs (estimated)	0.09% p.a.	0.06% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$691 p.a.	\$593 p.a. (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

	Terminating option	Destination option
	Balanced Growth - Active	Balanced Growth
Investment strategy	Invests 60–80% of the portfolio in growth assets and typically 30% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 60–80% of the portfolio in growth assets and typically 30% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return at least 2.50% p.a. above inflation (after investment-related fees, costs and tax) over rolling 10-year periods.	To provide a return at least 2.50% p.a. above inflation (after investment-related fees, costs and tax) over rolling 10-year periods.
Suggested Minimum Investment Timeframe	10 years	10 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	There is likely to be volatility in returns in the short to medium term but volatility tends to decline over longer periods.	There is likely to be volatility in returns in the short to medium term but volatility tends to decline over longer periods.
Standard Risk Measure*	6 (High)	6 (High)
Growth Assets Target Allocation	70%	70%
Defensive Assets Target Allocation	30%	30%
Investment Fees and Costs	0.61% p.a.	0.50% p.a (estimated).
Transaction costs (estimated)	0.08% p.a.	0.06% p.a (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$660 p.a.	\$597 p.a (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such insurance fees or advice fees may apply.

	Terminating option	Destination option
	Moderate - Index	Moderate
Investment strategy	Invests 20–40% of the portfolio in growth assets and typically 70% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 20–40% of the portfolio in growth assets and typically 70% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return at least 1.00% p.a. above inflation (after investment-related fees, costs and tax) over rolling 3-year periods.	To provide a return at least 1.25% p.a. above inflation (after investment-related fees, costs and tax) over rolling 3-year periods.
Suggested Minimum Investment Timeframe	3 years	3 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	Relatively low returns but with less volatility than Balanced Growth options.	Relatively low returns but with less volatility than Balanced Growth options.
Standard Risk Measure*	4 (Medium)	4 (Medium)
Growth Assets Target Allocation	35%	35%
Defensive Assets Target Allocation	65%	65%
Investment Fees and Costs	0.25% p.a.	0.43% p.a. (estimated)
Transaction costs (estimated)	0.03% p.a.	0.06% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$457 p.a.	\$560 p.a. (estimated).

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such insurance fees or advice fees may apply.

	Terminating option	Destination option
	Defensive - Index	Defensive
Investment strategy	Invests 80–100% of the portfolio in defensive assets and typically 0-20% in growth assets. Intended to be suitable for those who can tolerate an occasional negative return because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 80–100% of the portfolio in defensive assets and typically 0-20% in growth assets. Intended to be suitable for those who can tolerate an occasional negative return because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return of at least inflation (after investment-related fees, costs and tax) over rolling 2-year periods.	To provide a return at least 0.25% p.a. above inflation (after investment-related fees, costs and tax) over rolling 2-year periods.
Suggested Minimum Investment Timeframe	2 years	2 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	Relatively stable returns. Generally lower long-term returns than the other options.	Relatively stable returns. Generally lower long-term returns than the other options.
Standard Risk Measure*	2 (Low)	2 (Low)
Growth Assets Target Allocation	19%	19%
Defensive Assets Target Allocation	81%	81%
Investment Fees and Costs	0.25% p.a.	0.36% p.a. (estimated)
Transaction costs (estimated)	0.03% p.a.	0.04% (p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$458 p.a.	\$515 p.a. (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such insurance fees or advice fees may apply.

	Terminating option	Destination option
	Australian Shares - Core	Australian Shares
Investment strategy	Invests in shares mainly listed, or due to be listed, on the Australian Securities Exchange. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests in shares mainly listed, or due to be listed, on the Australian Securities Exchange. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.
Suggested Minimum Investment Timeframe	15 years	15 Years
Benchmark index	S&P/ASX 300 Accumulation Index	S&P/ASX 300 Accumulation Index
Risk/return profile	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns.	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns.
Standard Risk Measure*	7 (Very high)	7 (Very high)
Growth Assets Target Allocation	100%	100%
Defensive Assets Target Allocation	0%	0%
Investment Fees and Costs	0.53% p.a.	0.42% p.a. (estimated)
Transaction costs (estimated)	0.14% p.a.	0.09% p.a (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$649 p.a.	\$567 p.a (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

