

FEES AND OTHER COSTS

The information in this document forms part of the Product Disclosure Statement (PDS), dated 1 October 2021 for the Active Super Retirement Scheme. This document is dated 1 October 2021 and is available free of charge at activesuper.com.au/pds or you may request a copy from Member Services.

This fact sheet provides information about the various fees and other costs that may apply to an account within the Active Super Retirement Scheme. These fees and other costs may be deducted from your account balance, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees and personal advice fees may also be charged, but these will depend on the nature of the activity, or advice chosen by you. Entry fees and exit fees cannot be charged.

Taxes are set out in the *Taxation* section of the Retirement Scheme PDS. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

FEES AND COSTS SUMMARY

The fees and costs summary provides an overview of the fees and other costs that you might incur. Further details for each investment option offered by Active Super are set out under *Additional explanation of fees and costs*, on page 3.

ACTIVE SUPER RETIREMENT SCHEME		
TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
ONGOING ANNUAL FEES AND COSTS		
Administration fees and costs	\$1.27 per week (\$66.04 p.a.) and 0.25% p.a.	Dollar based fees are deducted from your account monthly. and Administration fee percentage is paid from the Fund's assets prior to unit prices being calculated.

Investment fees and costs ¹		Investment fees and costs are paid from the Fund's assets prior to unit prices being calculated.
High Growth	0.93% p.a.	The investment fee you pay will depend on how your super is invested.
Growth	0.87% p.a.	
Balanced	0.83% p.a.	
Conservative Balanced	0.80% p.a.	
Conservative	0.67% p.a.	
Managed Cash	0.18% p.a.	
Transaction costs		Transaction Costs are paid from the Fund's assets prior to unit prices being calculated.
High Growth	0.07% p.a.	The Transaction Cost you pay will depend on how your super is invested
Growth	0.08% p.a.	
Balanced	0.07% p.a.	
Conservative Balanced	0.08% p.a.	
Conservative	0.07% p.a.	
Managed Cash	0.00% p.a.	
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs ²	Personal advice fees.	Personal advice fees are deducted from your account based on your agreement with the financial planner. No advice fees are charged for providing general advice.
<ul style="list-style-type: none"> Advice fees 	Refer to the <i>Additional explanation of fees and costs</i> section for more information on other fees and costs.	

COST OF PRODUCT FOR 1 YEAR

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a one-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs in the Product Disclosure Document Statement.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply; refer to the Fees and costs summary for the relevant superannuation product or investment option.)

You should use this figure to help compare superannuation products and investment options.

¹ Investment fees and costs includes an estimated amount of between 0.09% and 0.29% for performance fees, depending on the investment options you are invested in (Please refer to the 'Performance fees' section on page 5 for more information.

² Please refer to the 'Financial planning fee (advice fee)' section on page 7 and the 'Additional explanation of fees and costs' section on page 3 for more information.

INVESTMENT OPTION	COST OF PRODUCT
High Growth	\$691.04
Growth	\$666.04
Balanced	\$641.04
Conservative Balanced	\$631.04
Conservative	\$561.04
Managed Cash	\$281.04

ADDITIONAL EXPLANATION OF FEES AND COSTS

The following are the various fees and costs that may be charged to your account.

Administration fees and costs

Active Super charges an administration fee in two ways:

1. We charge \$1.27 per week (\$66.04 p.a.). This is deducted directly from your account balance; and
2. We charge a fee of 0.25% p.a. that is paid from Active Super's assets prior to unit prices being calculated.

The percentage-based administration fee is charged through the unit prices and redeemed on a monthly basis. The balance is then paid to LGSS Pty Limited. Any excess funds within the Trustee bank account are transferred to the Administration Reserve. The Administration Reserve is used to fund strategic projects within Active Super to drive better outcomes for members.

Transaction costs

Transaction costs include explicit transaction costs such as brokerage, settlement costs or stamp duty, as well as buy sell spreads charged by our investment managers or in underlying investment vehicles. Currently, buy-sell spreads do not apply.

