

What it costs to be a CareSuper member.

► The information in this document forms part of CareSuper's Member Guide Product Disclosure Statement (PDS) and Corporate Insurance Arrangements (CIA) Product Disclosure Statement (PDS) both dated 29 September 2023.

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your account, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged but will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged. Information about other fees and costs including activity fees and advice fees are set out in 'Additional explanation of fees and costs' on pages 3 to 6. Information about taxes is shown in section 7 of the **Member Guide PDS** or the **CIA PDS** (as applicable to you), and information about costs of insurance cover as shown in your relevant **Insurance Guide** or **CIA Guide** (and **Fact sheet**, if applicable to you).



Understanding the impact of fees and costs on your investment is important. That's why we recommend you read all the information provided in this document.

FEES AND COSTS SUMMARY

Type of Fee or Cost	Amount	How and When Paid
Ongoing annual fees and costs¹		
Administration Fees and Costs	\$78 per year Plus	Calculated based on the number of days in the year (\$78 per year ÷ 365 x number of calendar days in the month) pro rata each month (e.g. January = 31 days). It is paid directly from your account monthly or on withdrawal.
	0.19% of your account balance, per year (Up to a \$750 annual limit)	Calculated and paid directly from your account monthly or on withdrawal.
	0.07% per year	Additional administration costs may be paid from fund assets, not your account.
Investment fees and costs ² (estimated*)	Investment option	% of the option's assets per year
	Capital Stable	0.36%
	Conservative Balanced	0.40%
	Balanced (MySuper)	0.62%
	Sustainable Balanced	0.62%
	Alternative Growth	0.57%
	Growth	0.61%
	Capital Guaranteed	0.26%
	Cash	0.05%
	Fixed Interest	0.17%
	Direct Property	0.56%
	Australian Shares	0.38%
	Overseas Shares	0.35%
		Not deducted from your account. Deducted from the fund's assets and reflected in the daily unit price of the investment option.

* These fees are indicative only, based on the latest information available. The fees and costs for subsequent years will vary depending on the actual fees and costs incurred by the Trustee in managing the investment option.

Disclaimer: When writing this document none of your personal financial needs, circumstances and objectives were considered, making all advice in this document general. Before making any super-related decisions, we recommend reading all available information, assessing your financial situation and seeking expert advice from a licensed or authorised financial adviser. We've taken all reasonable care to ensure the accuracy of this information, as required by law, but to the extent permitted by law, do not accept liability for any loss, direct or indirect, as a result of reliance on the information in this document.

Type of fee or cost	Amount	How and When paid
Transaction costs (estimated*)	Investment option	% of the option's assets per year
	Capital Stable	0.04%
	Conservative Balanced	0.04%
	Balanced (MySuper)	0.07%
	Sustainable Balanced	0.05%
	Alternative Growth	0.07%
	Growth	0.08%
	Capital Guaranteed	0.02%
	Cash	0.00%
	Fixed Interest	0.01%
	Direct Property	0.06%
	Australian Shares	0.07%
	Overseas Shares	0.07%

Not deducted from your account. Deducted from the fund's assets and reflected in the daily unit price of the investment option.
* These fees are indicative only, based on the latest information available. The fees and costs for subsequent years will vary depending on the actual fees and costs incurred by the Trustee in managing the investment option.

Member activity related fees and costs				
Buy-Sell Spread	Investment option	Buy	Sell	Applies when you contribute to, or withdraw from, the investment option and is reflected in the daily unit prices. Buy-sell spread are subject to change.
	Capital Stable	0.03%	0.03%	
	Conservative Balanced	0.04%	0.04%	
	Balanced (MySuper)	0.05%	0.05%	
	Sustainable Balanced	0.05%	0.05%	
	Alternative Growth	0.08%	0.08%	
	Growth	0.06%	0.06%	
	Capital Guaranteed	Nil	Nil	
	Cash	Nil	Nil	
	Fixed Interest	Nil	Nil	
	Direct Property	0.45%	0.45%	
	Australian Shares	0.06%	0.06%	
	Overseas Shares	0.07%	0.07%	
Switching fee	\$0			Not Applicable
Other fees and costs ³	Various		Deducted from your account where applicable	

