

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC17QW

Over the last five financial years:

- a. What is the total budget for all costs associated with the fund?
- b. What were the total assets under management?
- c. What are the total number of employees?
- d. What are the total number of contractors?
- e. What are the total number of externally hired contracts, and their value?

Answer:

a.

Suncorp understands this request relates to the actual costs incurred by the RSE licensee in each of the last 5 financial years.

FY19 - \$80,576,000

FY18 - \$81,931,000

FY17 - \$68,818,000

FY16 - \$43,754,000

FY15 - \$48,076,000

b.

FY19 - \$6,886,489,000

FT18 - \$7,060,163,000

FY17 - \$6,911,920,000

FY16- \$6,832,465,000

FY15 - \$6,723,118,000

c.

The below table shows the Full Time Equivalent (FTE) numbers at the end of each financial year over the past 5 years. The data has been captured across the Wealth value chain in Suncorp e.g. includes >80% aligned support staff such as Finance & Technology. The reduction in employees during the reporting period reflects our Super Simplification program in FY15/16, our Technology Program in FY17, along with group wide restructures.

d.

Contractors at Suncorp are defined as expert individual resources engaged to deliver a defined task that relies on their individual skills and expertise. They are engaged for a defined period of time through a third party.

FTE					
Row Labels	30/06/2015	30/06/2016	30/06/2017	30/06/2018	30/06/2019
Employee	315.1	244.0	243.6	207.6	149.6
Contractor	12.0	10.0	20.0	10.0	26.0

e.

See previous answer

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

Suncorp

SC18QW

Over the last five financial years:

- a) What is the total number of member accounts?
- b) What is the total increase in the number of members as a result of the fund's default status?
- c) What is the total increase in the number of members through voluntary adoption or switching?
- d) What was the average member balance?
- e) What was the average dollar amount deducted in insurance fees per member, across all fund products in dollar terms and as a share of a member account?
- f) What was the total number of inactive accounts? (Please use the APRA definition: no contributions for two years)

Answer:

- a) The total number of member accounts in the fund as at 30 June in each of the last five financial years was as follows:

FY2015	FY2016	FY2017	FY2018	FY2019
243,819	231,170	221,842	215,274	202,219

- b) The total number of new member accounts joining the fund as a result of the fund's default status in each of the last five financial years was as follows:

FY2015	FY2016	FY2017	FY2018	FY2019
10,805	5,788	4,680	5,177	5,953

- c) The total number of new member accounts in the fund as a result of voluntary adoption or switching in each of the last five financial years was as follows:

FY2015	FY2016	FY2017	FY2018	FY2019
28,268	23,940	19,324	13,319	11,140

- d) The average member balance in the fund in each of the last five financial years was as follows:

FY2015	FY2016	FY2017	FY2018	FY2019
\$28,000	\$30,000	\$30,000	\$33,000	\$34,000

It should be noted that as the Suncorp Master Trust includes a significant number of insurance-only superannuation accounts that do not have an account balance, they reduce the average account balance view for the fund.

- e) The average dollar amount deducted in insurance fees per member who held insurance in the fund in each of the last five financial years was as follows:

FY2015	FY2016	FY2017	FY2018	FY2019
543.79	551.25	540.97	597.99	601.64

The estimated average percentage share of an account balance deducted, per member who held insurance in the fund in each of the last five financial years, expressed as a percentage of their balance as at 30 June in that year was as follows:

FY2015	FY2016	FY2017	FY2018	FY2019
1.57%	1.41%	1.26%	1.25%	1.05%

It should be noted that as the Suncorp Master Trust includes a significant number of insurance-only superannuation accounts that do not have an account balance, they have been excluded from the averages above as a percentage of balance is not applicable for this member cohort.

- f) The total number of inactive accounts were as follows:

FY2015	FY2016	FY2017	FY2018	FY2019
95,261	86,043	68,841	67,876	61,545

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SUPERANNUATION SECTOR

Suncorp

SC19QW

Please provide the one, five, and ten year net return after fees, costs, and taxes for the primary default MySuper balanced product.

Answer:

The returns below relate to the Suncorp Lifestage Funds, which is the MySuper investment option for SPSL and the Suncorp Master Trust. The funds have a lifecycle strategy that tilts from growth to income assets the older you get. There are 12 cohorts (Super/Accumulation style) with each listed below.



29 February 2020	Performance (%)				
	Inception date	1 year (%)	3 years (% pa)	5 years (% pa)	Since inception (%)~
Multi-sector investment options					
Suncorp Lifestage Funds - MySuper					
Suncorp Lifestage Fund 1949 or earlier	16-Jan-13	5.70	4.62	3.66	4.57
Suncorp Lifestage Fund 1950 - 1954	31-Dec-12	5.73	4.80	3.85	4.91
Suncorp Lifestage Fund 1955 - 1959	11-Dec-12	5.99	5.11	4.14	5.49
Suncorp Lifestage Fund 1960 - 1964	16-Jan-13	6.35	5.53	4.51	6.07
Suncorp Lifestage Fund 1965 - 1969	24-Dec-12	6.63	5.97	4.92	6.97
Suncorp Lifestage Fund 1970 - 1974	08-Jan-13	6.85	6.35	5.30	7.76
Suncorp Lifestage Fund 1975 - 1979	21-Jan-13	7.10	6.66	5.57	8.25
Suncorp Lifestage Fund 1980 - 1984	18-Dec-12	7.18	6.84	5.72	8.77
Suncorp Lifestage Fund 1985 - 1989	21-Dec-12	7.20	6.95	5.82	8.85
Suncorp Lifestage Fund 1990 - 1994	09-Jan-13	7.19	6.99	5.88	8.95
Suncorp Lifestage Fund 1995 - 1999	18-Dec-12	7.20	6.98	5.87	9.04
Suncorp Lifestage Fund 2000 - 2009	10-Feb-14	7.18	6.94	5.82	7.84

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

Suncorp

SC20QW:

Over the last five financial years:

- a. What was the average dollar amount deducted for administration and asset management fees per member, across all fund products? (please do not include insurance fees)
- b. What was the cost (%) of fund administration expenses as a proportion of funds under management?
- c. What was the total cost of in-house administration expenses?
- d. What was the cost of in-house administration expenses as a proportion of funds under management?
- e. What was the total cost of any external administration expenses?
- f. What was the cost of any external administration expenses as a proportion of funds under management?
- g. What was the total cost of any external administration expenses to Related Parties?
- h. What was the cost of any external administration expenses to Related Parties as a proportion of funds under management?
- i. How many staff are employed in roles considered part of the administrative cost?

Answer:

a.

Average dollar amount for administration asset management fees per member is calculated based on total administration and investment expense over number of SMT members at 30 June as reported on APRA returns. Suncorp interprets administration fee as administration expense and asset management fees as investment expense reported on SMT financial statements and APRA returns.

FY15 \$318

FY16 \$353

FY17 \$415

FY18 \$314

FY19 \$361

b.

The cost (percent) of fund administration expense is calculated based on administration expense as percentage of 30 June investment value on SMT financial statement. As part of AASB1056 implementation in FY17, investment expense was separated from administration expense and FY16 restated for comparative disclosure. FY15 administration expense percentage includes investment expense. Suncorp interprets funds under management as investment asset value of SMT at 30 June.

FY19	0.85%
FY18	0.67%
FY17	1.01%
FY16	1.03%
FY15	1.05%

c.

Suncorp understands this request relates to the actual costs incurred by the RSE licensee in each of the last 5 financial years. Suncorp interprets in-house administration expense as management fees paid for administration services to any wholly owned subsidiary within SGL. Administration services were provided by Suncorp Corporate Services Pty Ltd (SCS), a wholly owned subsidiary of the RSE licensee's ultimate parent entity, Suncorp Group Limited (SGL).

FY19 - \$55,723,000

FY18 - \$53,578,000

FY17 - \$40,320,000

FY16 - \$25,442,000

FY15 - \$31,934,000

In FY16 an intra-fund transfer of members resulted in SPSL becoming administrator for products formerly administered by Suncorp Life and Superannuation Limited ("SLSL"). On 28 February 2019, SGL and its subsidiaries sold 100% of the shares in ALSL to TAL Dai-ichi Life Australia Limited (TAL). Subsequent to the disposal, ALSL is no longer a wholly owned subsidiaries of SGL or related parities of the RSE licensee.

ALSL administers insurance-based superannuation products with the administration fee embedded within the premium/insurance fees collected directly from the Funds. Thus, the administration expense does not form part of the RSE licensee's actual incurred cost.

d.

Cost of in-house administration expenses as a proportion of funds under management. Suncorp interprets in-house administration expense incurred by the RSE licensee (SPSL) reported in part c and funds under management as investment asset value of SMT at 30 June. Note expense incurred by ALSL has been excluded from this calculation.

FY19	0.81%
FY18	0.70%
FY17	0.58%
FY16	0.37%
FY15	0.47%

e.

SPSL incurred no external administration expenses in this period

f.

N/A due to answer to part e

g.

SPSL incurred no external administration expense payments to related parties other than those detailed above and paid to SCS. Asteron Life and Superannuation Limited (“ALSL”, formerly Suncorp Life and Superannuation Limited “SLSL”) are the administrator of three divisions of the Suncorp Master Trust (SMT). ALSL was a related party of the trustee until 28 February 2019. As the issuer of individual insurance policies which support each individual member interest within the three divisions it administers, ALSL retains all applicable fees for these superannuation-based insurance products in return for the provision of all administrative, customer servicing, investment management and insurance arrangements within the respective products. The nature of the fees are set out in detail in SC33.1QW.

h.

N/A due to answer in part g

i.

Asteron Life and Superannuation Limited (ALSL) is an outsourced provider of administrative services to Suncorp Portfolio Services Limited (SPSL). SPSL employees are not part of the administrative cost charged by ALSL for the provision of those outsourced services.

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SUPERANNUATION SECTOR**

Suncorp

SC21QW:

What is the total number of statutory fines over the past five years?

Answer:

Zero

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Suncorp

Question # SC22QW

Over the last five financial years:

- a) The number of rollover requests that the fund did not pay out to another fund for each year?
- b) The average dollar value of a rollover for each year?
- c) The value of any clawback accounts and/or funds held that is used to hold funds between financial years?

Answer:

- a) The number of rollover requests that the fund did not pay out to another fund each year is shown below.

FY2015	FY2016	FY2017	FY2018	FY2019
1,668	2,013	1,850	1,212	1,817

The most common reason for not paying a rollover request is due to an account previously being closed. Further reasons include the details provided not matching our records, rollovers not being permissible due to product rules (such as the request is for a non-commutable pension), a message validation error such as where the TFN provided fails validation, or where the account is the subject of a pending claim.

- b) The average dollar value of a rollover into or out of the super fund for each year is shown below.

FY2015	FY2016	FY2017	FY2018	FY2019
24,717.00	22,295.04	25,607.34	26,283.14	28,129.73

- c) Suncorp do not operate a clawback account. Suncorp also do not separately hold member funds between financial years, except to the extent that normal money movements for new applicants and withdrawals would be moving through the funds' dedicated bank accounts on 30 June in any given year, in the same manner in which they operate on any other business day.

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

Suncorp

SC23QW

- a. Does the fund maintain a reserve at least partially funded through insurance premiums, rebates from an insurance company (such as profit share arrangements) or tax benefits that have arisen from insurance?
- b. The total value of that reserve?
- c. The total value of tax rebates received from the ATO on insurance premiums?

Answer:

a.
Yes. The Fund maintains a general expense and tax reserve for the benefits of the members. The reserve is at least partially funded through tax benefits that have arisen from tax deductions for insurance premium expense and bank interest income. The reserve is not funded through insurance premiums or rebates from an insurance company.

b.
\$2m as at 30 June 2019

c.
Suncorp understand this request relates to the Fund's tax rebates received from the ATO on insurance premium. The Fund did not receive any tax rebate or offset for insurance premium. A tax rebate maybe available for taxpayers who are assessable on life insurance bonuses under ITAA 1936 sec 26AH who are entitled to a tax rebate under ITAA 1936 sec 160AAB.

Tax benefits from a deduction is not a tax rebate under ITAA 1936. Over the last 5 financial years, the Fund claimed tax deductions for insurance premiums paid, the tax benefits associated with those taxable deductions calculated at the notional tax rate (the Fund's 15% tax rate) were:

FY19 – \$22,761,645
FY18 – \$22,015,730
FY17 – \$22,739,968
FY16 – \$20,661,224
FY15 – \$19,587,370

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

Suncorp

SC24QW

The number of trusts or investment vehicles the fund controls in each of the low tax regions, including Andorra, the Bahamas, Belize, Bermuda, the British Virgin Islands, the Cayman Islands, the Channel Islands, the Cook Islands, Hong Kong, the Isle of Man, Mauritius, Lichtenstein, Luxembourg, Monaco, Panama, St Kitts and Nevis?

Answer:

Nil

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

Suncorp

SC25QW

- (a) The number of accounts that have been transferred to the ATO as a result of 'Protecting your Super' legislation?
- (b) The value of the money that will be paid to the ATO as a result of the 'Protecting your Super' legislation?
- (c) The number of accounts that has been transferred into an eligible rollover fund in the 2019 financial year?
- (d) The value of the money that has been transferred into an eligible rollover fund in the 2019 financial year?

Answer:

- a) 9,411 member accounts with a total value of approximately \$17.35m to the ATO as a result of the 'Protecting your Super' legislation.
- b) Prior to the suspension of Unclaimed Superannuation Monies (USM) lodgements announced as part of the Federal Government's COVID-19 response, Suncorp anticipated that a further 1,780 members with a total value of approximately \$2.4m would be transferred as a result of the 'Protecting your Super' legislation in April 2020. These accounts will now be considered as part of the October 2020 USM lodgement.
- c) Suncorp have not transferred any accounts or amounts to an Eligible Rollover Fund in the 2019 financial year.
- d) N/A, see response (c) above.

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

Suncorp

SC26QW

Have you ever made a donation and/or subscription fee to the ACTU Member Connect and/or ACTU Superannuation Partnerships program, and if so, to what value over the past five years?

Answer:

No

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

Suncorp

SC27QW

Does the fund pay any external consultants for any advocacy and communication services, and if so can you please name them and the costs incurred over the past five years?

