

# Fees and other costs

1 July 2023

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

The information in this guide forms part of the Product Disclosure Statement (PDS) of Equip Corporate dated 1 July 2023.

## Product Disclosure Statement

The information in this "additional guide" (Guide) forms part of the Product Disclosure Statement (PDS) for Equip Corporate. The final authority on any issue relating to Equip Super is the Trust Deed governing Equip Super, any applicable Participation Agreement and the relevant insurance policy.

This Guide is issued by the Trustee and contains a summary only. It is for general information and has been prepared without taking into account your personal objectives, financial situation or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary, you should also seek professional financial advice. Where tax information is included you should consider obtaining personal taxation advice. This Guide was up to date at the time when it was prepared. Some information in this Guide is subject to change from time to time. If a change does not adversely affect you, the updated information will be available on our website [equipsuper.com.au](https://equipsuper.com.au). A copy of any updated information can be requested free of charge by calling our Helpline on **1800 682 626**. You should also refer to the relevant target market determination (TMD) for this product, available at [equipsuper.com.au/boc/join](https://equipsuper.com.au/boc/join)

Together Trustees Pty Ltd ABN 64 006 964 049, AFSL 246383 is the Trustee of Equipsuper ABN 33 813 823 017 ("Equip Super") ("the Fund"). MySuper Authorisation 33 813 823 017 672.

Equip Corporate is a product of Equip Super, a profit-to-member super fund. We keep costs low and our profits flow back to our members.

This document shows the fees and other costs that you may be charged. These fees and other costs may be deducted directly from your money, 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 these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in our *How super works* and *Insurance in your super* guides that form part of the PDS. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for each investment option offered by Equip Super are set out later in this guide.

## Fees and costs summary

### Equip Corporate

Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<b>Administration fees and costs</b>	\$1 per week, <b>plus</b>	This fee will be deducted from your account effective on the last day of each month.
	<ul style="list-style-type: none"> <li>MySuper: 0.22% p.a., or</li> <li>non-MySuper: 0.15% p.a.</li> </ul>	<p>You are a MySuper member if any portion of your account balance is invested in the MySuper option.</p> <p>This fee is capped at \$1,100 p.a. and deducted from your account effective on the last day of every month.</p>
	Nil <sup>2</sup>	Administration costs paid from reserves, that are not otherwise charged as administration fees. These costs are not directly charged to your account, but have reduced the reserve balance held by the Fund to cover future administration costs.
<b>Investment fees and costs<sup>2,3</sup></b>	Estimated to range from 0.04% to 0.64% p.a. (0.51% p.a. for MySuper), depending on your investment options	Investment fees are deducted from the underlying asset value and reflected in the daily unit prices applied to your account. The fee depends on the investment option which applies to you.
<b>Transaction costs<sup>2</sup></b>	Estimated to range from 0.00% to 0.11% p.a. (0.10% p.a. for MySuper), depending on your investment options	Transaction costs are deducted from the underlying asset value and reflected in the daily unit prices applied to your account. The estimate is based on the financial year ending 30 June 2023.
<b>Member activity related fees and costs</b>		
<b>Buy-sell spread fee</b>	Nil	Not applicable
<b>Switching fee</b>	Nil	Not applicable
<b>Other fees and costs</b>	Refer to 'Additional explanation of fees and costs'.	

<sup>1</sup> If your account balance is less than \$6,000 at the end of the income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded to you.

<sup>2</sup> These amounts are calculated based wholly or in part on previous financial year(s). The actual amount will change from year to year and may be more or less than the amount shown. More details are set out under 'Additional explanation of fees and costs'.

<sup>3</sup> Investment fees and costs include an amount of 0.00% to 0.03% (0.02% for MySuper) for estimated performance fees. The calculation basis for this amount is set out under 'Additional explanation of fees and costs'.