- ¹ If your account balance is less than \$6,000 at the end of the financial year (30 June), certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap must be refunded to your account.
- ² Investment fees and costs include an amount of between 0.00% and 0.16% (accumulation and TTR accounts) for performance fees, depending on the investment option you are invested in. The calculation basis for this amount is set out in the 'Additional explanation of fees and costs' on the following pages.
- ³ Other fees and costs, such as activity fees, advice fees for personal advice, or insurance fees, may apply. Refer to 'Additional explanation of fees and costs' on the following pages for more information.

EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the ongoing annual fees and costs for CareSuper's Balanced (MySuper) product can affect your superannuation investment over a 1-year period. Use this table to compare this product with other MySuper products.

CareSuper's Balanced (MySuper)		
Administration fees and costs	\$78 Plus, 0.19% Plus, 0.07%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment \$130 in administration fees and costs, plus \$78 regardless of your balance.
PLUS Investment fees and costs*	0.62% p.a. of the option's assets.	And , you will be charged or have deducted from your investment \$310 in investment fees and costs.
PLUS Transaction costs*	0.07% p.a. of the option's assets.	And , you will be charged or have deducted from your investment \$35 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 \$553 for the superannuation product.	

* These fees are indicative only based on the information at 30 June 2023. The fees and costs for subsequent years will vary depending on the actual fees and costs incurred by the Trustee in managing the investment options.

Note: additional fees may apply.

COST OF PRODUCT

COST OF PRODUCT FOR ONE YEAR

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all investment options. It is calculated in the manner shown in the 'Example of Annual Fees and Costs' on the previous page.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees may apply; refer to the 'Fees and Costs Summary' for the relevant investment option.)

You should use this figure to help compare superannuation products and investment options.

CareSuper Investment Options	Cost of Product
Capital Stable	\$408
Conservative Balanced	\$428
Balanced (MySuper)	\$553
Sustainable Balanced	\$543
Alternative Growth	\$528
Growth	\$553
Capital Guaranteed	\$348
Cash	\$233
Fixed Interest	\$298
Direct Property	\$518
Australian Shares	\$433
Overseas Shares	\$418

ADDITIONAL EXPLANATION OF FEES AND COSTS

ACTIVITY FEES

Activity fees may also apply to members invested in the Direct Investment option.

Type of Fee	Amount	How and When paid						
Direct Investment option administration fee	\$10 per month	The fee is deducted from your CareSuper account on the last day of each calendar month or on full withdrawal from the fund. It is in addition to the administration fees you pay from your CareSuper account, and is pro-rated for the number of days in the month that your DIO account was open.						
Brokerage fees applicable to listed securities This is applicable to trading in listed securities available via the Direct Investment option only.	<table><thead><tr><th>Trade Amount</th><th>Brokerage fee*</th></tr></thead><tbody><tr><td>\$0 - \$20,000</td><td>\$22.00</td></tr><tr><td>\$20,001 - \$10,000,000</td><td>0.11%</td></tr></tbody></table>	Trade Amount	Brokerage fee*	\$0 - \$20,000	\$22.00	\$20,001 - \$10,000,000	0.11%	Brokerage is an additional fee paid at the time of trade. Brokerage will either be: <ul style="list-style-type: none">• Added to the cost on purchase, or• Deducted from the sale proceeds of each transaction.
Trade Amount	Brokerage fee*							
\$0 - \$20,000	\$22.00							
\$20,001 - \$10,000,000	0.11%							
Fee for breaking a term deposit prior to maturity	Variable	If you hold a term deposit in the DIO and you request to break it before it matures, the term deposit provider may charge a fee or reduce the interest you receive. Contact CareSuper to find out more about the specific fee or interest reduction that may be charged by a particular term deposit provider. A request to break a term deposit before it matures is subject to the approval of the term deposit provider and the Term Deposit Terms and Conditions (available through MemberOnline). A notification period may apply which, combined with processing times, may result in a significant delay before you can access your funds. Any request to break a term deposit before the agreed maturity date must be made directly to CareSuper in writing. You can find further information about breaking a term deposit before maturity in the Investment Guide available from caresuper.com.au/pds and in the Term Deposit Terms and Conditions, available through MemberOnline.						