Answer

Suncorp understands this request relates to payment to external consultants for any advocacy and communication services. Suncorp has identified the following organisation performs advocacy services for the Superannuation industry:

- The Association of Superannuation Funds of Australia Limited (ASFA);
- Financial Service Council Limited

Over the last five financial years, Suncorp has made payment from its own (not members) moneys for membership subscription and training services to the two organisations:

	ASFA	FSC
FY19	\$ 30,564	\$ 221,388
FY18	\$ 30,814	\$ 181,378
FY17	\$ 32,358	\$ 128,125
FY16	\$ 59,813	\$ 138,037
FY15	\$ 77,248	\$ 218,149

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Suncorp

SC28QW:

- a. How many staff are employed for the purpose of policy research or analysis?
- b. How much was spent on engaging external policy and data analysis consultants?
- c. How much was spent on membership of industry advocacy organisations that provide policy and data analysis service to member funds?

Answer:

- a. 13

Note - Suncorp have considered this question as employees responsible for understanding, planning for and implementing any regulatory and BAU compliance and monitoring. These staff are employed at Group level to support activities across all lines of business.

- b. Suncorp understands this request relates to payment to external policy and data analysis consultants on Superannuation. Suncorp has engaged the following consultants:
 - Rice Warner
 - Comparator

	Rice Warner	Comparator
FY19	\$ 365,274	\$nil
FY18	\$ 112,041	\$nil
FY17	\$nil	\$nil
FY16	\$ 58,159	\$ 35,089
FY15	\$ 51,686	\$ 70,189

- c. Suncorp understands this request relates to payment to industry advocacy organisations that provide policy and data analysis service to member funds. Suncorp has identified the following organisation performs advocacy services for the Superannuation industry:
 - The Association of Superannuation Funds of Australia Limited (ASFA);
 - Financial Service Council Limited

Over the last five financial years, Suncorp has made payment from its own (not members) moneys for membership subscription and training services to the two organisations:

	ASFA	FSC
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Suncorp

SC29QW

In the context of building investments:

- a. Have you completed assessments of the prevalence of flammable cladding across some properties?
- b. Have you completed assessments of the prevalence of flammable cladding across all properties?
- c. Have you taken any remediation to reduce your exposure to risk to identify flammable cladding, and if so, what?
- d. Have you taken any remediation to reduce your exposure to risk to remove flammable cladding, and if so, what?
- e. Do you hold any properties where insurance has been refused or are uninsured due to defective building construction such as cladding?

Answer:

This question is not applicable as the Suncorp Master Trust does not directly hold any unlisted property assets

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**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS
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Suncorp

SC30QW

- a. What external parties manage your investments, if any?
- b. What are the fee structures per member from external management?

Answer:

- a. Morningstar has been appointed as the Asset Consultant and is also an Investment Manager for SPSL.
- b. See following tables from our PDS

Note - Approximately 5% of the total fund membership are invested in legacy superannuation products invested through individual life insurance policies. A table containing details of the fees associated with these products has been prepared and is attached as SC33.1QW.

Investment option	Investment fees (% pa)	Indirect cost ratio				Investment fees and Indirect cost ratio total (% pa)	Buy-sell spread (%)
		Performance fees (% pa)	Estimated explicit transactional and operational costs not recovered through buy-sell spread (% pa)	Estimated derivative costs not included in the investment fee (% pa)	Indirect cost ratio total (% pa) ²		
Lifestage - Super							
Suncorp Lifestage Fund 1949 or earlier	0.21	0.00	0.00	0.01	0.01	0.22	+0.10 / -0.10
Suncorp Lifestage Fund 1950 - 1954	0.21	0.00	0.00	0.01	0.01	0.22	+0.10 / -0.10
Suncorp Lifestage Fund 1955 - 1959	0.21	0.00	0.00	0.01	0.01	0.22	+0.10 / -0.10
Suncorp Lifestage Fund 1960 - 1964	0.21	0.00	0.00	0.01	0.01	0.22	+0.10 / -0.10
Suncorp Lifestage Fund 1965 - 1969	0.21	0.00	0.00	0.02	0.02	0.23	+0.10 / -0.10
Suncorp Lifestage Fund 1970 - 1974	0.21	0.00	0.00	0.02	0.02	0.23	+0.10 / -0.10
Suncorp Lifestage Fund 1975 - 1979	0.21	0.00	0.00	0.02	0.02	0.23	+0.10 / -0.10
Suncorp Lifestage Fund 1980 - 1984	0.21	0.00	0.00	0.02	0.02	0.23	+0.10 / -0.10
Suncorp Lifestage Fund 1985 - 1989	0.21	0.00	0.00	0.02	0.02	0.23	+0.10 / -0.10
Suncorp Lifestage Fund 1990 - 1994	0.21	0.00	0.00	0.02	0.02	0.23	+0.10 / -0.10
Suncorp Lifestage Fund 1995 - 1999	0.21	0.00	0.00	0.02	0.02	0.23	+0.10 / -0.10
Suncorp Lifestage Fund 2000 - 2009	0.21	0.00	0.00	0.02	0.02	0.23	+0.10 / -0.10
Lifestage - Pension							
Suncorp Lifestage Fund 1949 or earlier	0.18	0.00	0.00	0.01	0.01	0.19	+0.08 / -0.08
Suncorp Lifestage Fund 1950 - 1954	0.18	0.00	0.00	0.01	0.01	0.19	+0.08 / -0.08
Suncorp Lifestage Fund 1955 - 1959	0.18	0.00	0.00	0.01	0.01	0.19	+0.09 / -0.09
Suncorp Lifestage Fund 1960 - 1964	0.18	0.00	0.00	0.01	0.01	0.19	+0.10 / -0.10
Multi-sector investment options							
Conservative							
Suncorp Universal Conservative Fund - Super	0.33	0.00	0.00	0.01	0.01	0.34	+0.07 / -0.07
Suncorp Universal Conservative Fund - Pension	0.28	0.00	0.00	0.01	0.01	0.29	+0.07 / -0.07
Morningstar Conservative Fund ¹	0.40	0.01	0.00	0.01	0.02	0.42	+0.10 / -0.10
Perpetual Wholesale Conservative Growth Fund	0.96	0.01	0.00	0.01	0.02	0.98	+0.26 / Nil
Moderate							
Morningstar Moderate Fund ²	0.57	0.10	0.00	0.02	0.12	0.69	+0.10 / -0.10
Balanced							
Suncorp Universal Balanced Fund - Super	0.33	0.00	0.00	0.01	0.01	0.34	+0.09 / -0.09
Suncorp Universal Balanced Fund - Pension	0.28	0.00	0.00	0.01	0.01	0.29	+0.09 / -0.09
Morningstar Balanced Fund ²	0.61	0.11	0.00	0.02	0.13	0.74	+0.10 / -0.10
Growth							
Suncorp Multi-Manager Growth Fund - Super	0.50	0.00	0.00	0.00	0.00	0.50	+0.15 / -0.15
Suncorp Multi-Manager Growth Fund - Pension	0.43	0.00	0.00	0.00	0.00	0.43	+0.15 / -0.15
Suncorp Universal Growth Fund - Super	0.33	0.00	0.00	0.02	0.02	0.35	+0.10 / -0.10
Suncorp Universal Growth Fund - Pension	0.28	0.00	0.00	0.02	0.02	0.30	+0.12 / -0.12
BlackRock Tactical Growth Fund ²	0.89	0.00	0.00	0.26	0.26	1.15	+0.18 / -0.18
Morningstar Growth Fund ²	0.60	0.12	0.00	0.02	0.14	0.74	+0.10 / -0.10
High growth							
Suncorp Multi-Manager High Growth Fund - Super	0.51	0.00	0.00	0.00	0.00	0.51	+0.16 / -0.16
Suncorp Multi-Manager High Growth Fund - Pension	0.43	0.00	0.00	0.00	0.00	0.43	+0.16 / -0.16
Morningstar High Growth Fund ²	0.80	0.09	0.00	0.02	0.11	0.91	+0.10 / -0.10

Investment option	Investment fees (% pa)	Indirect cost ratio				Investment fees and Indirect cost ratio total (% pa)	Buy-sell spread (%)
		Performance fees (% pa)	Estimated explicit transactional and operational costs not recovered through buy-sell spread (% pa)	Estimated derivative costs not included in the investment fee (% pa)	Indirect cost ratio total (% pa) ^a		
Single sector investment options							
Cash							
Suncorp Cash Fund - Super	0.71	0.00	0.00	0.00	0.00	0.71	Nil
Suncorp Cash Fund - Pension	0.60	0.00	0.00	0.00	0.00	0.60	Nil
Australian fixed interest							
Suncorp Australian Fixed Interest Fund - Super	0.24	0.00	0.00	0.00	0.00	0.24	+0.05 / -0.05
Suncorp Australian Fixed Interest Fund - Pension	0.20	0.00	0.00	0.00	0.00	0.20	+0.05 / -0.05
Vanguard Australian Fixed Interest Index Fund	0.24	0.00	0.00	0.00	0.00	0.24	+0.10 / -0.10
International fixed interest							
Suncorp Global Fixed Interest Fund - Super ²	0.39	0.00	0.00	0.00	0.00	0.39	+0.05 / -0.05
Suncorp Global Fixed Interest Fund - Pension ²	0.33	0.00	0.00	0.00	0.00	0.33	+0.05 / -0.05
Vanguard International Fixed Interest Index Fund (Hedged)	0.26	0.00	0.00	0.06	0.06	0.32	+0.10 / -0.10
Diversified fixed interest							
Macquarie Dynamic Bond Fund	0.61	0.00	0.00	0.09	0.09	0.70	+0.08 / -0.08
Global credit							
CFS Wholesale Global Credit Income Fund	0.62	0.00	0.00	0.00	0.00	0.62	+0.15 / -0.15
Australian listed property							
Suncorp Australian Listed Property Index Fund - Super	0.19	0.00	0.00	0.00	0.00	0.19	+0.21 / -0.21
Suncorp Australian Listed Property Index Fund - Pension	0.16	0.00	0.00	0.00	0.00	0.16	+0.21 / -0.21
Ironbark Paladin Property Securities Fund	0.84	0.00	0.00	0.01	0.01	0.85	+0.25 / -0.25
International listed property							
Suncorp International Property Securities Index Fund (Hedged) - Super	0.39	0.00	0.00	0.07	0.07	0.46	+0.11 / -0.08
Suncorp International Property Securities Index Fund (Hedged) - Pension	0.33	0.00	0.00	0.07	0.07	0.40	+0.11 / -0.08
Global listed property							
Suncorp Global Property Index Fund - Super	0.23	0.00	0.00	0.06	0.06	0.29	+0.11 / -0.11
Suncorp Global Property Index Fund - Pension	0.20	0.00	0.00	0.06	0.06	0.26	+0.11 / -0.11
Australian shares							
Suncorp Australian Shares Index Fund - Super	0.19	0.00	0.00	0.00	0.00	0.19	+0.18 / -0.18
Suncorp Australian Shares Index Fund - Pension	0.16	0.00	0.00	0.00	0.00	0.16	+0.18 / -0.18
Suncorp Australian Shares Multi-Manager Fund - Super	0.29	0.00	0.00	0.00	0.00	0.29	+0.19 / -0.19
Suncorp Australian Shares Multi-Manager Fund - Pension	0.25	0.00	0.00	0.00	0.00	0.25	+0.19 / -0.19
Suncorp Australian Shares Value Fund - Super	0.53	0.00	0.00	0.00	0.00	0.53	+0.22 / -0.22
Suncorp Australian Shares Value Fund - Pension	0.45	0.00	0.00	0.00	0.00	0.45	+0.22 / -0.22
Ausbil Australian Active Equity Fund	0.90	0.00	0.00	0.00	0.00	0.90	+0.30 / -0.30
Pendal Imputation Fund	0.90	0.00	0.00	0.00	0.00	0.90	+0.25 / -0.25
Fidelity Australian Equities Fund	0.85	0.00	0.00	0.00	0.00	0.85	+0.20 / -0.20
Hyperion Australian Growth Companies Fund	0.95	0.00	0.00	0.00	0.00	0.95	+0.30 / -0.30
Ironbark Karara Australian Shares Fund	0.99	0.00	0.00	0.00	0.00	0.99	+0.20 / -0.20
Investors Mutual All Industrials Share Fund	0.99	0.00	0.00	0.00	0.00	0.99	+0.25 / -0.25
Perpetual Wholesale Industrial Fund	1.00	0.00	0.00	0.00	0.00	1.00	+0.30 / Nil
Perpetual Wholesale SHARE-PLUS Long-Short Fund ²	0.99	0.00	0.00	0.00	0.00	0.99	+0.20 / -0.20

