



Factsheet: 1 July 2018

# Fees information

The information in the document forms part of the Product Disclosure Statement (PDS) for the Mine Superannuation Fund.

## Defined fees

We're required to provide you with the following definitions, which are taken from the relevant legislation.

We charge some of these fees, such as administration and investment fees, while other fees are either not charged, such as switching and exit fees and buy-sell spreads, or aren't relevant for the purposes of the PDS, such as activity and insurance fees.

### Administration fee

An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:

- + borrowing costs; and
- + indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
- + costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

### Investment fee

An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:

- + fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- + costs that relate to the investment of assets of the entity, other than:
  - borrowing costs; and
  - indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
  - costs that are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

### Indirect cost ratio

The indirect cost ratio (ICR), for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

A fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost.

### Buy-sell spread

A fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

**We don't charge a buy-sell spread.**

### Switching fee

A switching fee for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.

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.

**We don't charge a switching fee.**

### Exit fee

A fee to recover the costs of disposing of all or part of members' interests in a superannuation entity.

**We don't charge an exit fee.**

## Activity fee

### A fee is an activity fee if:

- + the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee that:
  - is engaged in at the request, or with the consent, of a member, or
  - relates to a member and is required by law, and
- + those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

**Activity fees aren't disclosed in the PDS and we only charge them in limited circumstances, such as when processing a family law split or answering a subpoena**

## Advice fee

### A fee is an advice fee if:

- + 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:
  - a trustee of the entity, or
  - another person acting as an employee of, or under an arrangement with the trustee of the entity, and
- + those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

## Insurance fee

### A fee is an insurance fee if:

- + the fee relates directly to either or both of the following:
  - insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
  - costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- + the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- + the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

**For more information about insurance fees read the Insurance Guide at [mine.com.au/super-pds](http://mine.com.au/super-pds)**

## Additional explanation of fees and costs

### Investment fee

The investment fees shown for each investment option include investment related fees and costs, including Transactional and Operational Costs charged by investment managers and through underlying investment vehicles and incurred by the Fund. These fees and costs are estimated by reference to investment related fees and costs incurred for the 12 months to 30 June 2018. Accordingly, actual investment related fees and costs will vary over the current period of the PDS based on actual fees and costs incurred.

### Transactional and Operational Costs

Transactional and Operational Costs ("T&O Costs") are incurred within each investment option. They include costs associated with trading within the underlying investment funds in which the Fund investment options are invested and to implement the relevant investment option strategies. Such costs include brokerage, settlement costs, clearing costs, and costs incurred through underlying investment funds. T&O Costs generally are additional costs to investors and are paid out of the assets of the Fund or deducted from the underlying investments before unit prices are applied to member accounts. Details of the Fund's estimated T&O Costs for the financial year to 30 June 2018 and their treatment in respect of each option are as follows:

Investment option	Estimated transactions costs included in the Indirect Cost Ratio
Aggressive	0.14%
Growth	0.14%
Balanced	0.12%
Stable	0.09%

### Need more information or advice?

If you have any questions or need help call us on 13 MINE (13 64 63), Monday to Friday, 8am to 6pm or email [help@mine.com.au](mailto:help@mine.com.au)

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This is general advice only and does not take into account your financial situation, needs or objectives. Before acting, consider if the information is right for your needs and circumstances and read the relevant Product Disclosure Statement (PDS). If there are any inconsistencies between this document and the PDS or Trust Deed the terms of the PDS or Trust Deed will prevail. This information is based on our understanding of current Australian laws and assumes they will remain unchanged. Issued by AUSCOAL Superannuation Pty Ltd ABN 70 003 566 989 AFS licence 246864 Trustee for the Mine Superannuation Fund ABN 16 457 520 308. Advice is provided by Mine Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700.