

Products receiving fee reductions – Q2 2023

The tables below set out the recent reductions to fees that apply for National Mutual Retirement Fund (NMRF) members or Resolution Life policyholders in the impacted Super & Investments (S&I) products.

All changes were implemented by the end of June 2023, and the latest fees and costs information is available on the relevant product pages found under **Superannuation**, **Retirement** or **Investment** on the **Products** drop-down list at resolutionlife.com.au.

NMRF Products (issued by ETSL)

Changes to Administration Fees

The reductions applied to product **administration fees** for impacted NMRF Super or Retirement products are shown below. The changes are shown before the benefit of any applicable tax deductions passed on to members.

NMRF Product	Super / Retirement Product	Admin. Fee Change (% pa)
Provider Personal Retirement Plan	Super	-0.10%
Provider Top Up Retirement Plan	Super	-0.10%
Retirement Bond	Super	-0.10%
RLA Personal Super Plan	Super	-0.10%
Accelerator Personal Superannuation Plan	Super	-0.15%
Flexible Income Pension	Retirement	-0.15%
Flexible Income Plan	Retirement	-0.15%
Flexible Pension Plan	Retirement	-0.15%
Flexipol Superannuation	Super	-0.15%
Goldline Personal Superannuation Plan	Super	-0.15%
MultiFund Flexible Income Plan	Retirement	-0.15%
RLA Allocated Pension Plan	Retirement	-0.15%
Investment Linked Personal Superannuation Bond	Super	-0.20%
Investment Linked Personal Superannuation Plan	Super	-0.20%
Investment Linked Superannuation Plan	Super	-0.20%
MultiFund Superannuation Bond	Super	-0.20%
Personal Superannuation Plan	Super	-0.20%
Retirement Security Plan	Super	-0.20%
Personal Superannuation Bond *	Super	-0.88%

For Personal Superannuation Bond (*), the fee reduction has been applied by removing the monthly administration fee that was deducted directly from members' accounts. Members should refer to their annual statements for details of any direct administration fees and rebates applied to their accounts.

For all other products, the reductions have been applied to the administration fees included in the unit prices or crediting rates for each investment option available on the product.

Changes to Investment Fees

The tables below set out the reductions to the **investment fees** that are included in the unit prices or crediting rates of the relevant investment options for each Super or Retirement product. The fees and reductions are shown before the benefit of any applicable tax deductions passed on to members.

NMRF Product (Super)	Investment Option	Previous Inv. Fee (% pa)	New Inv. Fee (% pa)	Reduction (% pa)
Accelerator Personal Superannuation Plan	Capital Guaranteed	1.74%	1.40%	-0.34%
	Fully Guaranteed	1.74%	1.40%	-0.34%
Goldline Personal Superannuation Plan	Capital Guaranteed	1.24%	1.08%	-0.16%
	Fully Guaranteed	1.24%	1.08%	-0.16%
Investment Linked Personal Superannuation Plan	All Growth	0.69%	0.59%	-0.10%
	Balanced Growth	0.69%	0.59%	-0.10%
	Conservative	0.69%	0.59%	-0.10%
Investment Linked Personal Superannuation Bond	All Growth	0.69%	0.59%	-0.10%
	Australian Share	0.79%	0.69%	-0.10%
	Balanced Growth	0.69%	0.59%	-0.10%
	Capital Guaranteed Fixed Interest	0.59%	0.49%	-0.10%
	Cash Based	0.59%	0.49%	-0.10%
	Conservative	0.69%	0.59%	-0.10%
	Direct Property	0.69%	0.59%	-0.10%
International Share	0.79%	0.69%	-0.10%	
Investment Linked Superannuation Plan	All Growth	0.69%	0.59%	-0.10%
	Balanced Growth	0.69%	0.59%	-0.10%
	Cash Based	0.59%	0.49%	-0.10%
	Conservative	0.69%	0.59%	-0.10%
MultiFund Superannuation Bond	All Growth	0.70%	0.65%	-0.05%
	Australian Bond	0.60%	0.55%	-0.05%
	Australian Share	0.80%	0.75%	-0.05%
	Australian Share 5	0.96%	0.75%	-0.21%
	Balanced Growth	0.70%	0.65%	-0.05%
	Capital Guaranteed Fixed Interest	0.60%	0.55%	-0.05%
	Conservative	0.70%	0.65%	-0.05%
	Future Directions Balanced	1.91%	0.65%	-1.26%
	Future Directions Conservative	1.89%	0.65%	-1.24%
	International Share	0.80%	0.75%	-0.05%
	Listed Property Trusts	0.70%	0.65%	-0.05%
Moderate Growth	0.70%	0.65%	-0.05%	
Personal Superannuation Plan	All Growth	0.69%	0.59%	-0.10%
	Australian Share	0.79%	0.69%	-0.10%
	Balanced Growth	0.69%	0.59%	-0.10%
	Conservative	0.69%	0.59%	-0.10%
International Share	0.79%	0.69%	-0.10%	
Personal Superannuation Bond	Guaranteed - Old	1.99%	1.18%	-0.81%
Retirement Security Plan	Growth	0.80%	0.66%	-0.14%
	Guaranteed	1.62%	1.21%	-0.41%
	High Growth	0.84%	0.66%	-0.18%
	Managed	0.73%	0.66%	-0.07%
RLA Personal Super Plan	Wholesale Global Equity Fund	1.01%	0.80%	-0.21%
	Colonial First State Wholesale Imputation Fund	1.53%	0.80%	-0.73%

