

This document explains all Catholic Super fees and charges in a simple format that allows you to easily compare our costs with other superannuation funds.

These fees and costs may be paid from your super account, the assets of Catholic Super as a whole, or from the investment option, prior to the calculation of investment returns.

Taxes and insurance costs are explained separately in **How super is taxed** and the **MyLife MyInsurance guide** which are available on our website at [csf.com.au/super-pds](https://csf.com.au/super-pds).

Fees and costs for our investment options are set out in more detail in the **Investment guide** which is available on our website at [csf.com.au/super-pds](https://csf.com.au/super-pds).

You should read all the information about fees and costs because it's important to understand their impact on your super account.

**Catholic Super keeps fees competitive so you can enjoy your retirement to the fullest.**

## Consumer Advisory Warning\*

### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

### To find out more

If you would like to find out more or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website [moneysmart.gov.au](https://moneysmart.gov.au) has a superannuation fee calculator to help you check out different fee options.

\* This statement is required by law. Catholic Super does not charge contribution fees and our fees are not negotiable.

## Fees summary

### Fees when your money moves in or out of the Fund

Type of fee or cost	Amount	How and when paid
<b>Establishment fee</b> The fee to open your investment.*	\$0	Not applicable
<b>Contribution fee</b> The fee for each amount contributed to your investment.	\$0	Not applicable
<b>Qualifying Recognised Overseas Pension Scheme (QROPS) transfer fee</b> The fee to transfer a UK Pension Benefit to Catholic Super. Please note that such transfers have been suspended by the UK government at this time.	\$100	This one-off fee is charged to complete the transfer of a UK Pension Benefit to a Catholic Super account.
<b>Withdrawal fee</b> The fee for each amount that is withdrawn from a member's account.	\$35	Applies to all eligible withdrawals, including partial withdrawals, from a member's superannuation account.
<b>Family Law splitting fee</b>	\$37.50	This fee applies to both parties, for a total of \$75
<b>Contribution splitting fee</b>	\$60.50	This fee applies to the members account from which the fee was processed
<b>Exit fee</b> The fee for the full closure of the member's account with Catholic Super.	\$75	<b>Applies to:</b> <ul style="list-style-type: none"> <li>• Transfers to other complying funds</li> <li>• Retirement benefits (lump sum payments)</li> <li>• Family Law splits.</li> </ul> <b>Excludes:</b> <ul style="list-style-type: none"> <li>• Financial hardship</li> <li>• Compassionate grounds</li> <li>• Death</li> <li>• Total and Permanent Disablement</li> <li>• Internal transfer to MyLife MyPension</li> <li>• Terminating gainful employment with a balance of less than \$200.</li> </ul>

\* The use of the term 'investment' is required by law. It has the same meaning as 'account'.

## Management costs - the fees and costs for managing your investment

Type of fee or cost	Amount			How and when paid	
<b>Administration fee</b> The fee to cover the general administration of the Fund.	\$93.60 per year <b>PLUS</b> 0.18% per year of your account balance, calculated monthly.			Charged directly to your account.	
<b>Investment management fee</b> The fee for managing the Fund's investments. It includes the fees and expenses for investment managers and the fees paid for the services of the Custodian and Asset Consultant. Some managers appointed by the Fund have fee scales which incorporate a base fee and a fee which depends on their performance relative to specified benchmarks. The performance component cannot be predicted in advance. If all managers who have performance-based fees outperform their benchmarks by 1%, the investment management fee would increase by an amount in the range of 0% to 0.10% per year. When performance fees are incurred, they are accompanied by a more than commensurate increase in returns by the investment manager.		<b>Estimated Investment Management Fee*</b>	<b>Estimated Future Performance Fee^</b>	<b>Total Fee</b>	These are deducted from the investment earnings of the particular investment option and reflected in the calculation of unit prices. <b>No investment management fees are charged directly to member accounts.</b>
	<b>Managed Choice options</b>				
	Aggressive	0.71%	0.06%	0.77%	
	Moderately Aggressive	0.68%	0.06%	0.74%	
	Balanced	0.70%	0.06%	0.76%	
	Conservative Balanced	0.59%	0.06%	0.65%	
	Moderately Conservative	0.52%	0.05%	0.57%	
	Conservative	0.45%	0.05%	0.50%	
	RetirePlus	0.56%	0.02%	0.58%	
	RetireStable	0.51%	0.02%	0.53%	
	<b>Build Your Own options</b>				
	Australian Shares	0.47%	0.10%	0.57%	
	Overseas Shares	0.65%	0.03%	0.68%	
	Property	0.61%	0.04%	0.65%	
Diversified Fixed Interest	0.38%	0.06%	0.44%		
FlexiTerm Deposit	0.19%	0.00%	0.19%		
Cash	0.07%	0.00%	0.07%		