Investment option	Investment fees (% pa)	Performance fees (% pa)	Indirect cost ratio			Investment fees and indirect cost ratio total (% pa)	Buy-sell spread (%)
			Estimated explicit transactional and operational costs not recovered through buy-sell spread (% pa)	Estimated derivative costs not included in the investment fee (% pa)	Indirect cost ratio total (% pa) ²		
Australian shares - specialist							
Ausbil Australian Emerging Leaders Fund ²	0.85	0.00	0.00	0.00	0.00	0.85	+0.30 / -0.30
Nikko AM Australian Share Income Fund	0.85	0.00	0.00	0.00	0.00	0.85	+0.30 / -0.30
Perpetual Wholesale Ethical SRI Fund	1.18	0.00	0.00	0.00	0.00	1.18	+0.15 / -0.15
Perpetual Wholesale Geared Australian Share Fund ²	1.17	0.00	0.00	0.00	0.00	1.17	+0.38 / -0.38
International shares							
Suncorp International Shares Fund - Super	0.20	0.00	0.00	0.00	0.00	0.20	+0.11 / -0.08
Suncorp International Shares Fund - Pension	0.17	0.00	0.00	0.00	0.00	0.17	+0.11 / -0.08
Suncorp International Shares Multi-Manager Fund - Super	0.94	0.00	0.00	0.00	0.00	0.94	+0.20 / -0.20
Suncorp International Shares Multi-Manager Fund - Pension	0.80	0.00	0.00	0.00	0.00	0.80	+0.20 / -0.20
Platinum International Fund	1.35	0.00	0.00	0.01	0.01	1.36	+0.20 / -0.20
Walter Scott Global Equity Fund	1.28	0.00	0.00	0.00	0.00	1.28	+0.14 / -0.09
International shares - specialist							
Lazard Global Small Cap Fund	1.12	0.00	0.00	0.00	0.00	1.12	+0.30 / -0.30
Global infrastructure							
Lazard Global Infrastructure Securities Fund	0.98	0.00	0.00	0.03	0.03	1.01	+0.25 / -0.25
Closed investment options (only open to members who are currently invested in this option)							
Asteron Guaranteed Cash Fund - Super	0.59	0.00	0.01	0.00	0.01	0.60	Nil
Asteron Guaranteed Cash Fund - Pension	0.59	0.00	0.01	0.00	0.01	0.60	Nil
Suncorp Multi-Manager Balanced Fund - Super	0.49	0.00	0.00	0.00	0.00	0.49	+0.12 / -0.12
Suncorp Multi-Manager Balanced Fund - Pension	0.42	0.00	0.00	0.00	0.00	0.42	+0.12 / -0.12
Suncorp Multi-Manager Conservative Fund - Super	0.48	0.00	0.00	0.00	0.00	0.48	+0.09 / -0.09
Suncorp Multi-Manager Conservative Fund - Pension	0.41	0.00	0.00	0.00	0.00	0.41	+0.10 / -0.10
Asteron Traditional Capital Guaranteed Fund - Super	0.40	0.00	0.01	0.00	0.01	0.41	Nil
Asteron Traditional Capital Guaranteed Fund - Pension	0.40	0.00	0.01	0.00	0.01	0.41	Nil
BlackRock Global Allocation Fund	0.20	0.97	0.00	0.05	1.02	1.22	+0.30 / -0.30
CFS Wholesale Australian Shares Fund	0.96	0.00	0.00	0.00	0.00	0.96	+0.20 / -0.20
CFS Wholesale Diversified Fund	0.96	0.00	0.00	0.00	0.00	0.96	+0.20 / -0.20
CFS Wholesale Property Securities Fund	0.81	0.00	0.00	0.00	0.00	0.81	+0.20 / -0.20
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	1.25	0.00	0.00	0.00	0.00	1.25	+0.20 / -0.20
Perpetual Wholesale Diversified Growth Fund	1.01	0.01	0.00	0.02	0.02	1.03	+0.27 / Nil
Zurich Investments Equity Income Fund	1.39	0.00	0.07	0.00	0.07	1.46	+0.10 / -0.10

	A	B	C (-A-B)	D	E (-C+D)
Investment option	Estimated transactional and operational costs (% pa)	Estimated explicit transactional and operational costs recovered from buy/sell spread (% pa)	Estimated implicit transactional and operational costs affecting returns (% pa)	Estimated explicit transactional and operational costs included in the indirect cost ratio not recovered from buy/sell spread (% pa)	Estimated transaction costs affecting returns (% pa)
Lifestage - Super					
Suncorp Lifestage Fund 1949 or earlier	0.45	0.02	0.43	0.00	0.43
Suncorp Lifestage Fund 1950 - 1954	0.41	0.01	0.40	0.00	0.40
Suncorp Lifestage Fund 1955 - 1959	0.37	0.01	0.36	0.00	0.36
Suncorp Lifestage Fund 1960 - 1964	0.32	0.02	0.30	0.00	0.30
Suncorp Lifestage Fund 1965 - 1969	0.27	0.02	0.25	0.00	0.25
Suncorp Lifestage Fund 1970 - 1974	0.23	0.01	0.22	0.00	0.22
Suncorp Lifestage Fund 1975 - 1979	0.20	0.01	0.19	0.00	0.19
Suncorp Lifestage Fund 1980 - 1984	0.19	0.02	0.17	0.00	0.17
Suncorp Lifestage Fund 1985 - 1989	0.19	0.02	0.17	0.00	0.17
Suncorp Lifestage Fund 1990 - 1994	0.19	0.02	0.17	0.00	0.17
Suncorp Lifestage Fund 1995 - 1999	0.19	0.02	0.17	0.00	0.17
Suncorp Lifestage Fund 2000 - 2009	0.19	0.02	0.17	0.00	0.17
Lifestage - Pension					
Suncorp Lifestage Fund 1949 or earlier	0.63	0.02	0.61	0.00	0.61
Suncorp Lifestage Fund 1950 - 1954	0.58	0.02	0.56	0.00	0.56
Suncorp Lifestage Fund 1955 - 1959	0.55	0.02	0.53	0.00	0.53
Suncorp Lifestage Fund 1960 - 1964	0.50	0.02	0.48	0.00	0.48
Multi-sector investment options					
Conservative					
Suncorp Universal Conservative Fund - Super	0.51	0.02	0.49	0.00	0.49
Suncorp Universal Conservative Fund - Pension	0.48	0.02	0.46	0.00	0.46
Morningstar Conservative Fund ¹	0.02	0.00	0.02	0.00	0.02
Perpetual Wholesale Conservative Growth Fund	0.15	0.15	0.00	0.00	0.00
Moderate					
Morningstar Moderate Fund ²	0.02	0.01	0.01	0.00	0.01
Balanced					
Suncorp Universal Balanced Fund - Super	0.38	0.02	0.36	0.00	0.36
Suncorp Universal Balanced Fund - Pension	0.37	0.02	0.35	0.00	0.35
Morningstar Balanced Fund ²	0.04	0.03	0.01	0.00	0.01
Growth					
Suncorp Multi-Manager Growth Fund - Super	0.04	0.00	0.04	0.00	0.04
Suncorp Multi-Manager Growth Fund - Pension	0.21	0.04	0.17	0.00	0.17
Suncorp Universal Growth Fund - Super	0.22	0.01	0.21	0.00	0.21
Suncorp Universal Growth Fund - Pension	0.26	0.02	0.24	0.00	0.24
BlackRock Tactical Growth Fund ²	0.49	0.27	0.22	0.00	0.22
Morningstar Growth Fund ²	0.06	0.05	0.01	0.00	0.01
High growth					
Suncorp Multi-Manager High Growth Fund - Super	0.17	0.05	0.12	0.00	0.12
Suncorp Multi-Manager High Growth Fund - Pension	0.24	0.04	0.20	0.00	0.20
Morningstar High Growth Fund ²	0.08	0.06	0.02	0.00	0.02

Investment option	A	B	C (-A-B)	D	E (-C+D)
	Estimated transactional and operational costs (% pa)	Estimated explicit transactional and operational costs recovered from buy/sell spread (% pa)	Estimated implicit transactional and operational costs affecting returns (% pa)	Estimated explicit transactional and operational costs included in the indirect cost ratio not recovered from buy/sell spread (% pa)	Estimated transaction costs affecting returns (% pa)
Single sector Investment options					
Cash					
Suncorp Cash Fund - Super	0.00	0.00	0.00	0.00	0.00
Suncorp Cash Fund - Pension	0.00	0.00	0.00	0.00	0.00
Australian fixed interest					
Suncorp Australian Fixed Interest Fund - Super	0.18	0.01	0.18	0.00	0.18
Suncorp Australian Fixed Interest Fund - Pension	0.09	0.00	0.09	0.00	0.09
Vanguard Australian Fixed Interest Index Fund	0.02	0.00	0.02	0.00	0.02
International fixed interest					
Suncorp Global Fixed Interest Fund - Super ²	0.95	0.02	0.93	0.00	0.93
Suncorp Global Fixed Interest Fund - Pension ²	0.91	0.01	0.90	0.00	0.90
Vanguard International Fixed Interest Index Fund (Hedged)	0.02	0.00	0.02	0.00	0.02
Diversified fixed interest					
Macquarie Dynamic Bond Fund	0.17	0.06	0.11	0.00	0.11
Global credit					
CFS Wholesale Global Credit Income Fund	0.07	0.07	0.00	0.00	0.00
Australian listed property					
Suncorp Australian Listed Property Index Fund - Super	0.27	0.02	0.25	0.00	0.25
Suncorp Australian Listed Property Index Fund - Pension	0.30	0.01	0.29	0.00	0.29
Ironbark Paladin Property Securities Fund	0.17	0.09	0.08	0.00	0.08
International listed property					
Suncorp International Property Securities Index Fund (Hedged) - Super	0.07	0.02	0.05	0.00	0.05
Suncorp International Property Securities Index Fund (Hedged) - Pension	0.06	0.02	0.04	0.00	0.04
Global listed property					
Suncorp Global Property Index Fund - Super	0.07	0.02	0.05	0.00	0.05
Suncorp Global Property Index Fund - Pension	0.07	0.02	0.05	0.00	0.05
Australian shares					
Suncorp Australian Shares Index Fund - Super	0.06	0.01	0.05	0.00	0.05
Suncorp Australian Shares Index Fund - Pension	0.13	0.00	0.13	0.00	0.13
Suncorp Australian Shares Multi-Manager Fund - Super	0.16	0.06	0.10	0.00	0.10
Suncorp Australian Shares Multi-Manager Fund - Pension	0.30	0.07	0.23	0.00	0.23
Suncorp Australian Shares Value Fund - Super	0.53	0.33	0.20	0.00	0.20
Suncorp Australian Shares Value Fund - Pension	0.28	0.16	0.12	0.00	0.12
Ausbil Australian Active Equity Fund	0.40	0.40	0.00	0.00	0.00
Pendal Imputation Fund	0.03	0.02	0.01	0.00	0.01
Fidelity Australian Equities Fund	0.07	0.03	0.04	0.00	0.04
Hyperion Australian Growth Companies Fund	0.00	0.00	0.00	0.00	0.00
Ironbark Karara Australian Shares Fund	0.00	0.00	0.00	0.00	0.00

	A	B	C (-A-B)	D	E (-C+D)
Investment option	Estimated transactional and operational costs (% pa)	Estimated explicit transactional and operational costs recovered from buy/sell spread (% pa)	Estimated implicit transactional and operational costs affecting returns (% pa)	Estimated explicit transactional and operational costs included in the indirect cost ratio not recovered from buy/sell spread (% pa)	Estimated transaction costs affecting returns (% pa)
Investors Mutual All Industrials Share Fund	0.07	0.02	0.05	0.00	0.05
Perpetual Wholesale Industrial Fund	0.09	0.09	0.00	0.00	0.00
Perpetual Wholesale SHARE-PLUS Long-Short Fund ²	0.22	0.20	0.02	0.00	0.02
Australian shares - specialist					
Ausbil Australian Emerging Leaders Fund ¹	0.17	0.14	0.03	0.00	0.03
Nikko AM Australian Share Income Fund	0.57	0.34	0.23	0.00	0.23
Perpetual Wholesale Ethical SRI Fund	0.16	0.16	0.00	0.00	0.00
Perpetual Wholesale Geared Australian Share Fund ²	0.26	0.23	0.03	0.00	0.03
International shares					
Suncorp International Shares Fund - Super	0.03	0.02	0.01	0.00	0.01
Suncorp International Shares Fund - Pension	0.04	0.02	0.02	0.00	0.02
Suncorp International Shares Multi-Manager Fund - Super	0.38	0.20	0.18	0.00	0.18
Suncorp International Shares Multi-Manager Fund - Pension	0.13	0.05	0.08	0.00	0.08
Platinum International Fund	0.06	0.06	0.00	0.00	0.00
Walter Scott Global Equity Fund	0.00	0.00	0.00	0.00	0.00
International shares - specialist					
Lazard Global Small Cap Fund	0.38	0.17	0.21	0.00	0.21
Global Infrastructure					
Lazard Global Infrastructure Securities Fund	0.20	0.14	0.06	0.00	0.06
Closed investment options (only open to members who are currently invested in this option)					
Asteron Guaranteed Cash Fund - Super ²	0.28	0.00	0.28	0.01	0.29
Asteron Guaranteed Cash Fund - Pension ²	0.28	0.00	0.28	0.01	0.29
Suncorp Multi-Manager Balanced Fund - Super	0.04	0.00	0.04	0.00	0.04
Suncorp Multi-Manager Balanced Fund - Pension	0.27	0.03	0.24	0.00	0.24
Suncorp Multi-Manager Conservative Fund - Super	0.03	0.00	0.03	0.00	0.03
Suncorp Multi-Manager Conservative Fund - Pension	0.41	0.03	0.38	0.00	0.38
Asteron Traditional Capital Guaranteed Fund - Super ²	0.55	0.00	0.55	0.01	0.56
Asteron Traditional Capital Guaranteed Fund - Pension ²	0.55	0.00	0.55	0.01	0.56
BlackRock Global Allocation Fund	0.03	0.03	0.00	0.00	0.00
CFS Wholesale Australian Shares Fund	0.15	0.12	0.03	0.00	0.03
CFS Wholesale Diversified Fund	0.21	0.18	0.03	0.00	0.03
CFS Wholesale Property Securities Fund	0.11	0.07	0.04	0.00	0.04
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	0.00	0.00	0.00	0.00	0.00
Perpetual Wholesale Diversified Growth Fund	0.16	0.16	0.00	0.00	0.00
Zurich Investments Equity Income Fund ²	0.27	0.20	0.07	0.07	0.14

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC32QW

In the context of the ACCC's legal action and question for competition in monopoly infrastructure entities:

- a. What are the implications for infrastructure investment returns if the ACCC is successful in its legal action?
- b. Have you analysed your infrastructure investment portfolio to examine the risk of ACCC action to reduce anti-competitive monopoly of oligopoly pricing?
- c. If so, can you provide details of the likely impact, and what is the project impact on revenue and income?

Answer:

Not applicable as the Suncorp Master Trust does not have holdings in monopoly infrastructure entities.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC33QW

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:

Note - Approximately 5% of the total fund membership are invested in legacy superannuation products invested through individual life insurance policies. A table containing details of the fees associated with these products has been prepared and is attached as SC33.1QW.

a.

MySuper	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	\$ 12.60	\$ 105.00	\$ 315.00
EDS Pension	\$ 10.80	\$ 90.00	\$ 270.00
SBS Personal	\$ 12.60	\$ 105.00	\$ 315.00
SBS Pension	\$ 10.80	\$ 90.00	\$ 270.00

b.

MySuper	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	\$ 137.65	\$ 474.12	\$ 1,238.82
EDS Pension	\$ 117.00	\$ 403.00	\$ 1,053.00
SBS Personal	\$ 137.65	\$ 474.12	\$ 1,238.82
SBS Pension	\$ 117.00	\$ 403.00	\$ 1,053.00

Choice	\$ 6,000	\$ 50,000	\$ 150,000
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EDS Personal	\$ 137.65	\$ 474.12	\$ 1,238.82
EDS Pension	\$ 117.00	\$ 403.00	\$ 1,053.00
SBS Personal	\$ 38.82	\$ 323.53	\$ 941.18
SBS Pension	\$ 33.00	\$ 275.00	\$ 800.00

c.

