

## Product Update

The update is issued by Aracon Superannuation Pty Ltd ABN 13 133 547 396 AFSL 507184 RSE Licence No L0003384, the Trustee and issuer of Cashel Super and Pension, a division of Xplore Super and Pension which is a Sub-Plan of the Aracon Superannuation Fund ABN 40 586 548 205 and relates to the Cashel Super and Pension Product Disclosure Statement (PDS).

With effect from 24 July 2020, the Trustee has issued a new Supplementary Product Disclosure Statement (SPDS) dated 24 July 2020 to be read in conjunction with the PDS dated 27 April 2020 for the Cashel Super and Pension and supporting documents. This product update sets out the material changes that may impact your account.

### 1. New Managed Portfolios

We are introducing the Cashel Private Portfolio, Cashel Special Situations Portfolio and the Cashel Private Global ETP Portfolio. Please refer to the updated Investment Guide for further information.

### 2. Amending Administration Fee and Decreasing Administration Fee cap

We are amending the Administration Fee and decreasing the Administration Fee cap for your investment in the Cashel Super and Pension, as shown below. For more information on Administration fees, please refer to the SPDS.

Tier based on the total balance of your account	Current Administration Fee	Administration Fee to apply from 24 July 2020
\$0 to \$250,000	0.40% p.a.	0.36% p.a.
\$250,001 to \$500,000	0.25% p.a.	0.26% p.a.
\$500,001 to \$1,000,000	0.20% p.a.	0.21% p.a.
\$1,000,001 to \$2,000,000	0.10% p.a.	0.07% p.a.
\$2,000,001 and above	Nil	Nil
Administration Fee cap	\$3,625	\$3,300

### 3. Performance Fee

We are introducing a Performance Fee for some of the Managed Portfolios. Performance Fees are subject to a Managed Portfolio outperforming a benchmark or a high water mark. The formula ensures the Investment Manager is only rewarded for fresh outperformance. Any underperformance of the Managed Portfolio from the high-water mark is carried forward and the underperformance must be recouped before a performance fee can be charged for a subsequent outperformance.

The Performance Fee is charged at a rate of 20% (inclusive of GST) of the outperformance of the relevant benchmark after fees and currently applies to the new Cashel Private Portfolio and Cashel Special Situations Portfolio. It is deducted from your Account quarterly in arrears (at the end of the quarter) where a performance fee is payable on your investment in a Managed Portfolio.

For more information on Performance Fees, please refer to the SPDS and for information on the Managed Portfolios, refer to the Investment Guide.

#### 4. Estimated Indirect Cost Ratio (ICR) % p.a.

We are updating the estimated Indirect Cost Ratios (ICRs) % p.a. for the Managed Portfolios as shown below. These estimated ICRs are now included in the updated Investment Guide.

Managed Portfolio	Estimated Indirect Cost Ratio % p.a.
High Growth	1.43%
Growth	1.23%
Balanced	0.97%
Conservative Balanced	0.84%
Conservative	0.64%
Cashel Private	0%
Cashel Special Situations	0%
Cashel Private Global ETP	0.45%

For more information on ICRs, please refer to the SPDS and for information about the Managed Portfolios, refer to the Investment Guide.

#### Further details

For a copy of the new Supplementary Product Disclosure Statement dated 24 July 2020 to be read in conjunction with the Product Disclosure Statement dated 27 April 2020 for Cashel Super and Pension (PDS) and supporting documents, please visit [cashelhg.com](http://cashelhg.com) or call 03 9209 9000.

#### For more information

[cashelhg.com](http://cashelhg.com)

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#### Important Information

This information is general information only and is not intended to provide you with financial advice or take into account your objectives, financial situation or needs. You should consider, with a financial adviser, whether the information is suitable for your circumstances before acting on it. Aracon Superannuation Pty Ltd ABN 13 133 547 396 AFSL 507184 RSE Licence No L0003384 is the Trustee and issuer of Cashel Super and Pension, a division of Xplore Super and Pension which is a Sub-Plan of the Aracon Superannuation Fund ABN 40 586 548 205. A Product Disclosure Statement (PDS) is available for Cashel Super and Pension and can be obtained by calling 03 9209 9000 or visiting [cashelhg.com.au](http://cashelhg.com.au). Capitalised terms not otherwise defined in this notice have the meaning given to them in the PDS. You should obtain and consider the PDS before deciding whether to acquire, continue to hold or dispose of interest in Cashel Super and Pension. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information. An investment in Cashel Super and Pension is not an investment in, deposit with or any other liability of Xplore Wealth ABN 34 128 316 or any of its related entities. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Except as expressly disclosed in the PDS, Member Guide or Investment Guide, Xplore Wealth and its related entities do not stand behind or otherwise guarantee the capital value or investment performance of Cashel Super and Pension. The information contained in this document is believed to be accurate at the time of compilation.