* The brokerage fees have been rounded up to two decimal places.

ADMINISTRATION FEES AND COSTS

Administration fees and costs are the fees and costs which relate to the administration or operation of CareSuper. They include fees charged by the Trustee in relation to the administration and operation of CareSuper, distribution costs, costs that relate to administration or operations met through the use of reserves, and indirect costs that relate to administration or operations. Examples of administration fees and costs include audit costs, product development costs, costs associated with providing member communications, costs related to trustee insurances, staff costs for member services and product teams, and overhead costs like information technology.

INVESTMENT FEES AND COSTS

Investment fees and costs are expenses that relate to the investment of the assets of CareSuper. They include base and performance related fees paid to investment managers, management fees charged in investment vehicles, asset consulting fees, bank fees and internal costs related to the management of CareSuper's assets. Investment fees and costs in respect of all investment options are based on the actual fees and costs incurred over the previous financial year. The actual amount of investment fees and costs will vary from year to year and will be shown in that year's Annual Report. These amounts are paid from the assets of each investment option before we calculate unit prices, and are not deducted directly from your account. The benefits of any expenses included within the investment fees that are tax deductible are indirectly passed on to members through the net investment earnings allocated to member accounts. Refer to the Fees and Costs Summary on pages 1 and 2 for investment fees and the table to the right for the estimated performance-related fees.

PERFORMANCE FEES

Some investment managers' fees are partially linked to performance. This means fees may be paid from assets of the Fund if they perform above an agreed level. Generally, they are calculated as a percentage of the returns generated. Performance fees are not deducted from your account. They are deducted from investment returns received from, or assets of underlying investment and reflected in the daily unit prices.

Changes in the performance fees from year to year impact the investment related costs the Fund incurs, so you may find that the investment fee changes over time.

Government regulations require the Trustee to disclose performance fee calculations on the basis of accrued performance fees averaged over the previous five financial years*. In broad terms:

- a) Each performance fee relevant to an investment option is averaged;
- b) Any clawback (i.e.: a refund or reduction of a performance fee due to poor performance) is factored in;
- c) The resulting averages are totalled to give the performance fee for the investment option; and
- d) The total is then added to the Investment Fees and Costs as outlined in the Fees and Costs Summary.

* Where the investment option has been operating for less than five years, the average is calculated by reference to the number of financial years it has been in operation. Where the investment option did not have a performance-fee charging mechanism in place for each year, the average is calculated by reference to the number of financial years in which a performance-fee charging mechanism was in place.

The Trustee has estimated performance fees for each investment option based on information provided by CareSuper's investment managers for the previous five financial years.

The amount of performance fees paid by CareSuper in each year will rise and fall depending on the level of performance the relevant managers generate. The actual amount of performance fees that you will incur in the current and subsequent financial years depends on the investment option you are invested in, and the amount of performance fees accrued in relation to that investment option from year to year.

The estimated average annual performance fee for each of CareSuper's investment options is as follows:

CareSuper Investment Options	Average Performance fee per year
Capital Stable	0.05%
Conservative Balanced	0.05%
Balanced (MySuper)	0.16%
Sustainable Balanced	0.15%
Alternative Growth	0.10%
Growth	0.15%
Capital Guaranteed	0.00%
Cash	0.00%
Fixed Interest	0.00%
Direct Property	0.00%
Australian Shares	0.07%
Overseas Shares	0.00%

TRANSACTION COSTS

Transaction costs are costs associated with the buying and selling of underlying investments and include buy-sell spreads, brokerage, settlement costs (including related custody costs), clearing costs and stamp duty of investment transactions (depending on the nature of the underlying investments or assets). Note that the transaction costs shown in the Fees and Costs Summary are shown net of any amount recovered by the buy-sell spread that is charged by the Trustee.

