

**RESPONSES TO THE HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

Review of the four major banks & other financial institutions superannuation

**LEG28QW:** In dollar terms, 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.

**Answer:** **Fees for a balance of \$6,000:**

<b>Year ended</b>	<b>Investment fee</b>	<b>Administration fees</b>	<b>Total fees</b>
30 June 2019	\$50.40	\$85.00	\$135.40
30 June 2018	\$53.40	\$85.00	\$138.40
30 June 2017	\$50.40	\$85.00	\$135.40
30 June 2016	\$40.80	\$85.00	\$125.80
30 June 2015	\$41.40	\$85.00	\$126.40

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**Fees for a balance of \$50,000:**

<b>Year ended</b>	<b>Investment fee</b>	<b>Administration fees</b>	<b>Total fees</b>
30 June 2019	\$420.00	\$212.60	\$632.60
30 June 2018	\$445.00	\$212.60	\$657.60
30 June 2017	\$420.00	\$212.60	\$632.60
30 June 2016	\$340.00	\$212.60	\$552.60
30 June 2015	\$345.00	\$212.60	\$557.60

**Fees for a balance of \$150,000:**

<b>Year ended</b>	<b>Investment fee</b>	<b>Administration fees</b>	<b>Total fees</b>
30 June 2019	\$1,260.00	\$502.60	\$1,762.60
30 June 2018	\$1,335.00	\$502.60	\$1,837.60
30 June 2017	\$1,260.00	\$502.60	\$1,762.60
30 June 2016	\$1,020.00	\$502.60	\$1,522.60
30 June 2015	\$1,035.00	\$502.60	\$1,537.60