\* These fees applied for the financial year ended 30 June 2016. Investment management fees will vary from year to year depending on the total amount of funds under management in each option and the investment performance of each option.

^ Catholic Super has made an assumption of future performance fees on the basis that if all investment managers who are entitled to receive their performance fee, outperform their respective benchmarks by 1%, the estimated future performance fees would be incurred.

## MyLife MyPortfolio

Type of fee or cost	Amount		How and when paid
<b>MyLife MyPortfolio investment platform administration fee</b>	\$25 per month (\$300 per year) plus GST <i>*This is an additional fee to your existing Catholic Super or pension administration fees.</i>		Deducted in arrears from your MyLife MyPortfolio cash transactions account once a month.
<b>Brokerage fee</b>	<b>Transaction amount</b>	<b>Brokerage fee</b>	The fee is based on the notional amount (face value) of each buy or sell order in ASX 200/ETFs
	First \$0 to \$10,000	\$30.00 (flat fee) + GST	
	\$10,001 to \$50,000	0.30% + GST	
	Amount over \$50,001	0.20% + GST	
<b>Exchange Traded Funds management fee</b> This fee applies only to members who have Exchange Traded Funds (ETFs) in MyLife MyPortfolio	A percentage fee which varies depending on the ETF. For details of the management fee for each ETF, please visit the website of the ETF issuer or <a href="http://asx.com.au/products/etf/managed-funds-etp-product-list.htm">asx.com.au/products/etf/managed-funds-etp-product-list.htm</a> . ETF management fees range from 0.05% to 1.80%.		Deducted from the value of securities in the ETF. It is not a direct charge to your account. The price quoted on the ASX for the ETF reflects all fees and expenses incurred in the management of the ETF.
<b>Term deposits fee</b>	0.02% + GST		Deducted from your MyLife MyPortfolio cash transactions account, at the start of the term. The fee is based on the notional amount (face value) of the Term deposit.
<b>Term deposits break fee</b> Applications to redeem a term deposit in MyLife MyPortfolio prior to maturity will only be considered in exceptional circumstances. These are when your benefit is paid: <ul style="list-style-type: none"> <li>for total and permanent disablement</li> <li>for a terminal medical condition</li> <li>on financial hardship grounds (strict eligibility criteria apply)</li> <li>on compassionate grounds (strict eligibility criteria apply)</li> <li>to your beneficiaries upon your death.</li> </ul>	<p><u>Early redemption: 0 to 50% of term completed:</u> A break fee of an amount equivalent to 50% of the interest rate applicable to the term deposit will apply if the term deposit is redeemed before the maturity date when less than 50% of the term has been completed.</p> <p><u>Early redemption: 51% to 99% of term completed:</u> A break fee of an amount equivalent to 20% of the interest rate applicable to the term deposit will apply if the term deposit is redeemed before the maturity date when more than 51% of the term has been completed.</p>		The break fee will be deducted from the interest credited to your MyLife MyPortfolio cash transactions account.

## Service fees

Type of fee or cost	Amount	How and when paid
<b>Investment switching fee</b> The fee for changing investment options	\$0	Not applicable

## Additional explanation of fees and costs

### Insurance premium costs

Insurance for Death, Total and Permanent Disablement and Income Protection cover is provided through your super account. The premiums payable will depend on a number of factors including the amount of cover you hold and your age. Please refer to [csf.com.au/super-pds](https://www.csf.com.au/super-pds) and read the **MyLife MyInsurance guide** for more information about insurance costs.