The transaction costs for each of the Managed or Asset class investment options also includes costs incurred outside CareSuper, in or through underlying investment vehicles (interposed vehicles) used by the Fund or its investment managers, where applicable, and costs debited from reserves that, in a period, exceed amounts credited to reserves in that period that are also transaction costs.

Examples of costs that are incurred by our underlying investment managers or through interposed vehicles in relation to the buying and selling of assets include brokerage and settlement costs on share trading and buy-sell spreads of or incurred by unithold managed funds. Part of these spreads may be paid to an external product issuer or manager.

Transaction costs vary depending upon the different asset classes and investment managers within each investment option, and estimates of these (including the amount recovered through the buy-sell spreads) are shown in the table below.

Estimated transaction costs are based on information provided by underlying investment managers for the previous financial year and are reflected in (and recovered through) the unit price of the underlying fund managers or gross earnings CareSuper receives from non-unitised investments.

Transaction costs are not an additional charge to members as they are reflected in the calculation of unit prices.

Transactional costs for the Direct Investment option include brokerage fees applicable to listed securities, recovered in the form of an activity fee.

Care Super Investment options	Transaction costs per year [^]		
	Gross	Recovery	Net
Capital Stable	0.05%	0.01%	0.04%
Conservative Balanced	0.06%	0.02%	0.04%
Balanced (MySuper)	0.08%	0.01%	0.07%
Sustainable Balanced	0.07%	0.02%	0.05%
Alternative	0.09%	0.02%	0.07%
Growth	0.09%	0.01%	0.08%
Capital Guaranteed	0.02%	0.00%	0.02%
Cash	0.00%	0.00%	0.00%
Fixed Interest	0.01%	0.00%	0.01%
Direct Property	0.26%	0.20%	0.06%
Australian Shares	0.08%	0.01%	0.07%
Overseas Shares	0.09%	0.02%	0.07%

[^] Figures are rounded to two decimal places for disclosure only and actual fees may differ due to the effects of rounding.

BUY-SELL SPREADS

To ensure equity among all members, a buy-sell spread may apply on transactions affecting a member's account (including transfers from a super account to open your pension account, investment switches, fee deductions and withdrawals). The purpose of a buy-sell spread is to ensure transaction costs incurred in buying or selling assets are fairly allocated to those members who transact in a Managed or Asset class investment option. If you transact in these options, you may incur the cost of buying and selling the corresponding assets.

Please see the Fees and Costs Summary on page 1 for details of the buy-sell spreads for each investment option. It's an additional cost that's not deducted from your account but reflected in the unit price.

FEES OR COSTS FOR THE DIRECT INVESTMENT OPTION

Fees and costs may apply to the ETFs and LICs offered in the Direct Investment option. They are charged or incurred by the ETF or LIC issuer as an annual percentage for managing investments. The costs for ETFs and LICs range from an estimated 0.03% to 2.09% per year, based on the experience for the previous financial year and may change from time to time because of changes in the ETF or LIC issuer's fees from year to year.

To find out more, check the relevant product disclosure statement or other disclosure documents available from the website of each ETF or LIC issuer.

When you choose an ETF or LIC via the Direct Investment option, you should consider any costs that will be charged by ETF or LIC issuers, as these are in

addition to the fees and costs shown in this document. Activity fees may also apply depending on the investment and activity you choose in the Direct Investment option.

TAX AND SUPER

Taxes may be deducted from your account for contributions and transfer ins received and from benefits paid. Contributions tax is generally deducted from concessional contributions (for example, employer contributions) at the time the contribution is applied to your account. For more information on tax go to section 7 of the Member Guide PDS or the CIA PDS (as applicable to you).