## Example of annual fees and costs

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

Example – MySuper product		Balance of \$50,000
Administration fees and costs	\$1 per week <b>plus</b> 0.22%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your account \$110 in administration fees and costs, <b>plus</b> \$52 regardless of your balance
<b>PLUS</b> investment fees and costs	0.51%	<b>And</b> , you will be charged or have deducted from your investment \$255 each year in investment fees and costs
<b>PLUS</b> transaction costs	0.10%	<b>And</b> , you will be charged or have deducted from your investment \$50 each year in transaction costs
<b>EQUALS</b> cost of product	<b>\$467</b>	If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of <b>\$467</b> for the superannuation 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 one-year period for all superannuation products and investment options. It is calculated in the manner shown in the *Example of annual fees and costs*.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. Additional fees such as a buy-sell spread may apply – refer to *Additional explanation of fees and costs* for the relevant superannuation product or investment option.

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

Investment option	Cost of product
<b>Diversified options</b>	
Growth Plus	\$487
Growth	\$467
Balanced Growth	\$467
MySuper	\$467
Balanced	\$422
Capital Stable	\$387
Future Focus	\$537
Index Diversified	\$197
<b>Sector specific options</b>	
Australian Shares	\$422
Overseas Shares	\$422
Diversified Fixed Interest	\$252
Cash	\$182

# Additional explanation of fees and costs

## Estimated fees and costs for each investment option

This table gives a detailed explanation of the total estimated fees and costs for each investment option. The total investment fee shown is estimated for the financial year from 1 July 2023, while the transaction cost shown is an estimate based on the financial year ending 30 June 2023.

The performance fees are based on 5-year averages and are indicative only. The actual performance fee for each investment option will vary from year to year.

Investment option	Investment fees and costs	Estimated performance fee	Total estimated investment fees and costs	Transaction costs
<b>Diversified options</b>				
Growth Plus	0.53%	0.02%	0.55%	0.10%
Growth	0.48%	0.03%	0.51%	0.10%
Balanced Growth	0.49%	0.02%	0.51%	0.10%
MySuper	0.49%	0.02%	0.51%	0.10%
Balanced	0.40%	0.02%	0.42%	0.10%
Capital Stable	0.35%	0.01%	0.36%	0.09%
Future Focus	0.63%	0.01%	0.64%	0.11%
Index Diversified	0.05%	0.00%	0.05%	0.02%
<b>Sector specific options</b>				
Australian Shares	0.43%	0.01%	0.44%	0.08%
Overseas Shares	0.42%	0.03%	0.45%	0.07%
Diversified Fixed Interest	0.14%	0.00%	0.14%	0.04%
Cash	0.04%	0.00%	0.04%	0.00%

## Trustee fee

The trustee may be paid a trustee fee to allow for certain costs incurred in its role as trustee of Equip Super. The trustee fee is not an additional fee charged to you, as it is paid from the Fund's administration reserve. The Fund's administration reserve is built from the administration fees and costs already charged to you, as set out in the *Fees and costs summary* above. You can find more information about the trustee fee in the trust deed, which is available on our website.

In the first quarter of each calendar year, we'll update our website with the details of any trustee fee paid to the trustee by the Fund in the previous calendar year.

## Changes to fees and costs

The fees and costs for Equip Super may change in the future. We can vary the fees without your consent, but we'll give you 30 days notice of any material increase in the fees that are charged directly to you.

## Tax

You can find important information about how super is taxed in our *How super works* guide available at [equipsuper.com.au/boc/join](https://equipsuper.com.au/boc/join)

### Tax benefits passed on to members

Equip Super claims a tax deduction on the administration fees and insurance premiums we deduct from your account and passes this benefit back to you directly by reducing the amount of tax that is deducted from your account. This means that you essentially receive a 15% refund of your administration fees and insurance premiums.

If you have exposure to Australian shares, tax offsets gained through franking credits are reflected in unit prices.

### Other levies

At times, government bodies charge superannuation funds levies to recover the cost of superannuation related projects they undertook. Equip Super may choose to pass these costs on to members in proportion to their account balance.

## Defined fees

### Activity fees

A fee is an activity fee if:

- 1 the fee relates to costs incurred by the trustee of a 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
  - that relates to a member and is required by law; and
- 2 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.