	Terminating option	Destination option
	Australian Shares - Index	Australian Shares
Investment strategy	Invests in shares mainly listed, or due to be listed, on the Australian Securities Exchange. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests in shares mainly listed, or due to be listed, on the Australian Securities Exchange. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.
Suggested Minimum Investment Timeframe	15 years	15 Years
Benchmark index	S&P/ASX 300 Accumulation Index	S&P/ASX 300 Accumulation Index
Risk/return profile	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns.	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns.
Standard Risk Measure*	7 (Very high)	7 (Very high)
Growth Assets Target Allocation	100%	100%
Defensive Assets Target Allocation	0%	0%
Investment Fees and Costs	0.25% p.a.	0.42% p.a. (estimated)
Transaction costs (estimated)	0.01% p.a.	0.09% p.a (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$446 p.a.	\$567 p.a (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

	Terminating option	Destination option
	International Shares - Index	International Shares
Investment strategy	Invests in shares listed on stock markets around the world, with partial \$A hedging. Intended to be suitable for those who can tolerate negative returns in some years, and can accept significant volatility from foreign exchange fluctuations, because they intend to remain invested in this option for the suggested minimum timeframe.	Invests in shares listed on stock markets around the world, with partial \$A hedging. Intended to be suitable for those who can tolerate negative returns in some years, and can accept significant volatility from foreign exchange fluctuations, because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return that is broadly similar to the benchmark return (before fees and tax) over rolling 5-year periods.	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.
Suggested Minimum Investment Timeframe	15 years	15 Years
Benchmark index	30% MSCI All Country World Ex-Australia Index with Special Tax (100% hedged to AUD) 70% MSCI All Country World Ex-Australia Index with Special Tax (unhedged in AUD)	MSCI All Country World Ex-Australia Index with Special Tax (unhedged in AUD)
Risk/return profile	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns.	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns.
Standard Risk Measure*	7 (Very high)	7 (Very high)
Growth Assets Target Allocation	100%	100%
Defensive Assets Target Allocation	0%	0%
Investment Fees and Costs	0.25% p.a.	0.51% p.a. (estimated)
Transaction costs (estimated)	0.03% p.a.	0.04% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$452 p.a.	\$591 p.a. (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

	Terminating option	Destination option
	Fixed Interest - Diversified - Index	Cash
Investment strategy	Invests in fixed interest assets across the credit spectrum both in Australia and internationally. Foreign currency exposures in the portfolio are hedged back to \$A. This option is intended to be suitable for those seeking modest returns above inflation with a low to medium risk of negative returns over the suggested minimum timeframe of 3 years.	Invests in short-term securities. Intended to be suitable for those who put more weight on capital security and liquidity than returns.
Target Return	To provide a return that is broadly similar to the benchmark return (before fees and tax) over rolling 3-year periods.	To provide a return that exceeds the benchmark return (before fees and tax) over any 12-month period.
Suggested Minimum Investment Timeframe	3 years	1-2 Years
Benchmark index	25% Bloomberg AusBond Bank Bill Index 25% Bloomberg Barclays Global Aggregate Index (hedged to AUD) 50% Bloomberg AusBond Composite 0+ Index	Bloomberg AusBond Bank Bill Index
Risk/return profile	Relatively low but stable returns with some volatility.	Low but stable returns with minimal volatility.
Standard Risk Measure*	5 (Medium to High)	1 (Very Low)
Growth Assets Target Allocation	0%	0%
Defensive Assets Target Allocation	100%	100%
Investment Fees and Costs	0.25% p.a.	0.18% p.a. (estimated)
Transaction costs (estimated)	0.04% p.a.	0.00% p.a (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$461 p.a.	\$385 p.a. (estimated)

* The Standard Risk Measure (SRM) is not a complete assessment of risk. For example, while the SRM indicates the likely frequency of negative annual returns (for a 20-year period), it does not indicate the potential size of negative returns.

** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

	Terminating option	Destination option
	Fixed Interest - Diversified	Cash
Investment strategy	Invests in fixed interest assets across the credit spectrum both in Australia and internationally and may include an exposure to mortgages. Foreign currency exposures in the portfolio are hedged back to \$A. This option is intended to be suitable for those seeking modest returns above inflation with a low to medium risk of negative returns over the suggested minimum timeframe of 3 years.	Invests in short-term securities. Intended to be suitable for those who put more weight on capital security and liquidity than returns.
Target Return	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 3-year periods.	To provide a return that exceeds the benchmark return (before fees and tax) over any 12-month period.
Suggested Minimum Investment Timeframe	3 years	1-2 Years
Benchmark index	10% Bloomberg AusBond Bank Bill Index 40% Bloomberg AusBond Composite 0+ Index 50% Bloomberg Barclays Global Aggregate Index (hedged to AUD)	Bloomberg AusBond Bank Bill Index
Risk/return profile	Relatively low but stable returns with some volatility. There may be some foreign currency exposure.	Low but stable returns with minimal volatility.
Standard Risk Measure*	4 (Medium)	1 (Very Low)
Growth Assets Target Allocation	0%	0%
Defensive Assets Target Allocation	100%	100%
Investment Fees and Costs	0.40% p.a.	0.18% p.a. (estimated).
Transaction costs (estimated)	0.04% p.a.	0.00% p.a (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$536 p.a.	\$385 p.a. (estimated).