MySuper	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	\$ 1.20	\$ 10.00	\$ 30.00
EDS Pension	\$ 0.60	\$ 5.00	\$ 15.00
SBS Personal	\$ 1.20	\$ 10.00	\$ 30.00
SBS Pension	\$ 0.60	\$ 5.00	\$ 15.00

MySuper	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	The ICR ranges from 0.00% to 0.15% a year depending on the investment option and the type of account (accum or pension).		
EDS Pension			
SBS Personal			
SBS Pension			

d.

MySuper	\$ 6,000	\$ 50,000	\$ 150,000
All products	\$ 6.60	\$ 55.00	\$ 165.00

e.

MySuper	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	\$ 158.05	\$ 644.12	\$ 1,748.82
EDS Pension	\$ 135.00	\$ 553.00	\$ 1,503.00
SBS Personal	\$ 158.05	\$ 644.12	\$ 1,748.82
SBS Pension	\$ 135.00	\$ 553.00	\$ 1,503.00

Choice	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	Not Applicable. Depends on the investment choice made by the member.		
EDS Pension			
SBS Personal			
SBS Pension			

Investment Type	Superannuation Product Number	Superannuation Product Name	Contribution fee (% of contribution)	FY15 Balance	\$ Investment Fee
Unit Linked	L4S	RSA Universal Plan Super	5.00%	\$6,000	\$0.00
Unit Linked	L4S	RSA Universal Plan Super	5.00%	\$50,000	\$0.00
Unit Linked	L4S	RSA Universal Plan Super	5.00%	\$150,000	\$0.00
Unit Linked	L5S	RSA Personal Savings Plan Super	6.00%	\$6,000	\$0.00
Unit Linked	L5S	RSA Personal Savings Plan Super	6.00%	\$50,000	\$0.00
Unit Linked	L5S	RSA Personal Savings Plan Super	6.00%	\$150,000	\$0.00
Unit Linked	L7S	RSA Guaranteed Super Bond	0.00%	\$6,000	\$0.00
Unit Linked	L7S	RSA Guaranteed Super Bond	0.00%	\$50,000	\$0.00
Unit Linked	L7S	RSA Guaranteed Super Bond	0.00%	\$150,000	\$0.00
Unit Linked	LIS	RSA Super Bond	6.00%	\$6,000	\$0.00
Unit Linked	LIS	RSA Super Bond	6.00%	\$50,000	\$0.00
Unit Linked	LIS	RSA Super Bond	6.00%	\$150,000	\$0.00
Interest Bearing	LJS	RSA IB Capital Guaranteed	5.00%	\$6,000	\$0.00
Interest Bearing	LJS	RSA IB Capital Guaranteed	5.00%	\$50,000	\$0.00
Interest Bearing	LJS	RSA IB Capital Guaranteed	5.00%	\$150,000	\$0.00
Unit Linked	LMS	RSA Vested Investment Plan Super	5.00%	\$6,000	\$0.00
Unit Linked	LMS	RSA Vested Investment Plan Super	5.00%	\$50,000	\$0.00
Unit Linked	LMS	RSA Vested Investment Plan Super	5.00%	\$150,000	\$0.00
Unit Linked	LOS	RSA Investment Fund Super	5.00%	\$6,000	\$0.00
Unit Linked	LOS	RSA Investment Fund Super	5.00%	\$50,000	\$0.00
Unit Linked	LOS	RSA Investment Fund Super	5.00%	\$150,000	\$0.00
Unit Linked	LPS	Asteron Longevity Income Stream ALIS	0.00%	\$6,000	\$0.00
Unit Linked	LPS	Asteron Longevity Income Stream ALIS	0.00%	\$50,000	\$0.00
Unit Linked	LPS	Asteron Longevity Income Stream ALIS	0.00%	\$150,000	\$0.00
Unit Linked	LXS	RSA Horizon/Fidelity Super	0.00%	\$6,000	\$0.00
Unit Linked	LXS	RSA Horizon/Fidelity Super	0.00%	\$50,000	\$0.00
Unit Linked	LXS	RSA Horizon/Fidelity Super	0.00%	\$150,000	\$0.00
Interest Bearing	LZS	RSA IB Life Pack Super	7.00%	\$6,000	\$0.00
Interest Bearing	LZS	RSA IB Life Pack Super	7.00%	\$50,000	\$0.00
Interest Bearing	LZS	RSA IB Life Pack Super	7.00%	\$150,000	\$0.00

Traditional	O1S	Oceanic WOL Non Par Super	0.00%	\$6,000	\$0.00
Traditional	O1S	Oceanic WOL Non Par Super	0.00%	\$50,000	\$0.00
Traditional	O1S	Oceanic WOL Non Par Super	0.00%	\$150,000	\$0.00
Traditional	O2S	Oceanic WOL -Par Super	0.00%	\$6,000	\$0.00
Traditional	O2S	Oceanic WOL -Par Super	0.00%	\$50,000	\$0.00
Traditional	O2S	Oceanic WOL -Par Super	0.00%	\$150,000	\$0.00
Traditional	O6S	Oceanic Endowment Par Super	0.00%	\$6,000	\$0.00
Traditional	O6S	Oceanic Endowment Par Super	0.00%	\$50,000	\$0.00
Traditional	O6S	Oceanic Endowment Par Super	0.00%	\$150,000	\$0.00
Unit Linked	OAS	Oceanic Investment Bond	0.00%	\$6,000	\$0.00
Unit Linked	OAS	Oceanic Investment Bond	0.00%	\$50,000	\$0.00
Unit Linked	OAS	Oceanic Investment Bond	0.00%	\$150,000	\$0.00
Unit Linked	OCS	Oceanic Monthly Investment	8.00%	\$6,000	\$0.00
Unit Linked	OCS	Oceanic Monthly Investment	8.00%	\$50,000	\$0.00
Unit Linked	OCS	Oceanic Monthly Investment	8.00%	\$150,000	\$0.00
Unit Linked	ODS	Oceanic Personal Super Plan	8.00%	\$6,000	\$0.00
Unit Linked	ODS	Oceanic Personal Super Plan	8.00%	\$50,000	\$0.00
Unit Linked	ODS	Oceanic Personal Super Plan	8.00%	\$150,000	\$0.00
Unit Linked	OES	Oceanic Savings Plan	8.00%	\$6,000	\$0.00
Unit Linked	OES	Oceanic Savings Plan	8.00%	\$50,000	\$0.00
Unit Linked	OES	Oceanic Savings Plan	8.00%	\$150,000	\$0.00
Unit Linked	OGS	Oceanic MXT Investment Plan	0.00%	\$6,000	\$0.00
Unit Linked	OGS	Oceanic MXT Investment Plan	0.00%	\$50,000	\$0.00
Unit Linked	OGS	Oceanic MXT Investment Plan	0.00%	\$150,000	\$0.00
Traditional	RAS	ENDOWMENT-NON PAR-60-SUP	0.00%	\$6,000	\$0.00
Traditional	RAS	ENDOWMENT-NON PAR-60-SUP	0.00%	\$50,000	\$0.00
Traditional	RAS	ENDOWMENT-NON PAR-60-SUP	0.00%	\$150,000	\$0.00
Traditional	RBS	ENDOWMENT-PAR-NEW-75-SUP	0.00%	\$6,000	\$0.00
Traditional	RBS	ENDOWMENT-PAR-NEW-75-SUP	0.00%	\$50,000	\$0.00
Traditional	RBS	ENDOWMENT-PAR-NEW-75-SUP	0.00%	\$150,000	\$0.00
Traditional	RES	WHOLE LIFE-NON PAR-ORIG-60 SUP	0.00%	\$6,000	\$0.00
Traditional	RES	WHOLE LIFE-NON PAR-ORIG-60 SUP	0.00%	\$50,000	\$0.00
Traditional	RES	WHOLE LIFE-NON PAR-ORIG-60 SUP	0.00%	\$150,000	\$0.00

Traditional	RFS	RSA WOL Par Super 2S1	0.00%	\$6,000	\$0.00
Traditional	RFS	RSA WOL Par Super 2S1	0.00%	\$50,000	\$0.00
Traditional	RFS	RSA WOL Par Super 2S1	0.00%	\$150,000	\$0.00
Interest Bearing	SBS	Suncorp \$UPERBOND	5.00%	\$6,000	\$0.00
Interest Bearing	SBS	Suncorp \$UPERBOND	5.00%	\$50,000	\$0.00
Interest Bearing	SBS	Suncorp \$UPERBOND	5.00%	\$150,000	\$0.00
Traditional	SES	Suncorp Personal Super Endowment	0.00%	\$6,000	\$0.00
Traditional	SES	Suncorp Personal Super Endowment	0.00%	\$50,000	\$0.00
Traditional	SES	Suncorp Personal Super Endowment	0.00%	\$150,000	\$0.00
Interest Bearing	SLS	Suncorp Personal Super Life\$aver	5.00%	\$6,000	\$0.00
Interest Bearing	SLS	Suncorp Personal Super Life\$aver	5.00%	\$50,000	\$0.00
Interest Bearing	SLS	Suncorp Personal Super Life\$aver	5.00%	\$150,000	\$0.00
Interest Bearing	SPS	Suncorp Personal Super Investment Endown	0.00%	\$6,000	\$0.00
Interest Bearing	SPS	Suncorp Personal Super Investment Endown	0.00%	\$50,000	\$0.00
Interest Bearing	SPS	Suncorp Personal Super Investment Endown	0.00%	\$150,000	\$0.00
Interest Bearing	SSS	Suncorp Personal Supersaver	5.00%	\$6,000	\$0.00
Interest Bearing	SSS	Suncorp Personal Supersaver	5.00%	\$50,000	\$0.00
Interest Bearing	SSS	Suncorp Personal Supersaver	5.00%	\$150,000	\$0.00
Unit Linked	SUP	Suncorp Super Bond	0.00%	\$6,000	\$0.00
Unit Linked	SUP	Suncorp Super Bond	0.00%	\$50,000	\$0.00
Unit Linked	SUP	Suncorp Super Bond	0.00%	\$150,000	\$0.00
Interest Bearing	SUPB	Super Lifesaver Investment Plan	3.00%	\$6,000	\$0.00
Interest Bearing	SUPB	Super Lifesaver Investment Plan	3.00%	\$50,000	\$0.00
Interest Bearing	SUPB	Super Lifesaver Investment Plan	3.00%	\$150,000	\$0.00
Traditional	SWS	Suncorp Pers Super WOL-1975 Series	0.00%	\$6,000	\$0.00
Traditional	SWS	Suncorp Pers Super WOL-1975 Series	0.00%	\$50,000	\$0.00
Traditional	SWS	Suncorp Pers Super WOL-1975 Series	0.00%	\$150,000	\$0.00
Traditional	SXS	Suncorp Personal Super WOL	0.00%	\$6,000	\$0.00
Traditional	SXS	Suncorp Personal Super WOL	0.00%	\$50,000	\$0.00
Traditional	SXS	Suncorp Personal Super WOL	0.00%	\$150,000	\$0.00
Traditional	X1S	Tyndall WOL NonPar Super	0.00%	\$6,000	\$0.00
Traditional	X1S	Tyndall WOL NonPar Super	0.00%	\$50,000	\$0.00
Traditional	X1S	Tyndall WOL NonPar Super	0.00%	\$150,000	\$0.00

Traditional	X4S	Tyndall RTL Par Sup	0.00%	\$6,000	\$0.00
Traditional	X4S	Tyndall RTL Par Sup	0.00%	\$50,000	\$0.00
Traditional	X4S	Tyndall RTL Par Sup	0.00%	\$150,000	\$0.00
Traditional	X5S	Tyndall WOL Par Super	0.00%	\$6,000	\$0.00
Traditional	X5S	Tyndall WOL Par Super	0.00%	\$50,000	\$0.00
Traditional	X5S	Tyndall WOL Par Super	0.00%	\$150,000	\$0.00
Traditional	X6S	Tyndall Endowment Non-Par Supe	0.00%	\$6,000	\$0.00
Traditional	X6S	Tyndall Endowment Non-Par Supe	0.00%	\$50,000	\$0.00
Traditional	X6S	Tyndall Endowment Non-Par Supe	0.00%	\$150,000	\$0.00
Traditional	X7S	Tyndall Endowment Par-Super	0.00%	\$6,000	\$0.00
Traditional	X7S	Tyndall Endowment Par-Super	0.00%	\$50,000	\$0.00
Traditional	X7S	Tyndall Endowment Par-Super	0.00%	\$150,000	\$0.00
Interest Bearing	XAS	Tandem IB Capital Guaranteed	5.00%	\$6,000	\$0.00
Interest Bearing	XAS	Tandem IB Capital Guaranteed	5.00%	\$50,000	\$0.00
Interest Bearing	XAS	Tandem IB Capital Guaranteed	5.00%	\$150,000	\$0.00
Unit Linked	XBS	Tyndall Performance Bond	5.00%	\$6,000	\$0.00
Unit Linked	XBS	Tyndall Performance Bond	5.00%	\$50,000	\$0.00
Unit Linked	XBS	Tyndall Performance Bond	5.00%	\$150,000	\$0.00
Unit Linked	XCS	Tyndall Personal Investment	5.00%	\$6,000	\$0.00
Unit Linked	XCS	Tyndall Personal Investment	5.00%	\$50,000	\$0.00
Unit Linked	XCS	Tyndall Personal Investment	5.00%	\$150,000	\$0.00
Unit Linked	XDS	Tyndall Quantum Bond	0.00%	\$6,000	\$0.00
Unit Linked	XDS	Tyndall Quantum Bond	0.00%	\$50,000	\$0.00
Unit Linked	XDS	Tyndall Quantum Bond	0.00%	\$150,000	\$0.00
Unit Linked	XES	Tyndall Quantum Savings Bond	0.00%	\$6,000	\$0.00
Unit Linked	XES	Tyndall Quantum Savings Bond	0.00%	\$50,000	\$0.00
Unit Linked	XES	Tyndall Quantum Savings Bond	0.00%	\$150,000	\$0.00
Unit Linked	XKS	Tyndall Wealth Plan	5.00%	\$6,000	\$0.00
Unit Linked	XKS	Tyndall Wealth Plan	5.00%	\$50,000	\$0.00
Unit Linked	XKS	Tyndall Wealth Plan	5.00%	\$150,000	\$0.00
Unit Linked	XLS	Tyndall Personal Investment	6.00%	\$6,000	\$0.00
Unit Linked	XLS	Tyndall Personal Investment	6.00%	\$50,000	\$0.00
Unit Linked	XLS	Tyndall Personal Investment	6.00%	\$150,000	\$0.00

