

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS
SUPERANNUATION SECTOR**

CBUS

CBUS30QW: As a percentage of the value of the member account, for each of your superannuation products, can you please provide annual data for the past five financial years on average, for a member with a balance of \$6,000, \$50,000 and \$150,000?

a) Investment fees

b) Administration fees

c) Indirect costs

d) Any other cost to a member which is incurred or foregone by way of a lesser return pre-unit price (but not included in the indirect cost ratio) including any other costs, charges, fees, direct or indirect benefits including any benefit by way of rebate, set-off, commission, in-kind, tax credit/offset retained, interest (or interest rebate) retained by any party involved in the management, custody, review, compliance, administration, servicing, asset consulting, valuation, operation and maintenance, financing, auditing, brokerage, execution, settlement, or otherwise of the assets in the fund, or their underlying assets.

e) An aggregate total of all fees mentioned above.

Response: Please see the response to CBUS29QW.

The table below sets out information on the aggregate level of fees paid by members:

	<i>APRA Table Reference</i>	<i>Table 2</i>	<i>Table 2</i>	<i>Manual Calculation</i>	<i>Table 6</i>	<i>Manual Calculation</i>	<i>Table 6</i>	<i>Manual Calculation</i>	<i>Table 6</i>	<i>Manual Calculation</i>	<i>Table 6</i>	<i>Manual Calculation</i>	<i>Table 6</i>	<i>Manual Calculation</i>	<i>Table 6</i>	<i>Manual Calculation</i>
	Period - Financial Year Ending:	Total fees paid	Total members' benefits	Total fees paid as a portion of total member benefits	Total investment fees paid	Investment fees a portion of total member benefits	Total Administration fees paid	Administrati on fees a portion of total member benefits	Total insurance fees paid	Insurance fees a portion of total member benefits	Total exit fees paid	Exit fees a portion of total member benefits	Total switching fees paid	Switching fees a portion of total member benefits	Total activity fees paid	Activity fees a portion of total member benefits
Fund name:		(\$'000)	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)	(\$'000)	(%)
Construction & Building Unions Superannuation	30/06/2019	66,025	50,991,210	0.13%	-	0.00%	62,278	0.12%	-	0.00%	3,465	0.0068%	-	0.00%	282	0.00055%
Construction & Building Unions Superannuation	30/06/2018	61,126	45,178,758	0.14%	-	0.00%	59,330	0.13%	-	0.00%	1,557	0.0034%	-	0.00%	239	0.00053%
Construction & Building Unions Superannuation	30/06/2017	60,045	38,900,148	0.15%	-	0.00%	58,387	0.15%	-	0.00%	1,448	0.0037%	-	0.00%	210	0.00054%
Construction & Building Unions Superannuation	30/06/2016	57,409	33,406,989	0.17%	-	0.00%	55,763	0.17%	-	0.00%	1,455	0.0044%	-	0.00%	191	0.00057%
Construction & Building Unions Superannuation	30/06/2015	57,474	30,649,400	0.19%	-	0.00%	55,919	0.18%	-	0.00%	1,348	0.0044%	-	0.00%	207	0.00068%