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

Overview of changes to Destination options effective from 1 June 2024

	Destination option - current	Destination option - 1 June 2024
	High Growth - Index	High Growth
Investment strategy	Invests 90–100% of the portfolio in growth assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 90–100% of the portfolio in growth assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return at least 3.25% p.a. above inflation (after investment-related fees, costs and tax) over rolling 15-year periods.	To provide a return at least 3.50% p.a. above inflation (after investment-related fees, costs and tax) over rolling 15-year periods.
Suggested Minimum Investment Timeframe	15 years	15 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	Returns can be very volatile over the short to medium term. Historically, high growth assets have offered the highest long-term returns.	Returns can be very volatile over the short to medium term. Historically, high growth assets have offered the highest long-term returns.
Standard Risk Measure*	6 (High)	6 (High)
Growth Assets Target Allocation	100%	100%
Defensive Assets Target Allocation	0%	0%
Investment Fees and Costs	0.25% p.a.	0.49% p.a. (estimated)
Transaction costs (estimated)	0.02% p.a.	0.06% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$450 p.a.	\$592 p.a. (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such insurance fees or advice fees may apply.

	Destination option - current	Destination option - 1 June 2024
	Growth - Index	Growth
Investment strategy	Invests 80–90% of the portfolio in growth assets and typically 15% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 80–90% of the portfolio in growth assets and typically 15% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return at least 2.75% p.a. above inflation (after investment-related fees, costs and tax) over rolling 12-year periods.	To provide a return at least 3.00% p.a. above inflation (after investment-related fees, costs and tax) over rolling 12-year periods.
Suggested Minimum Investment Timeframe	12 years	12 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	Returns are generally less volatile than the High Growth portfolio but can still be very volatile over the short to medium term.	Returns are generally less volatile than the High Growth portfolio but can still be very volatile over the short to medium term.
Standard Risk Measure*	6 (High)	6 (High)
Growth Assets Target Allocation	85%	85%
Defensive Assets Target Allocation	15%	15%
Investment Fees and Costs	0.25% p.a.	0.49% p.a. (estimated)
Transaction costs (estimated)	0.02% p.a.	0.06% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$451 p.a.	\$593 p.a. (estimated)

* The Standard Risk Measure (SRM) is not a complete assessment of risk. For example, while the SRM indicates the likely frequency of negative annual returns (for a 20-year period), it does not indicate the potential size of negative returns.

** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

	Destination option - current	Destination option - 1 June 2024
	Balanced Growth - Index	Balanced Growth
Investment strategy	Invests 60–80% of the portfolio in growth assets and typically 30% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 60–80% of the portfolio in growth assets and typically 30% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return at least 2.25% p.a. above inflation (after investment-related fees, costs and tax) over rolling 10-year periods.	To provide a return at least 2.50% p.a. above inflation (after investment-related fees, costs and tax) over rolling 10-year periods.
Suggested Minimum Investment Timeframe	10 years	10 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	There is likely to be volatility in returns in the short to medium term but volatility tends to decline over longer periods.	There is likely to be volatility in returns in the short to medium term but volatility tends to decline over longer periods.
Standard Risk Measure*	6 (High)	6 (High)
Growth Assets Target Allocation	70%	70%
Defensive Assets Target Allocation	30%	30%
Investment Fees and Costs	0.25% p.a.	0.50% p.a (estimated).
Transaction costs (estimated)	0.03% p.a.	0.06% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$453 p.a.	\$597 p.a (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

	Destination option - current	Destination option - 1 June 2024
	Moderate - Active	Moderate
Investment strategy	Invests 20–40% of the portfolio in growth assets and typically 70% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 20–40% of the portfolio in growth assets and typically 70% in defensive assets. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return at least 1.25% p.a. above inflation (after investment-related fees, costs and tax) over rolling 3-year periods.	To provide a return at least 1.25% p.a. above inflation (after investment-related fees, costs and tax) over rolling 3-year periods.
Suggested Minimum Investment Timeframe	3 years	3 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	Relatively low returns but with less volatility than Balanced Growth options.	Relatively low returns but with less volatility than Balanced Growth options.
Standard Risk Measure*	4 (Medium)	4 (Medium)
Growth Assets Target Allocation	35%	35%
Defensive Assets Target Allocation	65%	65%
Investment Fees and Costs	0.52% p.a.	0.43% p.a. (estimated)
Transaction costs (estimated)	0.07% p.a.	0.06% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$608 p.a.	\$560 p.a. (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such insurance fees or advice fees may apply.