Unit Linked	XPS	Tyndall Quantum Investment	0.00%	\$6,000	\$0.00
Unit Linked	XPS	Tyndall Quantum Investment	0.00%	\$50,000	\$0.00
Unit Linked	XPS	Tyndall Quantum Investment	0.00%	\$150,000	\$0.00
Unit Linked	XRS	Tyndall Risk Insurance	6.00%	\$6,000	\$0.00
Unit Linked	XRS	Tyndall Risk Insurance	6.00%	\$50,000	\$0.00
Unit Linked	XRS	Tyndall Risk Insurance	6.00%	\$150,000	\$0.00
Unit Linked	XWS	Tyndall Monitor Money Acc	6.00%	\$6,000	\$0.00
Unit Linked	XWS	Tyndall Monitor Money Acc	6.00%	\$50,000	\$0.00
Unit Linked	XWS	Tyndall Monitor Money Acc	6.00%	\$150,000	\$0.00
Unit Linked	XXS	Tyndall Quantum Life	0.00%	\$6,000	\$0.00
Unit Linked	XXS	Tyndall Quantum Life	0.00%	\$50,000	\$0.00
Unit Linked	XXS	Tyndall Quantum Life	0.00%	\$150,000	\$0.00
Unit Linked	XZS	Tyndall Maximum Investment	5.00%	\$6,000	\$0.00
Unit Linked	XZS	Tyndall Maximum Investment	5.00%	\$50,000	\$0.00
Unit Linked	XZS	Tyndall Maximum Investment	5.00%	\$150,000	\$0.00

\$ Administration Fee (Flat Fee per Product)	\$ Indirect Cost	% Investment Fee	% Administration Fee	% Indirect Cost (Max Charge Rate)	Aggregate Total of Fees \$ pa
\$0.00	\$1.32	0.00%	0.00%	0.02%	\$1.32
\$0.00	\$11.00	0.00%	0.00%	0.02%	\$11.00
\$0.00	\$33.00	0.00%	0.00%	0.02%	\$33.00
\$0.00	\$1.32	0.00%	0.00%	0.02%	\$1.32
\$0.00	\$11.00	0.00%	0.00%	0.02%	\$11.00
\$0.00	\$33.00	0.00%	0.00%	0.02%	\$33.00
\$0.00	\$1.00	0.00%	0.00%	0.02%	\$1.00
\$0.00	\$8.30	0.00%	0.00%	0.02%	\$8.30
\$0.00	\$24.90	0.00%	0.00%	0.02%	\$24.90
\$0.00	\$1.02	0.00%	0.00%	0.02%	\$1.02
\$0.00	\$8.50	0.00%	0.00%	0.02%	\$8.50
\$0.00	\$25.50	0.00%	0.00%	0.02%	\$25.50
\$9.98	\$1.00	0.00%	0.17%	0.02%	\$10.98
\$9.98	\$8.35	0.00%	0.02%	0.02%	\$18.33
\$9.98	\$25.05	0.00%	0.01%	0.02%	\$35.03
\$15.00	\$1.30	0.00%	0.25%	0.02%	\$16.30
\$15.00	\$10.80	0.00%	0.03%	0.02%	\$25.80
\$15.00	\$32.40	0.00%	0.01%	0.02%	\$47.40
\$9.00	\$2.88	0.00%	0.15%	0.05%	\$11.88
\$9.00	\$24.00	0.00%	0.02%	0.05%	\$33.00
\$9.00	\$72.00	0.00%	0.01%	0.05%	\$81.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.82	0.00%	0.00%	0.01%	\$0.82
\$0.00	\$6.80	0.00%	0.00%	0.01%	\$6.80
\$0.00	\$20.40	0.00%	0.00%	0.01%	\$20.40
\$0.00	\$1.50	0.00%	0.00%	0.03%	\$1.50
\$0.00	\$12.50	0.00%	0.00%	0.03%	\$12.50
\$0.00	\$37.50	0.00%	0.00%	0.03%	\$37.50

\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$20.00	\$0.00	0.00%	0.33%	0.00%	\$20.00
\$20.00	\$0.00	0.00%	0.04%	0.00%	\$20.00
\$20.00	\$0.00	0.00%	0.01%	0.00%	\$20.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.99	0.00%	0.00%	0.02%	\$0.99
\$0.00	\$8.25	0.00%	0.00%	0.02%	\$8.25
\$0.00	\$24.75	0.00%	0.00%	0.02%	\$24.75
\$9.00	\$0.99	0.00%	0.15%	0.02%	\$9.99
\$9.00	\$8.25	0.00%	0.02%	0.02%	\$17.25
\$9.00	\$24.75	0.00%	0.01%	0.02%	\$33.75
\$12.00	\$0.99	0.00%	0.20%	0.02%	\$12.99
\$12.00	\$8.25	0.00%	0.02%	0.02%	\$20.25
\$12.00	\$24.75	0.00%	0.01%	0.02%	\$36.75
\$12.00	\$0.99	0.00%	0.20%	0.02%	\$12.99
\$12.00	\$8.25	0.00%	0.02%	0.02%	\$20.25
\$12.00	\$24.75	0.00%	0.01%	0.02%	\$36.75
\$15.00	\$0.60	0.00%	0.25%	0.01%	\$15.60
\$15.00	\$5.00	0.00%	0.03%	0.01%	\$20.00
\$15.00	\$15.00	0.00%	0.01%	0.01%	\$30.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$6.30	\$0.00	0.00%	0.11%	0.00%	\$6.30
\$6.30	\$0.00	0.00%	0.01%	0.00%	\$6.30
\$6.30	\$0.00	0.00%	0.00%	0.00%	\$6.30
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00

\$16.20	\$0.00	0.00%	0.27%	0.00%	\$16.20
\$16.20	\$0.00	0.00%	0.03%	0.00%	\$16.20
\$16.20	\$0.00	0.00%	0.01%	0.00%	\$16.20
\$8.13	\$0.00	0.00%	0.14%	0.00%	\$8.13
\$8.13	\$0.00	0.00%	0.02%	0.00%	\$8.13
\$8.13	\$0.00	0.00%	0.01%	0.00%	\$8.13
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$8.00	\$0.00	0.00%	0.13%	0.00%	\$8.00
\$8.00	\$0.00	0.00%	0.02%	0.00%	\$8.00
\$8.00	\$0.00	0.00%	0.01%	0.00%	\$8.00
\$15.00	\$1.28	0.00%	0.25%	0.02%	\$16.28
\$15.00	\$10.65	0.00%	0.03%	0.02%	\$25.65
\$15.00	\$31.95	0.00%	0.01%	0.02%	\$46.95
\$0.00	\$1.20	0.00%	0.00%	0.02%	\$1.20
\$0.00	\$10.00	0.00%	0.00%	0.02%	\$10.00
\$0.00	\$30.00	0.00%	0.00%	0.02%	\$30.00
\$0.00	\$0.99	0.00%	0.00%	0.02%	\$0.99
\$0.00	\$8.25	0.00%	0.00%	0.02%	\$8.25
\$0.00	\$24.75	0.00%	0.00%	0.02%	\$24.75
\$0.00	\$0.99	0.00%	0.00%	0.02%	\$0.99
\$0.00	\$8.25	0.00%	0.00%	0.02%	\$8.25
\$0.00	\$24.75	0.00%	0.00%	0.02%	\$24.75
\$12.00	\$0.99	0.00%	0.20%	0.02%	\$12.99
\$12.00	\$8.25	0.00%	0.02%	0.02%	\$20.25
\$12.00	\$24.75	0.00%	0.01%	0.02%	\$36.75
\$0.00	\$1.20	0.00%	0.00%	0.02%	\$1.20
\$0.00	\$10.00	0.00%	0.00%	0.02%	\$10.00
\$0.00	\$30.00	0.00%	0.00%	0.02%	\$30.00
\$15.00	\$0.99	0.00%	0.25%	0.02%	\$15.99
\$15.00	\$8.25	0.00%	0.03%	0.02%	\$23.25
\$15.00	\$24.75	0.00%	0.01%	0.02%	\$39.75

\$13.50	\$0.99	0.00%	0.23%	0.02%	\$14.49
\$13.50	\$8.25	0.00%	0.03%	0.02%	\$21.75
\$13.50	\$24.75	0.00%	0.01%	0.02%	\$38.25
\$17.28	\$0.99	0.00%	0.29%	0.02%	\$18.27
\$17.28	\$8.25	0.00%	0.03%	0.02%	\$25.53
\$17.28	\$24.75	0.00%	0.01%	0.02%	\$42.03
\$0.00	\$1.17	0.00%	0.00%	0.02%	\$1.17
\$0.00	\$9.75	0.00%	0.00%	0.02%	\$9.75
\$0.00	\$29.25	0.00%	0.00%	0.02%	\$29.25
\$0.00	\$0.99	0.00%	0.00%	0.02%	\$0.99
\$0.00	\$8.25	0.00%	0.00%	0.02%	\$8.25
\$0.00	\$24.75	0.00%	0.00%	0.02%	\$24.75
\$9.00	\$1.20	0.00%	0.15%	0.02%	\$10.20
\$9.00	\$10.00	0.00%	0.02%	0.02%	\$19.00
\$9.00	\$30.00	0.00%	0.01%	0.02%	\$39.00

Aggregate Total of Fees % pa	FY16 Balance	\$ Investment Fee	\$ Administration Fee (Flat Fee per Product)	\$ Indirect Cost	% Investment Fee	% Administration Fee
0.02%	\$6,000	\$0.00	\$0.00	\$1.32	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$11.00	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$33.00	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$1.32	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$11.00	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$33.00	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$1.00	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.30	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.90	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$1.02	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.50	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$25.50	0.00%	0.00%
0.18%	\$6,000	\$0.00	\$9.98	\$1.00	0.00%	0.17%
0.04%	\$50,000	\$0.00	\$9.98	\$8.35	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$9.98	\$25.05	0.00%	0.01%
0.27%	\$6,000	\$0.00	\$15.00	\$1.30	0.00%	0.25%
0.05%	\$50,000	\$0.00	\$15.00	\$10.80	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$15.00	\$32.40	0.00%	0.01%
0.20%	\$6,000	\$0.00	\$9.00	\$2.88	0.00%	0.15%
0.07%	\$50,000	\$0.00	\$9.00	\$24.00	0.00%	0.02%
0.05%	\$150,000	\$0.00	\$9.00	\$72.00	0.00%	0.01%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.01%	\$6,000	\$0.00	\$0.00	\$0.82	0.00%	0.00%
0.01%	\$50,000	\$0.00	\$0.00	\$6.80	0.00%	0.00%
0.01%	\$150,000	\$0.00	\$0.00	\$20.40	0.00%	0.00%
0.03%	\$6,000	\$0.00	\$0.00	\$1.50	0.00%	0.00%
0.03%	\$50,000	\$0.00	\$0.00	\$12.50	0.00%	0.00%
0.03%	\$150,000	\$0.00	\$0.00	\$37.50	0.00%	0.00%

0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.33%	\$6,000	\$0.00	\$20.00	\$0.00	0.00%	0.33%
0.04%	\$50,000	\$0.00	\$20.00	\$0.00	0.00%	0.04%
0.01%	\$150,000	\$0.00	\$20.00	\$0.00	0.00%	0.01%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$0.99	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.25	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.75	0.00%	0.00%
0.17%	\$6,000	\$0.00	\$9.00	\$0.99	0.00%	0.15%
0.03%	\$50,000	\$0.00	\$9.00	\$8.25	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$9.00	\$24.75	0.00%	0.01%
0.22%	\$6,000	\$0.00	\$12.00	\$0.99	0.00%	0.20%
0.04%	\$50,000	\$0.00	\$12.00	\$8.25	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$12.00	\$24.75	0.00%	0.01%
0.22%	\$6,000	\$0.00	\$12.00	\$0.99	0.00%	0.20%
0.04%	\$50,000	\$0.00	\$12.00	\$8.25	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$12.00	\$24.75	0.00%	0.01%
0.26%	\$6,000	\$0.00	\$15.00	\$0.60	0.00%	0.25%
0.04%	\$50,000	\$0.00	\$15.00	\$5.00	0.00%	0.03%
0.02%	\$150,000	\$0.00	\$15.00	\$15.00	0.00%	0.01%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.11%	\$6,000	\$0.00	\$6.30	\$0.00	0.00%	0.11%
0.01%	\$50,000	\$0.00	\$6.30	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$6.30	\$0.00	0.00%	0.00%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%

0.06%	\$6,000	\$0.00	\$3.33	\$0.00	0.00%	0.06%
0.01%	\$50,000	\$0.00	\$3.33	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$3.33	\$0.00	0.00%	0.00%
0.25%	\$6,000	\$0.00	\$0.00	\$14.70	0.00%	0.00%
0.25%	\$50,000	\$0.00	\$0.00	\$122.50	0.00%	0.00%
0.25%	\$150,000	\$0.00	\$0.00	\$367.50	0.00%	0.00%
0.08%	\$6,000	\$0.00	\$5.00	\$0.00	0.00%	0.08%
0.01%	\$50,000	\$0.00	\$5.00	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$5.00	\$0.00	0.00%	0.00%
0.25%	\$6,000	\$0.00	\$0.00	\$14.70	0.00%	0.00%
0.25%	\$50,000	\$0.00	\$0.00	\$122.50	0.00%	0.00%
0.25%	\$150,000	\$0.00	\$0.00	\$367.50	0.00%	0.00%
0.25%	\$6,000	\$0.00	\$0.00	\$14.70	0.00%	0.00%
0.25%	\$50,000	\$0.00	\$0.00	\$122.50	0.00%	0.00%
0.25%	\$150,000	\$0.00	\$0.00	\$367.50	0.00%	0.00%
1.08%	\$6,000	\$0.00	\$50.00	\$14.70	0.00%	0.83%
0.35%	\$50,000	\$0.00	\$50.00	\$122.50	0.00%	0.10%
0.28%	\$150,000	\$0.00	\$50.00	\$367.50	0.00%	0.03%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.08%	\$6,000	\$0.00	\$5.00	\$0.00	0.00%	0.08%
0.01%	\$50,000	\$0.00	\$5.00	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$5.00	\$0.00	0.00%	0.00%
0.08%	\$6,000	\$0.00	\$5.00	\$0.00	0.00%	0.08%
0.01%	\$50,000	\$0.00	\$5.00	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$5.00	\$0.00	0.00%	0.00%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%