### \$1.6 million balance transfer cap

Members who are required to move their excess funds from their MyLife MyPension account back to super as a result of the \$1.6 million balance transfer cap will not be required to pay the following fees:

- Administration fee
- Withdrawal fee.

### Family Law fees

Under Family Law, your spouse or prospective spouse or their authorised representatives can request information about your superannuation account balance.

Catholic Super will not charge for the provision of this information.

Catholic Super will charge a fee of \$75 for splitting a superannuation interest upon receipt of a splitting agreement or court order. This fee is divided equally between the member and the non-member spouse (however the non-member spouse might be subject to GST) and will be deducted from your account at the time the benefit is split.

### Contribution splitting fees

Concessional contributions can be split by a member to be shared with their spouse's superannuation account. An administration fee of \$60.50 is payable by the splitting member for each transaction which is deducted from the member's account. The fee is deducted at the time the benefit is split.

### Financial planning fees

Catholic Super does not pay commissions or other agent fees to advisers. If you choose to engage the services of a MyLife MyAdvice planner, fees may apply. These fees would be agreed with the planner. For more information about these fees, please refer to [csf.com.au/mylifemyadvice](https://www.csf.com.au/mylifemyadvice) and read the **Financial Services Guide**. Catholic Super does not pay commissions to financial planners.

### Other costs

Abnormal costs are paid out of the Fund's administration reserve (refer to the Reserving policy in our **Investment Guide** which is available at [csf.com.au/super-pds](https://www.csf.com.au/super-pds)), and can include the cost of changes to the Trust Deed, defending legal proceedings and special valuations of assets.

### Taxation

Catholic Super may pass on any tax deduction in the form of higher returns on your investments or via tax rebate through your member account. A tax deduction is not passed on by way of reduced fees or costs. For information about superannuation taxes, please refer to **How super is taxed** which is available at [csf.com.au/super-pds](https://www.csf.com.au/super-pds).

### Additions or alterations to fees and charges

The Trustee has the power to alter, increase or introduce new charges at its discretion without your consent. You will be advised of any increase to charges at least 30 days before they are implemented. Investment management fees will vary from year to year depending on the total amount of funds under management in each option and the investment performance of each option.

If you require more information about Catholic Super fees, please call us on **1300 655 002**.

## Example of annual fees and costs for the Balanced (MySuper) investment option

This table gives an example of how the fees and costs for our Balanced (MySuper) option can affect your superannuation investment over a 1 year period. You should use this table to compare the fees for this superannuation product with other superannuation products.

### Example: Balanced option (MySuper) – account balance of \$50,000

Type of fee or cost	Amount	How and When Paid
Investment fees*	0.76%	For every \$50,000 you have in the MySuper product you will be charged \$380 per year
<b>PLUS</b> Administration fees	\$93.60 (\$1.80 per week) PLUS 0.18%	<b>And</b> , you will be charged \$93.60 in administration fees regardless of your balance <b>Plus</b> , the administration fee of \$90 for every \$50,000, will be deducted from your account
<b>PLUS</b> Indirect costs for the MySuper product	Nil	<b>And</b> , no indirect costs each year will be deducted from your investment
<b>EQUALS</b> Cost of product	\$563.60	If your balance was \$50,000, then for that year you will be charged fees of \$563.60 for the MySuper product

*Note: Additional fees may apply. **And**, if you leave the superannuation entity early you may also be charged an exit fee of \$75.*

*The wording in this table is prescribed by law. Investment fees and indirect costs are deducted from investment earnings of the particular investment options and are reflected in the unit prices. No investment and indirect costs are charged directly to members' accounts.*

**The figures are current but are subject to change.**

*\* The investment fees are calculated using 2015/16 financial year data for the base fee and an estimate of performance fee assuming all relevant managers out perform their respective benchmarks by 1%.*

If you need any assistance, contact our Service Centre

→ 1300 655 002

→ [info@csf.com.au](mailto:info@csf.com.au)

The information in this document is dated 1 July 2017 and forms part of the Member and Employer Guide Product Disclosure Statement issued by CSF Pty Limited dated 1 October 2016.

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