

# Important Information from the QSuper Board

This notice is to inform members of important information from the QSuper Board about regulatory and product changes to the QSuper Accumulation and Income accounts.

## We are changing the way we report investment fees and costs

From **30 September 2017**, we'll change the way we disclose investment fees and costs in both the QSuper Accumulation and Income accounts for our investment options in line with regulatory changes.

**It is important to note that there are no new or additional fees and the way in which we calculate the net returns of our investment options will not change.**

The change requires us to disclose, as either an investment fee or an indirect cost, all expenses incurred in managing our investments and these include operational and transactional costs incurred by our service providers, such as the investment managers of QSuper's assets. Currently some of the costs incurred (for example stamp duty and brokerage) are reflected in the net return to members but not included in our disclosed fees. The QSuper Board has determined that:

- ▲ Investment fees will include the base and performance-related fees that we pay our investment managers and any direct costs incurred in managing our investments, and
- ▲ Indirect costs will include all other costs associated with investing the assets.

The new fees and costs disclosure will be available in the *QSuper Product Disclosure Statement for Accumulation and Income Accounts* from 30 September 2017.

## We're reducing our administration fee

In line with our commitment to keep fees low, we will reduce our administration fee from 0.20 per cent to 0.18 per cent per annum from 30 September 2017.

Any administration fees you pay on your Accumulation and/or Income account/s over the cap of \$1,000 (that's the combined figure for all of these accounts) continue to be rebated back to you in July of the next financial year.

**If you need more information, we're here to help.**  [qsuper.qld.gov.au](http://qsuper.qld.gov.au)