

## Fees and Costs

June 2016

The following details the fees and costs associated with administering and investing your superannuation in the Plan.

### Fee template

The following fee template details the fees and costs of investing your super using the Balanced (MySuper) investment strategy and can be used to compare costs between different superannuation products. Fees and costs can be paid directly from your member account or deducted before unit prices are declared. All fees deducted from your account will be fully disclosed in your Member Benefit Statement.

Type of Fee or Cost	Amount	How and when paid
Investment fee	Variable – see table below	Deducted from your account at the end of each month, or when you close your account
Administration fee	Variable – see table below	Deducted from your account at the end of each month, or when you close your account
Buy sell spread	Nil	Not Applicable
Switching fee	Nil	Not Applicable
Exit fee	\$70	Payable at the time of any lump sum payment, no fees apply to full or partial rollovers or pension payments
Advice fees	Nil	Not Applicable
Other fees and costs	Additional fees may apply for – see below	
Indirect cost ratio (ICR)	Variable – see note below	Deducted by Fund managers before investment returns are credited to the Plan

### Indirect costs

Indirect costs are deducted by third party fund managers before investment returns are credited to the Plan. These costs are an estimate only. For example, the indirect costs for the Balanced (My Super) option in the year ended 30 June 2016 were 0.73%. Actual indirect costs will vary from year to year and may depend on the performance of third party fund managers.

### Investment fee

The investment fee is a percentage fee determined by the investment option(s) your super is invested in.

Investment Option	Fee as a % of assets
Cash	0.20%
Capital Stable	0.37%
Balanced	0.38%
Growth	0.39%
High Growth	0.40%

### Administration Fee

The administration fee is made up of two components, a flat fee and a percentage fee determined by the size of the employer group you belong to. The larger the employer group, the lower the percentage based administration fee that applies.

#### Flat fee

Administration Fee	Amount
Flat Fee	\$9 per month

#### Percentage based fee

Total fund assets of employer group	Fee as a % of assets
<\$750,000	0.75%
\$750000-\$2m	0.64%
\$2m-\$5m	0.54%
\$5m-\$10m	0.48%
\$10m-\$20m	0.43%
\$20m+	0.39%

We can tell you the fee that will be charged in your specific circumstances if you do not know the size of the employer group you belong to.

## Example of fees and costs – Member in employer group with \$25m of assets

This table gives an example of how the fees and costs would be calculated assuming you are a member of an employer group with \$25m of total assets. You should use this table to compare the Plan with other superannuation products if the example is relevant to your circumstances.

Example – Balanced (MySuper)		Balance of \$50,000
Investment fees	0.38%	For every \$50,000 you have in the Balanced (MySuper) investment option you will be charged \$190 each year
PLUS Administration fees	\$108 (\$9 per month) plus 0.39%	And, you will be charged \$108 in administration fees regardless of your balance plus For every \$50,000 you have in the Balanced (MySuper) investment option you will be charged \$195 per year
PLUS Indirect costs for the MySuper investment option <sup>#</sup>	0.73%	And, indirect costs of \$365 each year will be deducted from your investment
EQUALS Cost of the MySuper investment option		If your balance was \$50,000, then you will be charged fees of \$858* for that year

<sup>#</sup> Indirect costs are an estimate only based on costs for the year ended 30 June 2016. Actual indirect costs may vary from year to year.

\* Additional fees may apply, for example if you have insurance cover with the Plan.

## Example of fees and costs – Member in employer group with \$4m of assets

This table gives an example of how the fees and costs would be calculated assuming you are a member of an employer group with \$4m of total assets. You should use this table to compare the Plan with other superannuation products if the example is relevant to your circumstances.

Example – Member in \$4m employer group		Balance of \$50,000
Investment fees	0.38%	For every \$50,000 you have in the Balanced (MySuper) investment option you will be charged \$190 each year
PLUS Administration fees	\$108 (\$9 per month) plus 0.54%	And, you will be charged \$108 in administration fees regardless of your balance plus For every \$50,000 you have in the Balanced (MySuper) investment option you will be charged \$270 per year
PLUS Indirect costs for the MySuper investment option <sup>#</sup>	0.73%	And, indirect costs of \$365 each year will be deducted from your investment
EQUALS Cost of the MySuper investment option		If your balance was \$50,000, then you will be charged fees of \$933* for that year

<sup>#</sup> Indirect costs are an estimate only based on costs for the year ended 30 June 2016. Actual indirect costs may vary from year to year.

\* Additional fees may apply, for example if you have insurance cover with the Plan.

## Example of fees and costs – Member in personal division (no employer group) with balance < \$750,000

This table gives an example of how the fees and costs would be calculated assuming you are a member of an employer group with less than \$750,000 of total assets or a member of the personal division. You should use this table to compare the Plan with other superannuation products if the example is relevant to your circumstances.

Example – Member in personal division with balance < \$750,000		Balance of \$50,000
Investment fees	0.38%	For every \$50,000 you have in the Balanced (MySuper) investment option you will be charged \$190 each year
PLUS Administration fees	\$108 (\$9 per month) plus 0.75%	And, you will be charged \$108 in administration fees regardless of your balance plus For every \$50,000 you have in the Balanced (MySuper) investment option you will be charged \$375 per year
PLUS Indirect costs for the MySuper investment option <sup>#</sup>	0.73%	And, indirect costs of \$365 each year will be deducted from your investment
EQUALS Cost of the MySuper investment option		If your balance was \$50,000, then you will be charged fees of \$1,038* for that year

<sup>#</sup> Indirect costs are an estimate only based on costs for the year ended 30 June 2016. Actual indirect costs may vary from year to year.

\* Additional fees may apply, for example if you have insurance cover with the Plan.

### Family law fees

Under family law, your spouse, a person considering entering into a superannuation agreement with you, or their authorised representative, can request information about your superannuation account balance. The Plan charges a \$70 fee for supplying requested information, which is paid by the person making the application at the time the request is made.

The Plan also charges a fee of \$70 for splitting a superannuation interest upon receipt of a splitting agreement or court order, which is deducted from your account at the time the benefit is split.

### Contribution splitting fee

A \$70 administration fee will be payable for each contribution splitting application processed by the Plan. The fee will be deducted from the splitting member's account.

### Member protection

If your account balance is less than \$1,000 and you otherwise meet the member protection requirements, the Trustee must ensure that any fees and other costs deducted from your account do not exceed the investment return in any financial year. This means that your account balance cannot reduce because of management costs (insurance and tax excluded).

Although not a fee, the cost of protecting low member account balances against erosion by administration fees is deducted from earnings before unit prices are calculated.

### How fees and costs are charged

The costs of running the Plan, such as administration, audit and investment management fees are paid by the Plan from the fees and costs deducted from member accounts.

All fees deducted from your account will be fully disclosed in your Member Benefit Statement.

The Trustee may change fees at any time. Members will be notified of any changes.

### Contact Us

#### Administrator

Super BPO  
Member enquiry line (03) 9691 2944  
prp@pitcher.com.au  
www.prpsuper.com.au  
GPO Box 5193  
MELBOURNE VIC 3001

#### Trustee

Pitcher Retirement Plan Pty Ltd  
ACN 092 941 574  
ABN 77 092 941 574  
Trustee office (03) 8610 5000  
RSE Licence No L0001021  
MySuper Authorisation 15 828 677 472 277

#### Fund

Pitcher Retirement Plan  
ABN 15 828 677 472  
RSE Registration Number R1001792

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