Some super funds may apply a fee if you make a contribution splitting request, family law information request or a family law account split request. **Equip Super does not charge any activity fees.**

### 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:

- 1 relate to the administration or operation of the entity; and
- 2 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.

Administration fees and costs help cover the cost of running a superannuation fund.

Equip Super charges an administration fee of \$1 per week, plus an asset-based administration fee of:

- 0.22% p.a. for MySuper members, or
- 0.15% p.a. for non-MySuper members.

You are a MySuper member if any portion of your account balance is invested in the MySuper option.

The asset-based administration fee is subject to a maximum of \$1,100 p.a.

Equip Super claims a tax deduction on administration fees and passes this benefit back to you directly by reducing the amount of tax that is deducted from your account.

### Advice fees

A fee is an advice fee if:

- 1 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
- 2 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.

We offer a range of general advice and educational services, giving members the opportunity to receive general advice about Equip Super, issues relating to super, investment options, retirement planning, and related matters such as social security and estate planning. These services are offered over the phone, face-to-face, and through seminars and online tools. This advice is provided at no additional cost.

### Limited advice

Members can access personal advice relating to their interest in the fund through our licensed financial services company, Equip Financial Planning<sup>1</sup>, in limited circumstances. There is generally no cost for this advice although fees may apply if you use this service frequently. You'll be advised if this is to occur.

### Comprehensive advice

You can also receive comprehensive advice on a fee-for-service basis, provided by Equip Financial Planning.

Visit our website [equipsuper.com.au](http://equipsuper.com.au) or call our Helpline on **1800 682 626** for more information.

### Buy-sell spreads

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

Some super funds may charge a buy-sell spread to recover the cost of buying and selling various investments when you change your investment options. **Equip Super does not charge a buy-sell spread to your account.**

### Exit fees

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

**Equip Super does not charge an exit fee.**

### Insurance fees

A fee is an insurance fee if:

- 1 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;
- 2 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
- 3 the premiums and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a switching fee, an exit fee, an activity fee, or an advice fee.

Insurance fees include the cost of your insurance cover in Equip Super, if you have it. You may have received this cover automatically when you joined, or you may have applied for it.

**The cost of any death and TPD cover you hold is deducted from your account on the last day of every month, and we pay this amount to the insurer.**

Equip Super does not charge any other fee relating to insurance.

Equip Super claims a tax deduction on any insurance premiums we deduct from your account and pass this benefit back to you directly by reducing the amount of tax that is deducted from your account.

You can find more information relating to the costs of insurance cover in our *Insurance in your super* guide at [equipsuper.com.au/boc/join](http://equipsuper.com.au/boc/join)

<sup>1</sup> Financial advice is provided by Togethr Financial Planning Pty Ltd (ABN 84 124 491 078, AFSL 455010) trading as Equip Financial Planning, a related entity of Togethr Trustees Pty Ltd.

## 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:

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

Investment fees and costs cover the costs associated with investing, including the fees paid to external managers and custodians. They are not deducted from your account directly, but are deducted from the underlying asset value and are reflected in the daily unit prices.

### Performance-related fees

Any performance fees that Equip Super pays directly to an investment manager are paid only if the manager outperforms its benchmarks by a certain hurdle rate. If the manager exceeds the hurdle, we will apportion the amount of the fee payments to the unit prices of those investment options to which the fee relates. Unit prices will be adjusted monthly to reflect actual performance payments to external managers.

Performance fees cannot be known precisely in any given year, since the managers' outperformance cannot be anticipated. Performance fees disclosed in this guide are based on a 5-year average.

## 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 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.

Some super funds may charge you a fee when you change your investment options. **Equip Super does not charge a fee to switch your investment options.**

## 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.

Transaction costs are incurred when assets are bought and sold. They are not deducted from your account directly, but are deducted from the underlying asset value and are reflected in the daily unit prices.

The transaction costs for each investment option are shown in the *Estimated fees and costs for each investment option* table earlier in this document.



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