

Fact sheet updated July 2025

# VPP (Closed) Investment Option

## The VPP investment option explained

The Voluntary Preservation Plan (VPP) option is closed to new investment. If you have some of your super invested in the VPP option, it is invested the same way as our Conservative option for the Accumulation account. Investment returns for the VPP option differ from our other options in that you are provided a capital guarantee (for a fee).

## Investment objective and risk

For the Conservative option, we aim to achieve a return of CPI + 1.5% per annum after investment fees and costs, transaction costs and investment taxes over rolling 10-year periods. A negative annual return is expected between 1 and 2 times in any 20 years.

## Asset allocation range

| Asset Class                             | Asset allocation ranges |
|---|-------------------------|
| <b>Australian Shares</b>                | 0% - 25%                |
| <b>International Shares</b>             | 0% - 25%                |
| <b>Unlisted Assets and Alternatives</b> | 0% - 60%                |
| Private Equity                          | 0% - 20%                |
| Infrastructure                          | 0% - 20%                |
| Property                                | 0% - 20%                |
| Private Credit                          | 0% - 20%                |
| Alternatives                            | 0% - 10%                |
| <b>Fixed Income</b>                     | 0% - 60%                |
| <b>Cash</b>                             | 0% - 30%                |

## The capital guarantee

The capital guarantee ensures that the investment return over a full financial year is not negative (excluding the capital guarantee fee).

This is done by comparing the unit price at the start of the financial year with the unit price at the end of the financial year. If the unit price has fallen (meaning the value of your balance in the VPP option has reduced) the capital guarantee means we make a deposit into your account to cover the loss. Only money invested for the full financial year is covered by the capital guarantee and we have provided an example of this later in this factsheet.

## Fees and costs

The fees and costs for managing your investment in the VPP option is made up of the investment fees and costs and transaction costs for the Conservative option as shown in our Investment Guide, and the fee for the capital guarantee which is 0.20% per annum.

Investment fees and costs and transaction costs are deducted before the daily unit price is declared. The only exception to this is the capital guarantee fee of 0.20%, which is charged at the end of each financial year, after any applicable capital guarantee payment is made to your account.

## For further information

- You can learn more about our Conservative option at [qsuper.qld.gov.au/investments/compare-investment-options](https://qsuper.qld.gov.au/investments/compare-investment-options) or in our Investment Guide.
- See our Product Disclosure Statement for Accumulation Account available at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)
- Call us on **1300 360 750**.



Part of Australian Retirement Trust

Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975)  
is the trustee of Australian Retirement Trust (ABN 60 905 115 063).

### Example

If you have \$100,000 invested in the VPP option at 1 July 2024 (100,000 units at \$1) and at 30 June 2025 the unit price drops to 98 cents, you will receive a capital guarantee benefit of \$2,000, to bring your balance invested in this option back up to \$100,000.

We would then deduct the capital guarantee fee of 0.20% from this amount.

| Review date                                | Number of units | Unit price | Dollar value |
|--|-----------------|------------|--------------|
| Opening balance at 1 July 2024             | 100,000.00      | \$1.00     | \$100,000    |
| Balance at 30 June 2025 (before guarantee) | 100,000.00      | \$0.98     | \$98,000     |
| + Capital guarantee added                  | 2,040.82        | \$0.98     | \$2,000      |
| - Capital guarantee fee                    | 204.08          | \$0.98     | \$200        |
| Actual 30 June 2025 closing balance        | 101,836.74      | \$0.98     | \$99,800     |

### Withdrawing funds from the VPP option

If you withdraw funds from the VPP option during the year, only the remaining units will be covered by the capital guarantee and we will only charge the capital guarantee fee on the remaining balance (after the capital guarantee payment has been added).

If you decide at any stage to switch your funds from the VPP option to one of our other investment options, you will not be able to switch them back to the VPP option, as it has closed.

### Contributions

Members cannot make contributions to the VPP as it is closed. Members cannot switch funds from other investment options to the VPP.

### Deferred Retirement Benefit

You may be able to transfer the balance of your Deferred Retirement Benefit into the VPP option, if you currently have an Accumulation account with funds invested in this option.

To be eligible you must:

- Keep your Deferred Retirement Benefit open and in the Average Wage option, until you turn 55.
- Have an Accumulation account with funds invested in the VPP option, when you turn 55.
- Let us know you want the balance of this account transferred to the VPP option, before you turn 55.

If you meet the above eligibility conditions, when you turn 55 your Deferred Retirement Benefit account will close and the balance will be transferred in to your Accumulation account, and invested as you request.

### Eligibility to stay invested in the VPP option

You are eligible to keep your funds invested in the VPP option as long as you have an Accumulation account. If you close your Accumulation account, decide to make an investment switch out of the VPP option, or you withdraw your benefit from the VPP option, you won't be able to contribute to the VPP option again as this option is now closed (meaning it can't accept deposits, unless you are a Deferred Retirement Benefit account holder and meet the eligibility conditions).

### We're here to help

When it comes to choosing the best super investment strategy for your needs, getting some professional guidance can help. You can find out more about financial advice options at [qsuper.qld.gov.au/advice](https://www.qsuper.qld.gov.au/advice) or by calling us on 1300 360 750.

#### Member Centres

Visit [qsuper.qld.gov.au/membercentres](https://www.qsuper.qld.gov.au/membercentres) for locations

#### Member Services team

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