	Destination option - current	Destination option - 1 June 2024
	Defensive - Active	Defensive
Investment strategy	Invests 80–100% of the portfolio in defensive assets and typically 0-20% in growth assets. Intended to be suitable for those who can tolerate an occasional negative return because they intend to remain invested in this option for the suggested minimum timeframe.	Invests 80–100% of the portfolio in defensive assets and typically 0-20% in growth assets. Intended to be suitable for those who can tolerate an occasional negative return because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return at least 0.25% p.a. above inflation (after investment-related fees, costs and tax) over rolling 2-year periods.	To provide a return at least 0.25% p.a. above inflation (after investment-related fees, costs and tax) over rolling 2-year periods. CPI + 0.25% p.a.
Suggested Minimum Investment Timeframe	2 years	2 Years
Benchmark index	Benchmark Indexes only apply to single sector options.	Benchmark Indexes only apply to single sector options.
Risk/return profile	Relatively stable returns. Generally lower long-term returns than the other options.	Relatively stable returns. Generally lower long-term returns than the other options.
Standard Risk Measure*	2 (Low)	2 (Low)
Growth Assets Target Allocation	19%	19%
Defensive Assets Target Allocation	81%	81%
Investment Fees and Costs	0.44% p.a.	0.36% p.a. (estimated)
Transaction costs (estimated)	0.05% p.a.	0.04% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$557 p.a.	\$515 p.a. (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

	Destination option - current	Destination option - 1 June 2024
	Australian Shares - Diversified	Australian Shares
Investment strategy	Invests in shares mainly listed, or due to be listed, on the Australian Securities Exchange. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.	Invests in shares mainly listed, or due to be listed, on the Australian Securities Exchange. Intended to be suitable for those who can tolerate negative returns in some years because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.
Suggested Minimum Investment Timeframe	15 years	15 Years
Benchmark index	S&P/ASX 300 Accumulation Index	S&P/ASX 300 Accumulation Index
Risk/return profile	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns.	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns
Standard Risk Measure*	7 (Very high)	7 (Very high)
Growth Assets Target Allocation	100%	100%
Defensive Assets Target Allocation	0%	0%
Investment Fees and Costs	0.53% p.a.	0.42% p.a. (estimated)
Transaction costs (estimated)	0.14% p.a.	0.09% p.a (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$648 p.a.	\$567 p.a (estimated)

* The Standard Risk Measure (SRM) is not a complete assessment of risk. For example, while the SRM indicates the likely frequency of negative annual returns (for a 20-year period), it does not indicate the potential size of negative returns.

** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such as insurance fees or advice fees may apply.

	Destination option - current	Destination option - 1 June 2024
	International Shares - Diversified	International Shares
Investment strategy	Invests in shares listed on stock markets around the world, with partial \$A hedging. Intended to be suitable for those who can tolerate negative returns in some years, and can accept significant volatility from foreign exchange fluctuations, because they intend to remain invested in this option for the suggested minimum timeframe.	Invests in shares listed on stock markets around the world, with partial \$A hedging. Intended to be suitable for those who can tolerate negative returns in some years, and can accept significant volatility from foreign exchange fluctuations, because they intend to remain invested in this option for the suggested minimum timeframe.
Target Return	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.
Suggested Minimum Investment Timeframe	15 years	15 Years
Benchmark index	MSCI All Country World Ex-Australia Index with Special Tax (unhedged in AUD)	MSCI All Country World Ex-Australia Index with Special Tax (unhedged in AUD)
Risk/return profile	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns.	Returns can be very volatile over the short to medium term. Historically, shares have offered the highest long-term returns
Standard Risk Measure*	7 (Very high)	7 (Very high)
Growth Assets Target Allocation	100%	100%
Defensive Assets Target Allocation	0%	0%
Target Return	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.	To provide a return that exceeds the benchmark return (after investment-related fees and costs but before tax) over rolling 5-year periods.
Standard Risk Measure	7 (Very high)	7 (Very high)
Suggested Minimum Investment Timeframe	15 years	15 Years
Investment Fees and Costs	0.81% p.a.	0.51% p.a. (estimated)
Transaction costs (estimated)	0.07% p.a.	0.04% p.a. (estimated)
Estimated cost of product on a \$50,000 balance for 1 year**	\$753 p.a.	\$591 p.a. (estimated)

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** In addition to estimated Investment fees and costs and Transaction costs, the cost shown also includes Administration fees and costs. Additional fees such insurance fees or advice fees may apply.

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