

How does unit pricing work?



Your Vision Super account works using unit pricing. This means that we use units to make transactions to and from your account, and calculate your super balance in units.

A contribution into your account 'buys' a number of units in your chosen investment option, and a deduction from your account 'sells' a number of units in your chosen investment option. The value of your super is based on the unit price of your chosen investment option. All investment earnings are reflected in the unit price of each option.

How is my super account balance calculated?

The current value of your super is calculated using the daily 'sell' unit price of the investment option your super is invested in. The calculation is as shown:

Number of units in your account x latest 'sell' unit price.

(eg 1,000 units x \$1.10 'sell' unit price = \$1,100 account balance).

You can log in to Vision Online, the Member Secure site at

visionsuper.com.au to view it. Simply log in, click 'Investments', then select your super plan and your units break down will be displayed, or our Member Services team can provide you this breakdown.

What is a unit price?

A unit price is the price of one unit of an investment option. When you invest in your chosen Vision Super investment option, your money is placed in an investment pool made up of the investments of all members who have chosen that investment option. The investment pool for each option is broken up into units. Every unit you own in the investment pool represents your share of the investment option, and has a value. This value is the unit's 'price'.

$$\text{Unit price} = \frac{\text{Net market value of the assets held in an investment option}}{\text{Total number of units in that option}}$$

NB: The net market value of the assets is the total market value less an allowance for income tax, capital gains tax and investment expenses.

Unit prices move up and down each day, in line with the investment returns for that investment option. When investment returns are positive, the unit price will go up. When investment returns are negative, the unit price will go down. All investment earnings are thus reflected in the unit price of each investment option.

How often are unit prices updated?

Usually, units are priced at the end of each business day and published on our website two business days later. For the latest unit prices, visit the 'Investments' section of our website at visionsuper.com.au and click on 'Unit prices'.

How do I check my super's performance?

To view your investment options' performance, visit the 'Investments' section of our website. Latest returns shows investment returns over 1 month, 3 months and the financial year to date. Historical returns show investment returns over 3, 5, 7 and 10 years.

What is a buy/sell spread?

Buy/sell spreads are the prices that apply as a result of buying and selling assets (or units). Because a contribution into your account 'buys' a number of units and a deduction from your account 'sells' a number of units, this 'buying' and 'selling' incurs a charge, which is called a 'buy/sell spread'. Buy/sell prices reflect the actual cost of buying and selling assets. They are normally expressed as a percentage of the amount involved. Buy/sell prices (spreads) vary between investment options and can be seen by downloading your relevant Product Disclosure Statement from our website at visionsuper.com.au

Benefits of a buy/sell spread

Buy/sell spreads mean that only the members who actually make transactions pay the cost of buying and selling assets. Without buy/sell spreads these costs are spread across all members, whether or not they have made a transaction. Unit pricing and buy/sell spreads are both regarded as being best practice within the superannuation industry, producing the fairest result for members.



Case study

Lee has a Vision Super Saver account, and she has chosen Balanced Growth as her super investment option.

1 January Lee's account has 1,200 units. Because the day's Balanced Growth 'sell' unit price is \$1.20, her account balance on the day is **\$1,440**.

1 February Lee contributes \$1,500 into her account. Because the day's Balanced Growth 'buy' unit price is \$1.12, her super grows by 1,339.29 units. Lee's account now has 2,539.29 units. Because the day's Balanced Growth 'sell' unit price is \$1.11, her account balance on the day is now **\$2,818.61**.

1 March Lee draws \$1,500 from her account. Because the day's Balanced Growth 'sell' unit price is \$1.23, her account will be less 1,219.51 units. Lee's account now has 1,319.78 units, and her account balance is **\$1,623.32**.

LEE'S TRANSACTIONS	SELL UNIT PRICE (\$)	BUY UNIT PRICE (\$)	NUMBER OF UNITS TRANSACTED	LEE'S ACCOUNT BALANCE (UNITS)	LEE'S ACCOUNT BALANCE (\$)
1 January Lee's account has 1,200 units	1.20	1.21	–	1,200	1,440 (1,200 x 1.20)
1 February Lee's puts \$1,500 into her account	1.11	1.12	+ 1,339.29 (1,500 ÷ 1.12)	2,539.29 (1,339.29 + 1200)	2,818.61 (2,539.29 x 1.11)
1 March Lee's draws \$1,500 from her account	1.23	1.24	+ 1,219.51 (1,500 ÷ 1.23)	1,319.78 (2,539.39 - 1,219.51)	1,623.32 (1,319.78 x 1.23)

Please note: The above example uses unit prices calculated to 2 decimal places (e.g. \$1.12).
Vision Super unit prices are calculated to 5 decimal places (e.g. \$1.12345).

How do I access my super account balance?

You can check your account balance, the number of units in your account, and the latest unit price for your investment option(s) by logging in to Vision Online, the member secure site, at visionsuper.com.au (call us if you don't have your password), or by calling our Member Services team on **1300 300 820**.

Vision Super website

Visit visionsuper.com.au and click on 'Investments' and then 'Unit prices' to view the latest unit price for all investment options, and investment returns over 1, 3, 5 and 7 years.

Your 30 June member statement

View the unit price for your investment option(s), the number of your units in each investment option and the dollar value of the units you have.



Try our online risk profiler

Use our risk profiler to get an estimate of what investment option may be suitable for your circumstances.

Visit: www.visionsuper.com.au/calculators



Need more help?

We know your super inside out, so you don't have to worry!

If you would like further information on unit pricing, or any of our products and services, please call our Member Services team on **1300 300 820**.

You can also refer to our website for forms and other fact sheets.

The fine print we want you to read: We **do not** receive brokerage fees or commissions for recommending any products.

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