0.27%	\$6,000	\$0.00	\$16.20	\$0.00	0.00%	0.27%
0.03%	\$50,000	\$0.00	\$16.20	\$0.00	0.00%	0.03%
0.01%	\$150,000	\$0.00	\$16.20	\$0.00	0.00%	0.01%
0.14%	\$6,000	\$0.00	\$8.13	\$0.00	0.00%	0.14%
0.02%	\$50,000	\$0.00	\$8.13	\$0.00	0.00%	0.02%
0.01%	\$150,000	\$0.00	\$8.13	\$0.00	0.00%	0.01%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.13%	\$6,000	\$0.00	\$8.00	\$0.00	0.00%	0.13%
0.02%	\$50,000	\$0.00	\$8.00	\$0.00	0.00%	0.02%
0.01%	\$150,000	\$0.00	\$8.00	\$0.00	0.00%	0.01%
0.27%	\$6,000	\$0.00	\$15.00	\$1.28	0.00%	0.25%
0.05%	\$50,000	\$0.00	\$15.00	\$10.65	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$15.00	\$31.95	0.00%	0.01%
0.02%	\$6,000	\$0.00	\$0.00	\$1.20	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$10.00	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$30.00	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$0.99	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.25	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.75	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$0.99	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.25	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.75	0.00%	0.00%
0.22%	\$6,000	\$0.00	\$12.00	\$0.99	0.00%	0.20%
0.04%	\$50,000	\$0.00	\$12.00	\$8.25	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$12.00	\$24.75	0.00%	0.01%
0.02%	\$6,000	\$0.00	\$0.00	\$1.20	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$10.00	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$30.00	0.00%	0.00%
0.27%	\$6,000	\$0.00	\$15.00	\$0.99	0.00%	0.25%
0.05%	\$50,000	\$0.00	\$15.00	\$8.25	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$15.00	\$24.75	0.00%	0.01%

0.24%	\$6,000	\$0.00	\$13.50	\$0.99	0.00%	0.23%
0.04%	\$50,000	\$0.00	\$13.50	\$8.25	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$13.50	\$24.75	0.00%	0.01%
0.30%	\$6,000	\$0.00	\$17.28	\$0.99	0.00%	0.29%
0.05%	\$50,000	\$0.00	\$17.28	\$8.25	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$17.28	\$24.75	0.00%	0.01%
0.02%	\$6,000	\$0.00	\$0.00	\$1.17	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$9.75	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$29.25	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$0.99	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.25	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.75	0.00%	0.00%
0.17%	\$6,000	\$0.00	\$9.00	\$1.20	0.00%	0.15%
0.04%	\$50,000	\$0.00	\$9.00	\$10.00	0.00%	0.02%
0.03%	\$150,000	\$0.00	\$9.00	\$30.00	0.00%	0.01%

% Indirect Cost (Max Charge Rate)	Aggregate Total of Fees \$ pa	Aggregate Total of Fees % pa	FY17 Balance	\$ Investment Fee	\$ Administration Fee (Flat Fee per Product)	\$ Indirect Cost
0.02%	\$1.32	0.02%	\$6,000	\$0.00	\$0.00	\$1.32
0.02%	\$11.00	0.02%	\$50,000	\$0.00	\$0.00	\$11.00
0.02%	\$33.00	0.02%	\$150,000	\$0.00	\$0.00	\$33.00
0.02%	\$1.32	0.02%	\$6,000	\$0.00	\$0.00	\$1.32
0.02%	\$11.00	0.02%	\$50,000	\$0.00	\$0.00	\$11.00
0.02%	\$33.00	0.02%	\$150,000	\$0.00	\$0.00	\$33.00
0.02%	\$1.00	0.02%	\$6,000	\$0.00	\$0.00	\$1.00
0.02%	\$8.30	0.02%	\$50,000	\$0.00	\$0.00	\$8.30
0.02%	\$24.90	0.02%	\$150,000	\$0.00	\$0.00	\$24.90
0.02%	\$1.02	0.02%	\$6,000	\$0.00	\$0.00	\$1.02
0.02%	\$8.50	0.02%	\$50,000	\$0.00	\$0.00	\$8.50
0.02%	\$25.50	0.02%	\$150,000	\$0.00	\$0.00	\$25.50
0.02%	\$10.98	0.18%	\$6,000	\$0.00	\$9.98	\$1.00
0.02%	\$18.33	0.04%	\$50,000	\$0.00	\$9.98	\$8.35
0.02%	\$35.03	0.02%	\$150,000	\$0.00	\$9.98	\$25.05
0.02%	\$16.30	0.27%	\$6,000	\$0.00	\$15.00	\$1.30
0.02%	\$25.80	0.05%	\$50,000	\$0.00	\$15.00	\$10.80
0.02%	\$47.40	0.03%	\$150,000	\$0.00	\$15.00	\$32.40
0.05%	\$11.88	0.20%	\$6,000	\$0.00	\$9.00	\$2.88
0.05%	\$33.00	0.07%	\$50,000	\$0.00	\$9.00	\$24.00
0.05%	\$81.00	0.05%	\$150,000	\$0.00	\$9.00	\$72.00
0.00%	\$0.00	0.00%	\$6,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$50,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$150,000	\$0.00	\$0.00	\$0.00
0.01%	\$0.82	0.01%	\$6,000	\$0.00	\$0.00	\$0.82
0.01%	\$6.80	0.01%	\$50,000	\$0.00	\$0.00	\$6.80
0.01%	\$20.40	0.01%	\$150,000	\$0.00	\$0.00	\$20.40
0.03%	\$1.50	0.03%	\$6,000	\$0.00	\$0.00	\$1.50
0.03%	\$12.50	0.03%	\$50,000	\$0.00	\$0.00	\$12.50
0.03%	\$37.50	0.03%	\$150,000	\$0.00	\$0.00	\$37.50

0.00%	\$0.00	0.00%	\$6,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$50,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$150,000	\$0.00	\$0.00	\$0.00
0.00%	\$20.00	0.33%	\$6,000	\$0.00	\$20.00	\$0.00
0.00%	\$20.00	0.04%	\$50,000	\$0.00	\$20.00	\$0.00
0.00%	\$20.00	0.01%	\$150,000	\$0.00	\$20.00	\$0.00
0.00%	\$0.00	0.00%	\$6,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$50,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$150,000	\$0.00	\$0.00	\$0.00
0.02%	\$0.99	0.02%	\$6,000	\$0.00	\$0.00	\$0.99
0.02%	\$8.25	0.02%	\$50,000	\$0.00	\$0.00	\$8.25
0.02%	\$24.75	0.02%	\$150,000	\$0.00	\$0.00	\$24.75
0.02%	\$9.99	0.17%	\$6,000	\$0.00	\$9.00	\$0.99
0.02%	\$17.25	0.03%	\$50,000	\$0.00	\$9.00	\$8.25
0.02%	\$33.75	0.02%	\$150,000	\$0.00	\$9.00	\$24.75
0.02%	\$12.99	0.22%	\$6,000	\$0.00	\$12.00	\$0.99
0.02%	\$20.25	0.04%	\$50,000	\$0.00	\$12.00	\$8.25
0.02%	\$36.75	0.02%	\$150,000	\$0.00	\$12.00	\$24.75
0.02%	\$12.99	0.22%	\$6,000	\$0.00	\$12.00	\$0.99
0.02%	\$20.25	0.04%	\$50,000	\$0.00	\$12.00	\$8.25
0.02%	\$36.75	0.02%	\$150,000	\$0.00	\$12.00	\$24.75
0.01%	\$15.60	0.26%	\$6,000	\$0.00	\$15.00	\$0.60
0.01%	\$20.00	0.04%	\$50,000	\$0.00	\$15.00	\$5.00
0.01%	\$30.00	0.02%	\$150,000	\$0.00	\$15.00	\$15.00
0.00%	\$0.00	0.00%	\$6,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$50,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$150,000	\$0.00	\$0.00	\$0.00
0.00%	\$6.30	0.11%	\$6,000	\$0.00	\$6.30	\$0.00
0.00%	\$6.30	0.01%	\$50,000	\$0.00	\$6.30	\$0.00
0.00%	\$6.30	0.00%	\$150,000	\$0.00	\$6.30	\$0.00
0.00%	\$0.00	0.00%	\$6,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$50,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$150,000	\$0.00	\$0.00	\$0.00

0.00%	\$3.33	0.06%	\$6,000	\$0.00	\$3.33	\$0.00
0.00%	\$3.33	0.01%	\$50,000	\$0.00	\$3.33	\$0.00
0.00%	\$3.33	0.00%	\$150,000	\$0.00	\$3.33	\$0.00
0.25%	\$14.70	0.25%	\$6,000	\$0.00	\$0.00	\$14.70
0.25%	\$122.50	0.25%	\$50,000	\$0.00	\$0.00	\$122.50
0.25%	\$367.50	0.25%	\$150,000	\$0.00	\$0.00	\$367.50
0.00%	\$5.00	0.08%	\$6,000	\$0.00	\$5.00	\$0.00
0.00%	\$5.00	0.01%	\$50,000	\$0.00	\$5.00	\$0.00
0.00%	\$5.00	0.00%	\$150,000	\$0.00	\$5.00	\$0.00
0.25%	\$14.70	0.25%	\$6,000	\$0.00	\$0.00	\$14.70
0.25%	\$122.50	0.25%	\$50,000	\$0.00	\$0.00	\$122.50
0.25%	\$367.50	0.25%	\$150,000	\$0.00	\$0.00	\$367.50
0.25%	\$14.70	0.25%	\$6,000	\$0.00	\$0.00	\$14.70
0.25%	\$122.50	0.25%	\$50,000	\$0.00	\$0.00	\$122.50
0.25%	\$367.50	0.25%	\$150,000	\$0.00	\$0.00	\$367.50
0.25%	\$64.70	1.08%	\$6,000	\$0.00	\$50.00	\$14.70
0.25%	\$172.50	0.35%	\$50,000	\$0.00	\$50.00	\$122.50
0.25%	\$417.50	0.28%	\$150,000	\$0.00	\$50.00	\$367.50
0.00%	\$0.00	0.00%	\$6,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$50,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$150,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$6,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$50,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$150,000	\$0.00	\$0.00	\$0.00
0.00%	\$5.00	0.08%	\$6,000	\$0.00	\$5.00	\$0.00
0.00%	\$5.00	0.01%	\$50,000	\$0.00	\$5.00	\$0.00
0.00%	\$5.00	0.00%	\$150,000	\$0.00	\$5.00	\$0.00
0.00%	\$5.00	0.08%	\$6,000	\$0.00	\$5.00	\$0.00
0.00%	\$5.00	0.01%	\$50,000	\$0.00	\$5.00	\$0.00
0.00%	\$5.00	0.00%	\$150,000	\$0.00	\$5.00	\$0.00
0.00%	\$0.00	0.00%	\$6,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$50,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$150,000	\$0.00	\$0.00	\$0.00

0.00%	\$16.20	0.27%	\$6,000	\$0.00	\$16.20	\$0.00
0.00%	\$16.20	0.03%	\$50,000	\$0.00	\$16.20	\$0.00
0.00%	\$16.20	0.01%	\$150,000	\$0.00	\$16.20	\$0.00
0.00%	\$8.13	0.14%	\$6,000	\$0.00	\$8.13	\$0.00
0.00%	\$8.13	0.02%	\$50,000	\$0.00	\$8.13	\$0.00
0.00%	\$8.13	0.01%	\$150,000	\$0.00	\$8.13	\$0.00
0.00%	\$0.00	0.00%	\$6,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$50,000	\$0.00	\$0.00	\$0.00
0.00%	\$0.00	0.00%	\$150,000	\$0.00	\$0.00	\$0.00
0.00%	\$8.00	0.13%	\$6,000	\$0.00	\$8.00	\$0.00
0.00%	\$8.00	0.02%	\$50,000	\$0.00	\$8.00	\$0.00
0.00%	\$8.00	0.01%	\$150,000	\$0.00	\$8.00	\$0.00
0.02%	\$16.28	0.27%	\$6,000	\$0.00	\$15.00	\$1.28
0.02%	\$25.65	0.05%	\$50,000	\$0.00	\$15.00	\$10.65
0.02%	\$46.95	0.03%	\$150,000	\$0.00	\$15.00	\$31.95
0.02%	\$1.20	0.02%	\$6,000	\$0.00	\$0.00	\$1.20
0.02%	\$10.00	0.02%	\$50,000	\$0.00	\$0.00	\$10.00
0.02%	\$30.00	0.02%	\$150,000	\$0.00	\$0.00	\$30.00
0.02%	\$0.99	0.02%	\$6,000	\$0.00	\$0.00	\$0.99
0.02%	\$8.25	0.02%	\$50,000	\$0.00	\$0.00	\$8.25
0.02%	\$24.75	0.02%	\$150,000	\$0.00	\$0.00	\$24.75
0.02%	\$0.99	0.02%	\$6,000	\$0.00	\$0.00	\$0.99
0.02%	\$8.25	0.02%	\$50,000	\$0.00	\$0.00	\$8.25
0.02%	\$24.75	0.02%	\$150,000	\$0.00	\$0.00	\$24.75
0.02%	\$12.99	0.22%	\$6,000	\$0.00	\$12.00	\$0.99
0.02%	\$20.25	0.04%	\$50,000	\$0.00	\$12.00	\$8.25
0.02%	\$36.75	0.02%	\$150,000	\$0.00	\$12.00	\$24.75
0.02%	\$1.20	0.02%	\$6,000	\$0.00	\$0.00	\$1.20
0.02%	\$10.00	0.02%	\$50,000	\$0.00	\$0.00	\$10.00
0.02%	\$30.00	0.02%	\$150,000	\$0.00	\$0.00	\$30.00
0.02%	\$15.99	0.27%	\$6,000	\$0.00	\$15.00	\$0.99
0.02%	\$23.25	0.05%	\$50,000	\$0.00	\$15.00	\$8.25
0.02%	\$39.75	0.03%	\$150,000	\$0.00	\$15.00	\$24.75