NMRF Product (Retirement)	Investment Option	Previous Inv. Fee (% pa)	New Inv. Fee (% pa)	Reduction (% pa)
Flexible Income Pension	Balanced Growth	0.84%	0.59%	-0.25%
	Capital Guaranteed Fixed Interest	0.79%	0.49%	-0.30%

NMRF Product (Retirement)	Investment Option	Previous Inv. Fee (% pa)	New Inv. Fee (% pa)	Reduction (% pa)
	Conservative	0.82%	0.59%	-0.23%
RLA Allocated Pension Plan	Colonial First State Wholesale Imputation Fund	1.27%	0.80%	-0.47%
MultiFund Flexible Income Plan (NMRF)	All Growth	0.66%	0.54%	-0.12%
	Australian Bond	0.64%	0.44%	-0.20%
	Australian Share 2	1.24%	0.64%	-0.60%
	Australian Share 3	1.26%	0.64%	-0.62%
	Australian Share 4	1.29%	0.64%	-0.65%
	Balanced Growth	0.69%	0.54%	-0.15%
	Cash	0.64%	0.44%	-0.20%
	Conservative	0.67%	0.54%	-0.13%
	Future Directions Australian Bond	0.84%	0.44%	-0.40%
	Future Directions Balanced	1.11%	0.54%	-0.57%
	Future Directions Conservative	0.94%	0.54%	-0.40%
	Future Directions Growth	1.16%	0.54%	-0.62%
	Future Directions High Growth	1.24%	0.54%	-0.70%
	Future Directions International Bond	0.94%	0.44%	-0.50%
	Future Directions Moderately Conservative	1.04%	0.54%	-0.50%
	Hedged International Share	1.28%	0.64%	-0.64%
	High Growth	0.67%	0.54%	-0.13%
	International Bond	0.64%	0.44%	-0.20%
	International Bond 2	0.90%	0.44%	-0.46%
	International Share 2	1.11%	0.64%	-0.47%
	International Share 3	0.74%	0.64%	-0.10%
	Listed Property Trusts	0.64%	0.54%	-0.10%
	Moderate Growth	0.68%	0.54%	-0.14%
	Managed Income	0.89%	0.44%	-0.45%
	Specialist Australian Share	1.14%	0.64%	-0.50%
Specialist International Share	1.24%	0.64%	-0.60%	
Specialist Property and Infrastructure	1.29%	0.54%	-0.75%	

Resolution Life Products

Changes to Management Fees

The tables below set out the reductions to the **management fees** that are included in the unit prices or crediting rates of the relevant investment options for each Investment or Retirement product. The fees and reductions are shown after the benefit of any applicable tax deductions passed on to customers by Resolution Life, consistent with how fees and costs information is disclosed for these products.

Resolution Life Product (Investment)	Investment Option	Previous Fee (% pa)	New Fee (% pa)	Reduction (% pa)
MultiFund Trustee Bond	All Growth	1.19%	0.98%	-0.21%
	Australian Bond	1.11%	0.89%	-0.22%
	Australian Share	1.28%	1.06%	-0.22%
	Australian Share 5	1.41%	1.06%	-0.35%
	Balanced Growth	1.20%	0.99%	-0.21%
	Capital Guaranteed Fixed Interest	1.11%	0.89%	-0.22%
	Conservative	1.19%	0.98%	-0.21%
	Future Directions Balanced	2.22%	0.98%	-1.24%
	Future Directions Conservative	2.20%	0.98%	-1.22%