Transaction costs in respect of all investment options are an estimate based on the explicit transaction costs incurred by the Fund and underlying investment vehicles during the year ended 30 June 2021. These estimates are based on information provided by our investment managers and custodian and reflect actual amounts for the year ended 30 June 2021 where available as well as some estimated components.

The actual amount of transaction costs that you will incur in the current and subsequent financial year(s) depends on the investment option(s) you are invested in. Transaction costs range from 0.00% to 0.08%.

Investment fees and costs

Investment fees are those fees that relate to the investment of the assets of Active Super. These fees are incurred directly by the Trustee for the exercise of care and expertise in the investment of those assets and may include management fees, transactional and operational costs, performance related fees and custody fees.

Investment fees are paid from Active Super's assets prior to unit prices being calculated. Based on information provided by the investment managers we invest with, estimated transaction costs incurred in the Fund's underlying investments range from 0.18% p.a. to 0.93% pa as shown in the table below.

The fees and costs for each investment option are shown below.

Contributor Financed Benefit

INVESTMENT OPTION	INVESTMENT FEES AND COSTS	ADMINISTRATION FEES AND COSTS	TRANSACTION COSTS	TOTAL P.A.
High Growth	0.93%	\$1.27 p.w. + 0.25%	0.07%	1.25% + \$66.04
Growth	0.87%	\$1.27 p.w. + 0.25%	0.08%	1.20% + \$66.04
Balanced	0.83%	\$1.27 p.w. + 0.25%	0.07%	1.15% + \$66.04
Conservative Balanced	0.80%	\$1.27 p.w. + 0.25%	0.08%	1.13% + \$66.04
Conservative	0.67%	\$1.27 p.w. + 0.25%	0.07%	0.99% + \$66.04
Managed Cash	0.18%	\$1.27 p.w. + 0.25%	0.00%	0.43% + \$66.04

Other Contributions account

INVESTMENT OPTION	INVESTMENT FEES AND COSTS	ADMINISTRATION FEES AND COSTS	TRANSACTION COSTS	TOTAL P.A.
High Growth	0.93%	0.25%	0.07%	1.25%
Growth	0.87%	0.25%	0.08%	1.20%
Balanced	0.83%	0.25%	0.07%	1.15%
Conservative Balanced	0.80%	0.25%	0.08%	1.13%
Conservative	0.67%	0.25%	0.07%	0.99%
Managed Cash	0.18%	0.25%	0.00%	0.43%

Deferred Benefit (including Other Contributions account)

INVESTMENT OPTION	INVESTMENT FEES AND COSTS	ADMINISTRATION FEES AND COSTS	TRANSACTION COSTS	TOTAL P.A.
High Growth	0.93%	\$1.27 p.w. + 0.25%	0.07%	1.25% + \$66.04
Growth	0.87%	\$1.27 p.w. + 0.25%	0.08%	1.20% + \$66.04
Balanced	0.83%	\$1.27 p.w. + 0.25%	0.07%	1.15% + \$66.04
Conservative Balanced	0.80%	\$1.27 p.w. + 0.25%	0.08%	1.13% + \$66.04
Conservative	0.67%	\$1.27 p.w. + 0.25%	0.07%	0.99% + \$66.04
Managed Cash	0.18%	\$1.27 p.w. + 0.25%	0.00%	0.43% + \$66.04

The fees shown above are provided as indicative costs only and include reasonable estimates and are subject to change.

Performance fees

The Trustee has entered into performance fee agreements with certain investment managers, which are closely monitored.

Performance fees are payable when investment returns exceed an investment manager's benchmark and form part of the investment fee. Generally, these fees are calculated as a percentage of the investment returns that exceed an agreed level of return. If the investment returns are below each manager's benchmark, no performance fee is payable until the underperformance has been made up.

