

Important update Investment fees and costs and transaction costs

Investment fees and costs and transaction costs are generally calculated based on actual costs incurred in the previous financial year (or the previous five financial years, for performance fees). Where actual costs are not available, reasonable estimates of actual costs are used.

For the QSuper Self Invest Guide (Guide) issued on 28 July 2023, we calculated relevant investment fees and costs and transaction costs for the 2022-23 financial year before the end of the financial year. This calculation was based on the actual costs that were available at the time the Guide was prepared.

Following the end of the 2022-23 financial year, we recalculated the investment fees and costs and transaction costs, based on a greater proportion of actual costs, relying less on reasonable estimates.

As a result, investment fees and costs and transaction costs for several of our investment options have been updated, including the QSuper Balanced option, which is included in the Example of annual fees and costs for Self Invest on page 11 of the QSuper Self Invest Guide.

QSuper Self Invest Guide

The below update applies to page 11 of the QSuper Self Invest Guide issued 28 July 2023.

We have highlighted the updated information, so that you can easily see what's changed. This Important Update should be read in conjunction with the QSuper Self Invest Guide.

Important update

Investment fees and costs and transaction costs



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Example of annual fees and costs for Self Invest

This table gives an example of how the ongoing annual fees and costs for an investment in an ETF through Self Invest can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

In this example, an Accumulation account holder with a \$50,000 account balance has invested \$500 in the Self Invest transaction account and \$39,500 in an ETF through Self Invest. The remaining balance of \$10,000 is invested in the QSuper Balanced option. The investment fees and costs include the \$299 p.a. Self Invest Access fee, **0.48%** p.a. of the amount invested in the Balanced option investment fee for the Balanced option, 0.03% p.a. of the amount invested in the ETF management fee charged by the ETF manager¹. Also, transaction costs apply to the investment in the Balanced option, and these costs are calculated based on the amount invested in the Balanced option. The brokerage fee of \$43.79 to acquire a \$39,500 interest in an ETF has been excluded from this example — see the 'Additional explanation of fees and costs' below for more information about brokerage.

Example – Self Invest in an ETF		Balance of \$50,000
Administration fees and costs	0.22% p.a. ²	For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment \$110 in administration fees and costs.
PLUS Investment fees and costs	\$299.00 Self Invest Access fee 0.48% p.a. Balanced option investment fees and costs 0.03% p.a. ETF management fee ¹	And , you will be charged or have deducted from your investment \$358.85 in investment fees and costs.
PLUS Transaction costs	0.08% p.a. Balanced option costs	And , you will be charged or have deducted from your investment \$8.00 in transaction costs.
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$476 for the superannuation product.

*Additional fees may apply. The above table showing an example of annual fees and costs for Self Invest is illustrative only and based on the assumptions listed. The actual amount of fees and costs can vary depending on your Self Invest investments, your other investment option(s), and other factors.

The fees and costs that we charge relate to the Fund, Self Invest, and access to the accessible investments made available through Self Invest only, and do not include the fees and costs that relate to investing in the accessible investments. Additional fees and costs will be charged by the issuers of the accessible investments that you choose to invest in through Self Invest. For example, investment management fees and performance fees (if any) charged by the issuer of an ETF are in addition to our fees and costs - see the explanation of 'ETF management fee' below. We have included an ETF management fee that may be charged by an ETF issuer in the above example to illustrate the potential impact of fees and costs associated with investing in one accessible investment.

¹ The ETF management fees charged by the ETF managers vary between ETFs and so the actual ETF management fee you would be charged depends on which ETF you choose to invest in. The figure of 0.03% is the management fee for one of our most popular ETFs available on Self Invest.

² 0.07% p.a. of costs are met from reserves, which equates to \$35 for a \$50,000 account balance. This is not deducted from your account.