Resolution Life Product (Investment)	Investment Option	Previous Fee (% pa)	New Fee (% pa)	Reduction (% pa)
	International Share	1.28%	1.06%	-0.22%
	Listed Property Trusts	1.19%	0.98%	-0.21%
	Moderate Growth	1.20%	0.98%	-0.22%

Resolution Life Product (Retirement)	Investment Option	Previous Fee (% pa)	New Fee (% pa)	Reduction (% pa)
Investment Linked Deferred Annuity	All Growth	1.06%	0.80%	-0.26%
	Australian Share	1.14%	0.88%	-0.26%
	Balanced Growth	1.06%	0.81%	-0.25%
	Capital Guaranteed Fixed Interest	0.97%	0.71%	-0.26%
	Cash Based	0.97%	0.71%	-0.26%
	Conservative	1.06%	0.80%	-0.26%
	Direct Property	1.06%	0.81%	-0.25%
	International Share	1.14%	0.88%	-0.26%
Flexible Annuity Plan	Australian Equities	1.41%	1.25%	-0.16%
	Cash	0.80%	0.65%	-0.15%
	Diversified Balanced	1.40%	1.25%	-0.15%
	Diversified Conservative	1.40%	1.25%	-0.15%
	Listed Property	1.40%	1.25%	-0.15%
	Managed	1.40%	1.25%	-0.15%
	Matched	1.40%	1.25%	-0.15%
	Property Biased	1.40%	1.25%	-0.15%
	Secure	1.40%	1.25%	-0.15%
	Specialist International Share	1.50%	1.25%	-0.25%
MultiFund Flexible Income Plan (Resolution Life)	All Growth	1.46%	1.19%	-0.27%
	Australian Bond	1.44%	1.09%	-0.35%
	Australian Share	1.44%	1.29%	-0.15%
	Australian Share 2	2.04%	1.29%	-0.75%
	Australian Share 3	2.06%	1.29%	-0.77%
	Australian Share 4	2.09%	1.29%	-0.80%
	Australian Share 5	1.35%	1.20%	-0.15%
	Balanced Growth	1.49%	1.19%	-0.30%
	Cash	1.44%	1.09%	-0.35%
	Conservative	1.47%	1.19%	-0.28%
	Future Directions Australian Bond	1.64%	1.09%	-0.55%
	Future Directions Balanced	1.91%	1.19%	-0.72%
	Future Directions Conservative	1.74%	1.19%	-0.55%
	Future Directions Growth	1.96%	1.19%	-0.77%
	Future Directions High Growth	2.04%	1.19%	-0.85%
	Future Directions International Bond	1.74%	1.09%	-0.65%
	Future Directions Moderately Conservative	1.84%	1.19%	-0.65%
	Hedged International Share	2.08%	1.29%	-0.79%
	High Growth	1.47%	1.19%	-0.28%
	International Bond	1.44%	1.09%	-0.35%
International Bond 2	1.70%	1.09%	-0.61%	
International Share	1.44%	1.29%	-0.15%	
International Share 2	1.91%	1.29%	-0.62%	
International Share 3	1.54%	1.29%	-0.25%	
Listed Property Trusts	1.44%	1.19%	-0.25%	

Resolution Life Product (Retirement)	Investment Option	Previous Fee (% pa)	New Fee (% pa)	Reduction (% pa)
	Managed Income	1.69%	1.09%	-0.60%
	Moderate Growth	1.48%	1.19%	-0.29%
	Secure Growth	1.44%	1.29%	-0.15%
	Specialist Australian Share	1.94%	1.29%	-0.65%
	Specialist International Share	2.04%	1.29%	-0.75%
	Specialist Property and Infrastructure	2.09%	1.19%	-0.90%
MultiFund Rollover Deferred Annuity	All Growth	1.19%	0.98%	-0.21%
	Australian Bond	1.11%	0.89%	-0.22%
	Australian Share	1.28%	1.06%	-0.22%
	Australian Share 5	1.41%	1.06%	-0.35%
	Balanced Growth	1.20%	0.99%	-0.21%
	Capital Guaranteed Fixed Interest	1.11%	0.89%	-0.22%
	Conservative	1.19%	0.98%	-0.21%
	Future Directions Balanced	2.22%	0.98%	-1.24%
	Future Directions Conservative	2.20%	0.98%	-1.22%
	International Share	1.28%	1.06%	-0.22%
	Listed Property Trusts	1.19%	0.98%	-0.21%
	Moderate Growth	1.20%	0.98%	-0.22%