0.02%	\$14.49	0.24%	\$6,000	\$0.00	\$13.50	\$0.99
0.02%	\$21.75	0.04%	\$50,000	\$0.00	\$13.50	\$8.25
0.02%	\$38.25	0.03%	\$150,000	\$0.00	\$13.50	\$24.75
0.02%	\$18.27	0.30%	\$6,000	\$0.00	\$17.28	\$0.99
0.02%	\$25.53	0.05%	\$50,000	\$0.00	\$17.28	\$8.25
0.02%	\$42.03	0.03%	\$150,000	\$0.00	\$17.28	\$24.75
0.02%	\$1.17	0.02%	\$6,000	\$0.00	\$0.00	\$1.17
0.02%	\$9.75	0.02%	\$50,000	\$0.00	\$0.00	\$9.75
0.02%	\$29.25	0.02%	\$150,000	\$0.00	\$0.00	\$29.25
0.02%	\$0.99	0.02%	\$6,000	\$0.00	\$0.00	\$0.99
0.02%	\$8.25	0.02%	\$50,000	\$0.00	\$0.00	\$8.25
0.02%	\$24.75	0.02%	\$150,000	\$0.00	\$0.00	\$24.75
0.02%	\$10.20	0.17%	\$6,000	\$0.00	\$9.00	\$1.20
0.02%	\$19.00	0.04%	\$50,000	\$0.00	\$9.00	\$10.00
0.02%	\$39.00	0.03%	\$150,000	\$0.00	\$9.00	\$30.00

% Investment Fee	% Administration Fee	% Indirect Cost (Max Charge Rate)	Aggregate Total of Fees \$ pa	Aggregate Total of Fees % pa	FY18 Balance
0.00%	0.00%	0.02%	\$1.32	0.02%	\$6,000
0.00%	0.00%	0.02%	\$11.00	0.02%	\$50,000
0.00%	0.00%	0.02%	\$33.00	0.02%	\$150,000
0.00%	0.00%	0.02%	\$1.32	0.02%	\$6,000
0.00%	0.00%	0.02%	\$11.00	0.02%	\$50,000
0.00%	0.00%	0.02%	\$33.00	0.02%	\$150,000
0.00%	0.00%	0.02%	\$1.00	0.02%	\$6,000
0.00%	0.00%	0.02%	\$8.30	0.02%	\$50,000
0.00%	0.00%	0.02%	\$24.90	0.02%	\$150,000
0.00%	0.00%	0.02%	\$1.02	0.02%	\$6,000
0.00%	0.00%	0.02%	\$8.50	0.02%	\$50,000
0.00%	0.00%	0.02%	\$25.50	0.02%	\$150,000
0.00%	0.17%	0.02%	\$10.98	0.18%	\$6,000
0.00%	0.02%	0.02%	\$18.33	0.04%	\$50,000
0.00%	0.01%	0.02%	\$35.03	0.02%	\$150,000
0.00%	0.25%	0.02%	\$16.30	0.27%	\$6,000
0.00%	0.03%	0.02%	\$25.80	0.05%	\$50,000
0.00%	0.01%	0.02%	\$47.40	0.03%	\$150,000
0.00%	0.15%	0.05%	\$11.88	0.20%	\$6,000
0.00%	0.02%	0.05%	\$33.00	0.07%	\$50,000
0.00%	0.01%	0.05%	\$81.00	0.05%	\$150,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$6,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$50,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$150,000
0.00%	0.00%	0.01%	\$0.82	0.01%	\$6,000
0.00%	0.00%	0.01%	\$6.80	0.01%	\$50,000
0.00%	0.00%	0.01%	\$20.40	0.01%	\$150,000
0.00%	0.00%	0.03%	\$1.50	0.03%	\$6,000
0.00%	0.00%	0.03%	\$12.50	0.03%	\$50,000
0.00%	0.00%	0.03%	\$37.50	0.03%	\$150,000

0.00%	0.00%	0.00%	\$0.00	0.00%	\$6,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$50,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$150,000
0.00%	0.33%	0.00%	\$20.00	0.33%	\$6,000
0.00%	0.04%	0.00%	\$20.00	0.04%	\$50,000
0.00%	0.01%	0.00%	\$20.00	0.01%	\$150,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$6,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$50,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$150,000
0.00%	0.00%	0.02%	\$0.99	0.02%	\$6,000
0.00%	0.00%	0.02%	\$8.25	0.02%	\$50,000
0.00%	0.00%	0.02%	\$24.75	0.02%	\$150,000
0.00%	0.15%	0.02%	\$9.99	0.17%	\$6,000
0.00%	0.02%	0.02%	\$17.25	0.03%	\$50,000
0.00%	0.01%	0.02%	\$33.75	0.02%	\$150,000
0.00%	0.20%	0.02%	\$12.99	0.22%	\$6,000
0.00%	0.02%	0.02%	\$20.25	0.04%	\$50,000
0.00%	0.01%	0.02%	\$36.75	0.02%	\$150,000
0.00%	0.20%	0.02%	\$12.99	0.22%	\$6,000
0.00%	0.02%	0.02%	\$20.25	0.04%	\$50,000
0.00%	0.01%	0.02%	\$36.75	0.02%	\$150,000
0.00%	0.25%	0.01%	\$15.60	0.26%	\$6,000
0.00%	0.03%	0.01%	\$20.00	0.04%	\$50,000
0.00%	0.01%	0.01%	\$30.00	0.02%	\$150,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$6,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$50,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$150,000
0.00%	0.11%	0.00%	\$6.30	0.11%	\$6,000
0.00%	0.01%	0.00%	\$6.30	0.01%	\$50,000
0.00%	0.00%	0.00%	\$6.30	0.00%	\$150,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$6,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$50,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$150,000

0.00%	0.06%	0.00%	\$3.33	0.06%	\$6,000
0.00%	0.01%	0.00%	\$3.33	0.01%	\$50,000
0.00%	0.00%	0.00%	\$3.33	0.00%	\$150,000
0.00%	0.00%	0.25%	\$14.70	0.25%	\$6,000
0.00%	0.00%	0.25%	\$122.50	0.25%	\$50,000
0.00%	0.00%	0.25%	\$367.50	0.25%	\$150,000
0.00%	0.08%	0.00%	\$5.00	0.08%	\$6,000
0.00%	0.01%	0.00%	\$5.00	0.01%	\$50,000
0.00%	0.00%	0.00%	\$5.00	0.00%	\$150,000
0.00%	0.00%	0.25%	\$14.70	0.25%	\$6,000
0.00%	0.00%	0.25%	\$122.50	0.25%	\$50,000
0.00%	0.00%	0.25%	\$367.50	0.25%	\$150,000
0.00%	0.00%	0.25%	\$14.70	0.25%	\$6,000
0.00%	0.00%	0.25%	\$122.50	0.25%	\$50,000
0.00%	0.00%	0.25%	\$367.50	0.25%	\$150,000
0.00%	0.83%	0.25%	\$64.70	1.08%	\$6,000
0.00%	0.10%	0.25%	\$172.50	0.35%	\$50,000
0.00%	0.03%	0.25%	\$417.50	0.28%	\$150,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$6,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$50,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$150,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$6,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$50,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$150,000
0.00%	0.08%	0.00%	\$5.00	0.08%	\$6,000
0.00%	0.01%	0.00%	\$5.00	0.01%	\$50,000
0.00%	0.00%	0.00%	\$5.00	0.00%	\$150,000
0.00%	0.08%	0.00%	\$5.00	0.08%	\$6,000
0.00%	0.01%	0.00%	\$5.00	0.01%	\$50,000
0.00%	0.00%	0.00%	\$5.00	0.00%	\$150,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$6,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$50,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$150,000

0.00%	0.27%	0.00%	\$16.20	0.27%	\$6,000
0.00%	0.03%	0.00%	\$16.20	0.03%	\$50,000
0.00%	0.01%	0.00%	\$16.20	0.01%	\$150,000
0.00%	0.14%	0.00%	\$8.13	0.14%	\$6,000
0.00%	0.02%	0.00%	\$8.13	0.02%	\$50,000
0.00%	0.01%	0.00%	\$8.13	0.01%	\$150,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$6,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$50,000
0.00%	0.00%	0.00%	\$0.00	0.00%	\$150,000
0.00%	0.13%	0.00%	\$8.00	0.13%	\$6,000
0.00%	0.02%	0.00%	\$8.00	0.02%	\$50,000
0.00%	0.01%	0.00%	\$8.00	0.01%	\$150,000
0.00%	0.25%	0.02%	\$16.28	0.27%	\$6,000
0.00%	0.03%	0.02%	\$25.65	0.05%	\$50,000
0.00%	0.01%	0.02%	\$46.95	0.03%	\$150,000
0.00%	0.00%	0.02%	\$1.20	0.02%	\$6,000
0.00%	0.00%	0.02%	\$10.00	0.02%	\$50,000
0.00%	0.00%	0.02%	\$30.00	0.02%	\$150,000
0.00%	0.00%	0.02%	\$0.99	0.02%	\$6,000
0.00%	0.00%	0.02%	\$8.25	0.02%	\$50,000
0.00%	0.00%	0.02%	\$24.75	0.02%	\$150,000
0.00%	0.00%	0.02%	\$0.99	0.02%	\$6,000
0.00%	0.00%	0.02%	\$8.25	0.02%	\$50,000
0.00%	0.00%	0.02%	\$24.75	0.02%	\$150,000
0.00%	0.20%	0.02%	\$12.99	0.22%	\$6,000
0.00%	0.02%	0.02%	\$20.25	0.04%	\$50,000
0.00%	0.01%	0.02%	\$36.75	0.02%	\$150,000
0.00%	0.00%	0.02%	\$1.20	0.02%	\$6,000
0.00%	0.00%	0.02%	\$10.00	0.02%	\$50,000
0.00%	0.00%	0.02%	\$30.00	0.02%	\$150,000
0.00%	0.25%	0.02%	\$15.99	0.27%	\$6,000
0.00%	0.03%	0.02%	\$23.25	0.05%	\$50,000
0.00%	0.01%	0.02%	\$39.75	0.03%	\$150,000

0.00%	0.23%	0.02%	\$14.49	0.24%	\$6,000
0.00%	0.03%	0.02%	\$21.75	0.04%	\$50,000
0.00%	0.01%	0.02%	\$38.25	0.03%	\$150,000
0.00%	0.29%	0.02%	\$18.27	0.30%	\$6,000
0.00%	0.03%	0.02%	\$25.53	0.05%	\$50,000
0.00%	0.01%	0.02%	\$42.03	0.03%	\$150,000
0.00%	0.00%	0.02%	\$1.17	0.02%	\$6,000
0.00%	0.00%	0.02%	\$9.75	0.02%	\$50,000
0.00%	0.00%	0.02%	\$29.25	0.02%	\$150,000
0.00%	0.00%	0.02%	\$0.99	0.02%	\$6,000
0.00%	0.00%	0.02%	\$8.25	0.02%	\$50,000
0.00%	0.00%	0.02%	\$24.75	0.02%	\$150,000
0.00%	0.15%	0.02%	\$10.20	0.17%	\$6,000
0.00%	0.02%	0.02%	\$19.00	0.04%	\$50,000
0.00%	0.01%	0.02%	\$39.00	0.03%	\$150,000

\$ Investment Fee	\$ Administration Fee (Flat Fee per Product)	\$ Indirect Cost	% Investment Fee	% Administration Fee	% Indirect Cost (Max Charge Rate)	Aggregate Total of Fees \$ pa
\$0.00	\$0.00	\$1.32	0.00%	0.00%	0.02%	\$1.32
\$0.00	\$0.00	\$11.00	0.00%	0.00%	0.02%	\$11.00
\$0.00	\$0.00	\$33.00	0.00%	0.00%	0.02%	\$33.00
\$0.00	\$0.00	\$1.32	0.00%	0.00%	0.02%	\$1.32
\$0.00	\$0.00	\$11.00	0.00%	0.00%	0.02%	\$11.00
\$0.00	\$0.00	\$33.00	0.00%	0.00%	0.02%	\$33.00
\$0.00	\$0.00	\$1.00	0.00%	0.00%	0.02%	\$1.00
\$0.00	\$0.00	\$8.30	0.00%	0.00%	0.02%	\$8.30
\$0.00	\$0.00	\$24.90	0.00%	0.00%	0.02%	\$24.90
\$0.00	\$0.00	\$1.02	0.00%	0.00%	0.02%	\$1.02
\$0.00	\$0.00	\$8.50	0.00%	0.00%	0.02%	\$8.50
\$0.00	\$0.00	\$25.50	0.00%	0.00%	0.02%	\$25.50
\$0.00	\$9.98	\$1.00	0.00%	0.17%	0.02%	\$10.98
\$0.00	\$9.98	\$8.35	0.00%	0.02%	0.02%	\$18.33
\$0.00	\$9.98	\$25.05	0.00%	0.01%	0.02%	\$35.03
\$0.00	\$15.00	\$1.30	0.00%	0.25%	0.02%	\$16.30
\$0.00	\$15.00	\$10.80	0.00%	0.03%	0.02%	\$25.80
\$0.00	\$15.00	\$32.40	0.00%	0.01%	0.02%	\$47.40
\$0.00	\$9.00	\$2.88	0.00%	0.15%	0.05%	\$11.88
\$0.00	\$9.00	\$24.00	0.00%	0.02%	0.05%	\$33.00
\$0.00	\$9.00	\$72.00	0.00%	0.01%	0.05%	\$81.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.82	0.00%	0.00%	0.01%	\$0.82
\$0.00	\$0.00	\$6.80	0.00%	0.00%	0.01%	\$6.80
\$0.00	\$0.00	\$20.40	0.00%	0.00%	0.01%	\$20.40
\$0.00	\$0.00	\$1.50	0.00%	0.00%	0.03%	\$1.50
\$0.00	\$0.00	\$12.50	0.00%	0.00%	0.03%	\$12.50
\$0.00	\$0.00	\$37.50	0.00%	0.00%	0.03%	\$37.50