Performance fees are included as part of the investment fees and costs, depending on the type of underlying investment. The table below includes performance fees for each option averaged over the five financial years to 30 June 2021. The performance fees range from 0.09% to 0.29% as below.

Table 1: Estimated Performance fees per investment option as at 30 June 2021.

INVESTMENT OPTION	PERFORMANCE FEES (%)
High Growth	0.29%
Growth	0.28%
Balanced	0.24%
Conservative Balanced	0.23%
Conservative	0.19%

Managed Cash

0.09%

Buy-sell spread

A buy-sell spread is the costs associated with investing in, switching between or withdrawing from the investment options.

All costs associated with any of these transactions (including brokerage and commission) are taken into account at the time of valuation for the investment option. Currently Active Super does not apply a buy-sell spread for any of these transactions; however, buy-sell spreads are charged by certain investment funds that the Fund invests with.

Payments to authorised representatives

Authorised representatives of Active Super receive remuneration by means of salary only. No commission is paid by Active Super or members. You will only be charged an advice fee if you agree to receive personal financial advice from one of our financial planners, and the fees will be discussed and agreed with you before providing you with the advice.

Taxation rebate

Active Super receives a taxation deduction on fees and costs which is passed back to members in the form of reduced contributions tax. For more information on taxation, please read the *Taxation* section of the Retirement Scheme PDS.

Charges paid to investment managers

Investment management fees and other charges may be paid by the Trustee out of the Fund's assets.

All investment management fees and charges are deducted from the gross investment returns prior to the net investment return for each strategy being declared.

Changes to fees and costs

Active Super operates on a profit-to-members basis. The Trustee can change the amount of fees which apply without your consent, but we will provide you with at least 30 days' notice as required by law if there is a material increase in the fees we charge you.

FOLLOWING ARE THE VARIOUS ACTIVITY FEES THAT MAY BE CHARGED TO YOUR ACCOUNT

Switching fee

Active Super does not charge any switching fees.

Request for Family Law information fee

This fee is for the provision of information about a member's account relevant to a Family Law split.

The fee is \$275 per request and is payable by the eligible person requesting the information. The payment should be provided in the form of a cheque or money order made payable to LGSS Pty Limited.

Benefit split fee

This \$88 fee associated with a Family Law court split is generally paid by the member and non-member spouse in equal parts. The member's share of the fee is deducted from their account and the non-member spouse's share is deducted from the non-member spouse's splittable payment prior to transfer of the payment out of Active Super.

FINANCIAL PLANNING FEE (ADVICE FEE)

If you consult a financial planner, Active Super will charge a direct fee for some financial planning services. It is important to note that not all financial advice will incur a fee and in many cases there may be no charge. Whether or not a fee applies will depend upon the scope of the financial advice you require. Your financial planner will discuss any fee payable when meeting with you and, if a fee is applicable, will advise you of the fee should you decide to proceed with obtaining the advice.

DEFINED FEES

This section defines the different fees and costs that can be charged to superannuation accounts. The fee definitions are prescribed by law and can also be found on our website at activesuper.com.au/sisfees. Not all charges apply to your Active Super account.

Activity fees

A fee is an **activity fee** if:

- a) The fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee or trustees:
 - (i) That is engaged in at the request, or with the consent, of a member; or
 - (ii) That relates to a member and is required by law; and
- b) Those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and include costs incurred by the trustee of the entity that:

- a) relate to that administration or operation of the entity; and
- b) are not otherwise charged as an investment fee and cost, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an **advice fee** if:

- a) The fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - i) A trustee of the entity; or
 - ii) Another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A **buy-sell spread** is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Active Super does not apply a buy-sell spread to any transactions.

Exit fees

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of members' interests in a superannuation entity.

Active Super does not charge exit fees.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity to which the product relates to and includes:

- a) Fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b) Costs incurred by the trustee of the entity that:
 - i) relate to the investment of assets of the entity; and,
 - ii) are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

Active Super does not charge switching fees.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

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