INSURANCE FEES

Insurance fees apply to any insurance cover you may have. For age-based cover an annual insurance fee is calculated using weekly insurance fees. For fixed cover and income protection insurance fees are calculated using annual insurance fees. Insurance fees are deducted monthly on a pro-rata basis, reflecting the amount of any insurance cover provided for the number of days in each month. This deduction occurs on the last day of the month or on a full withdrawal. Insurance fees are subject to adjustments that are necessary, for example, for a change in your cover or your age. Insurance fees include an amount that contributes to CareSuper's costs of providing insurance.

For information on insurance costs see your **Insurance Guide** and **Fact sheet**, (which, if applicable to you is attached to your **Insurance Guide**) available at caresuper.com.au/pds or if your employer participates in a CIA you can call us on **1300 360 149** and ask for a copy of the **CIA Guide** and **CIA Fact sheet** (which, if applicable to you is attached to your **CIA Guide**) for your workplace.

GETTING ADVICE

You can receive general information and advice on a range of super topics over the phone at no extra cost (the cost of this general advice is included in the administration fees and is not negotiable or rebatable). These topics include basic contribution strategies, retirement projections, insurance and investment choices offered by CareSuper (excluding choices relating to individual investments available via the Direct Investment option). For information on getting advice or personal advice go to caresuper.com.au/advice.

FEES FOR PERSONAL ADVICE

If your concerns are broader than your CareSuper account, you may need to meet with a financial planner to obtain personal financial advice. This is provided on a fee-for-service basis with all fees agreed to between you and your financial planner before proceeding.

The personal advice fees you will be charged, if you consult a financial planner, will be set out in the Statement of Advice that the financial planner is required to provide you.

CHANGES TO FEES AND COST

We aim to keep our fees low but sometimes fee increases are inevitable. While we do not need your permission to increase our fees, you will be given at least 30 days' notice before any fee increase is implemented, unless the increase is due to increased costs in managing your investments. Estimated fees and costs vary from year to year depending on what actual fees and costs are incurred by CareSuper, either directly or in relation to our investments. Any estimated fees and cost changes will be notified to you within three months, or if not materially adverse within twelve months. We review buy-sell spreads at least once every 2 years at which point, we may update the fees.

DEFINED FEES

Superannuation law defines the fees that trustees of super funds disclose to members. These definitions are listed below. Some of these fees are not relevant to CareSuper accounts.

ACTIVITY FEES

A fee is an **activity fee** if:

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

ADMINISTRATION FEES AND COSTS

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and include costs incurred by the trustee of the entity that:

- a) relate to the administration or operation of the entity; and
- b) are not otherwise charged as investment fees and costs, a

buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

ADVICE FEES

A fee is an **advice fee** if:

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

BUY-SELL SPREADS

A **buy-sell spread** is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

EXIT FEES

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of member's interests in a superannuation entity.

INVESTMENT FEES AND COSTS

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and include:

- a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b) costs incurred by the trustee of the entity that:
 - i. relate to the investment of assets of the entity; and
 - ii. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee or an insurance fee.

SWITCHING FEES

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 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.

TRANSACTION COSTS

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.



TALK TO US

We're here to help

Call **1300 360 149**
8am to 8pm
Monday to Friday (AET)

Write to CareSuper, Locked Bag
20019
Melbourne VIC 3001

Contact caresuper.com.au/getintouch
Visit caresuper.com.au



FURTHER INFORMATION

For more information on tax and super read our **Member Guide PDS** or the **CIA PDS** or go to the ATO website at ato.gov.au.

For more about your investment costs read the Investment Guide. You can find these documents at www.caresuper.com.au/pds.

If you're a member of the Employee Plan you can find out more about your insurance costs in your **Insurance Guide** and **Fact sheet** (which, if applicable to you is attached to your Insurance Guide), also available at www.caresuper.com.au/pds.

If you're a member of a CIA, you can find out more about your insurance costs by calling us on 1300 360 149 and we will send you the relevant **CIA Guide** and **CIA Fact sheet** (which, if applicable to you is attached to your **CIA Guide**).