\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$20.00	\$0.00	0.00%	0.33%	0.00%	\$20.00
\$0.00	\$20.00	\$0.00	0.00%	0.04%	0.00%	\$20.00
\$0.00	\$20.00	\$0.00	0.00%	0.01%	0.00%	\$20.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.99	0.00%	0.00%	0.02%	\$0.99
\$0.00	\$0.00	\$8.25	0.00%	0.00%	0.02%	\$8.25
\$0.00	\$0.00	\$24.75	0.00%	0.00%	0.02%	\$24.75
\$0.00	\$9.00	\$0.99	0.00%	0.15%	0.02%	\$9.99
\$0.00	\$9.00	\$8.25	0.00%	0.02%	0.02%	\$17.25
\$0.00	\$9.00	\$24.75	0.00%	0.01%	0.02%	\$33.75
\$0.00	\$12.00	\$0.99	0.00%	0.20%	0.02%	\$12.99
\$0.00	\$12.00	\$8.25	0.00%	0.02%	0.02%	\$20.25
\$0.00	\$12.00	\$24.75	0.00%	0.01%	0.02%	\$36.75
\$0.00	\$12.00	\$0.99	0.00%	0.20%	0.02%	\$12.99
\$0.00	\$12.00	\$8.25	0.00%	0.02%	0.02%	\$20.25
\$0.00	\$12.00	\$24.75	0.00%	0.01%	0.02%	\$36.75
\$0.00	\$15.00	\$0.60	0.00%	0.25%	0.01%	\$15.60
\$0.00	\$15.00	\$5.00	0.00%	0.03%	0.01%	\$20.00
\$0.00	\$15.00	\$15.00	0.00%	0.01%	0.01%	\$30.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$6.30	\$0.00	0.00%	0.11%	0.00%	\$6.30
\$0.00	\$6.30	\$0.00	0.00%	0.01%	0.00%	\$6.30
\$0.00	\$6.30	\$0.00	0.00%	0.00%	0.00%	\$6.30
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00

\$0.00	\$3.33	\$0.00	0.00%	0.06%	0.00%	\$3.33
\$0.00	\$3.33	\$0.00	0.00%	0.01%	0.00%	\$3.33
\$0.00	\$3.33	\$0.00	0.00%	0.00%	0.00%	\$3.33
\$0.00	\$0.00	\$14.70	0.00%	0.00%	0.25%	\$14.70
\$0.00	\$0.00	\$122.50	0.00%	0.00%	0.25%	\$122.50
\$0.00	\$0.00	\$367.50	0.00%	0.00%	0.25%	\$367.50
\$0.00	\$5.00	\$0.00	0.00%	0.08%	0.00%	\$5.00
\$0.00	\$5.00	\$0.00	0.00%	0.01%	0.00%	\$5.00
\$0.00	\$5.00	\$0.00	0.00%	0.00%	0.00%	\$5.00
\$0.00	\$0.00	\$14.70	0.00%	0.00%	0.25%	\$14.70
\$0.00	\$0.00	\$122.50	0.00%	0.00%	0.25%	\$122.50
\$0.00	\$0.00	\$367.50	0.00%	0.00%	0.25%	\$367.50
\$0.00	\$0.00	\$14.70	0.00%	0.00%	0.25%	\$14.70
\$0.00	\$0.00	\$122.50	0.00%	0.00%	0.25%	\$122.50
\$0.00	\$0.00	\$367.50	0.00%	0.00%	0.25%	\$367.50
\$0.00	\$50.00	\$14.70	0.00%	0.83%	0.25%	\$64.70
\$0.00	\$50.00	\$122.50	0.00%	0.10%	0.25%	\$172.50
\$0.00	\$50.00	\$367.50	0.00%	0.03%	0.25%	\$417.50
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$5.00	\$0.00	0.00%	0.08%	0.00%	\$5.00
\$0.00	\$5.00	\$0.00	0.00%	0.01%	0.00%	\$5.00
\$0.00	\$5.00	\$0.00	0.00%	0.00%	0.00%	\$5.00
\$0.00	\$5.00	\$0.00	0.00%	0.08%	0.00%	\$5.00
\$0.00	\$5.00	\$0.00	0.00%	0.01%	0.00%	\$5.00
\$0.00	\$5.00	\$0.00	0.00%	0.00%	0.00%	\$5.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00

\$0.00	\$16.20	\$0.00	0.00%	0.27%	0.00%	\$16.20
\$0.00	\$16.20	\$0.00	0.00%	0.03%	0.00%	\$16.20
\$0.00	\$16.20	\$0.00	0.00%	0.01%	0.00%	\$16.20
\$0.00	\$8.13	\$0.00	0.00%	0.14%	0.00%	\$8.13
\$0.00	\$8.13	\$0.00	0.00%	0.02%	0.00%	\$8.13
\$0.00	\$8.13	\$0.00	0.00%	0.01%	0.00%	\$8.13
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$0.00	\$0.00	0.00%	0.00%	0.00%	\$0.00
\$0.00	\$8.00	\$0.00	0.00%	0.13%	0.00%	\$8.00
\$0.00	\$8.00	\$0.00	0.00%	0.02%	0.00%	\$8.00
\$0.00	\$8.00	\$0.00	0.00%	0.01%	0.00%	\$8.00
\$0.00	\$15.00	\$1.28	0.00%	0.25%	0.02%	\$16.28
\$0.00	\$15.00	\$10.65	0.00%	0.03%	0.02%	\$25.65
\$0.00	\$15.00	\$31.95	0.00%	0.01%	0.02%	\$46.95
\$0.00	\$0.00	\$1.20	0.00%	0.00%	0.02%	\$1.20
\$0.00	\$0.00	\$10.00	0.00%	0.00%	0.02%	\$10.00
\$0.00	\$0.00	\$30.00	0.00%	0.00%	0.02%	\$30.00
\$0.00	\$0.00	\$0.99	0.00%	0.00%	0.02%	\$0.99
\$0.00	\$0.00	\$8.25	0.00%	0.00%	0.02%	\$8.25
\$0.00	\$0.00	\$24.75	0.00%	0.00%	0.02%	\$24.75
\$0.00	\$0.00	\$0.99	0.00%	0.00%	0.02%	\$0.99
\$0.00	\$0.00	\$8.25	0.00%	0.00%	0.02%	\$8.25
\$0.00	\$0.00	\$24.75	0.00%	0.00%	0.02%	\$24.75
\$0.00	\$12.00	\$0.99	0.00%	0.20%	0.02%	\$12.99
\$0.00	\$12.00	\$8.25	0.00%	0.02%	0.02%	\$20.25
\$0.00	\$12.00	\$24.75	0.00%	0.01%	0.02%	\$36.75
\$0.00	\$0.00	\$1.20	0.00%	0.00%	0.02%	\$1.20
\$0.00	\$0.00	\$10.00	0.00%	0.00%	0.02%	\$10.00
\$0.00	\$0.00	\$30.00	0.00%	0.00%	0.02%	\$30.00
\$0.00	\$15.00	\$0.99	0.00%	0.25%	0.02%	\$15.99
\$0.00	\$15.00	\$8.25	0.00%	0.03%	0.02%	\$23.25
\$0.00	\$15.00	\$24.75	0.00%	0.01%	0.02%	\$39.75

\$0.00	\$13.50	\$0.99	0.00%	0.23%	0.02%	\$14.49
\$0.00	\$13.50	\$8.25	0.00%	0.03%	0.02%	\$21.75
\$0.00	\$13.50	\$24.75	0.00%	0.01%	0.02%	\$38.25
\$0.00	\$17.28	\$0.99	0.00%	0.29%	0.02%	\$18.27
\$0.00	\$17.28	\$8.25	0.00%	0.03%	0.02%	\$25.53
\$0.00	\$17.28	\$24.75	0.00%	0.01%	0.02%	\$42.03
\$0.00	\$0.00	\$1.17	0.00%	0.00%	0.02%	\$1.17
\$0.00	\$0.00	\$9.75	0.00%	0.00%	0.02%	\$9.75
\$0.00	\$0.00	\$29.25	0.00%	0.00%	0.02%	\$29.25
\$0.00	\$0.00	\$0.99	0.00%	0.00%	0.02%	\$0.99
\$0.00	\$0.00	\$8.25	0.00%	0.00%	0.02%	\$8.25
\$0.00	\$0.00	\$24.75	0.00%	0.00%	0.02%	\$24.75
\$0.00	\$9.00	\$1.20	0.00%	0.15%	0.02%	\$10.20
\$0.00	\$9.00	\$10.00	0.00%	0.02%	0.02%	\$19.00
\$0.00	\$9.00	\$30.00	0.00%	0.01%	0.02%	\$39.00

Aggregate Total of Fees % pa	FY19 Balance	\$ Investment Fee	\$ Administration Fee (Flat Fee per Product)	\$ Indirect Cost	% Investment Fee	% Administration Fee
0.02%	\$6,000	\$0.00	\$0.00	\$1.32	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$11.00	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$33.00	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$1.32	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$11.00	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$33.00	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$1.00	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.30	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.90	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$1.02	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.50	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$25.50	0.00%	0.00%
0.18%	\$6,000	\$0.00	\$9.98	\$1.00	0.00%	0.17%
0.04%	\$50,000	\$0.00	\$9.98	\$8.35	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$9.98	\$25.05	0.00%	0.01%
0.27%	\$6,000	\$0.00	\$15.00	\$1.30	0.00%	0.25%
0.05%	\$50,000	\$0.00	\$15.00	\$10.80	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$15.00	\$32.40	0.00%	0.01%
0.20%	\$6,000	\$0.00	\$9.00	\$2.88	0.00%	0.15%
0.07%	\$50,000	\$0.00	\$9.00	\$24.00	0.00%	0.02%
0.05%	\$150,000	\$0.00	\$9.00	\$72.00	0.00%	0.01%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.01%	\$6,000	\$0.00	\$0.00	\$0.82	0.00%	0.00%
0.01%	\$50,000	\$0.00	\$0.00	\$6.80	0.00%	0.00%
0.01%	\$150,000	\$0.00	\$0.00	\$20.40	0.00%	0.00%
0.03%	\$6,000	\$0.00	\$0.00	\$1.50	0.00%	0.00%
0.03%	\$50,000	\$0.00	\$0.00	\$12.50	0.00%	0.00%
0.03%	\$150,000	\$0.00	\$0.00	\$37.50	0.00%	0.00%

0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.33%	\$6,000	\$0.00	\$20.00	\$0.00	0.00%	0.33%
0.04%	\$50,000	\$0.00	\$20.00	\$0.00	0.00%	0.04%
0.01%	\$150,000	\$0.00	\$20.00	\$0.00	0.00%	0.01%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$0.99	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.25	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.75	0.00%	0.00%
0.17%	\$6,000	\$0.00	\$9.00	\$0.99	0.00%	0.15%
0.03%	\$50,000	\$0.00	\$9.00	\$8.25	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$9.00	\$24.75	0.00%	0.01%
0.22%	\$6,000	\$0.00	\$12.00	\$0.99	0.00%	0.20%
0.04%	\$50,000	\$0.00	\$12.00	\$8.25	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$12.00	\$24.75	0.00%	0.01%
0.22%	\$6,000	\$0.00	\$12.00	\$0.99	0.00%	0.20%
0.04%	\$50,000	\$0.00	\$12.00	\$8.25	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$12.00	\$24.75	0.00%	0.01%
0.26%	\$6,000	\$0.00	\$15.00	\$0.60	0.00%	0.25%
0.04%	\$50,000	\$0.00	\$15.00	\$5.00	0.00%	0.03%
0.02%	\$150,000	\$0.00	\$15.00	\$15.00	0.00%	0.01%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.11%	\$6,000	\$0.00	\$6.30	\$0.00	0.00%	0.11%
0.01%	\$50,000	\$0.00	\$6.30	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$6.30	\$0.00	0.00%	0.00%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%

0.06%	\$6,000	\$0.00	\$3.33	\$0.00	0.00%	0.06%
0.01%	\$50,000	\$0.00	\$3.33	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$3.33	\$0.00	0.00%	0.00%
0.25%	\$6,000	\$0.00	\$0.00	\$14.70	0.00%	0.00%
0.25%	\$50,000	\$0.00	\$0.00	\$122.50	0.00%	0.00%
0.25%	\$150,000	\$0.00	\$0.00	\$367.50	0.00%	0.00%
0.08%	\$6,000	\$0.00	\$5.00	\$0.00	0.00%	0.08%
0.01%	\$50,000	\$0.00	\$5.00	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$5.00	\$0.00	0.00%	0.00%
0.25%	\$6,000	\$0.00	\$0.00	\$14.70	0.00%	0.00%
0.25%	\$50,000	\$0.00	\$0.00	\$122.50	0.00%	0.00%
0.25%	\$150,000	\$0.00	\$0.00	\$367.50	0.00%	0.00%
0.25%	\$6,000	\$0.00	\$0.00	\$14.70	0.00%	0.00%
0.25%	\$50,000	\$0.00	\$0.00	\$122.50	0.00%	0.00%
0.25%	\$150,000	\$0.00	\$0.00	\$367.50	0.00%	0.00%
1.08%	\$6,000	\$0.00	\$50.00	\$14.70	0.00%	0.83%
0.35%	\$50,000	\$0.00	\$50.00	\$122.50	0.00%	0.10%
0.28%	\$150,000	\$0.00	\$50.00	\$367.50	0.00%	0.03%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.08%	\$6,000	\$0.00	\$5.00	\$0.00	0.00%	0.08%
0.01%	\$50,000	\$0.00	\$5.00	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$5.00	\$0.00	0.00%	0.00%
0.08%	\$6,000	\$0.00	\$5.00	\$0.00	0.00%	0.08%
0.01%	\$50,000	\$0.00	\$5.00	\$0.00	0.00%	0.01%
0.00%	\$150,000	\$0.00	\$5.00	\$0.00	0.00%	0.00%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%

0.27%	\$6,000	\$0.00	\$16.20	\$0.00	0.00%	0.27%
0.03%	\$50,000	\$0.00	\$16.20	\$0.00	0.00%	0.03%
0.01%	\$150,000	\$0.00	\$16.20	\$0.00	0.00%	0.01%
0.14%	\$6,000	\$0.00	\$8.13	\$0.00	0.00%	0.14%
0.02%	\$50,000	\$0.00	\$8.13	\$0.00	0.00%	0.02%
0.01%	\$150,000	\$0.00	\$8.13	\$0.00	0.00%	0.01%
0.00%	\$6,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$50,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.00%	\$150,000	\$0.00	\$0.00	\$0.00	0.00%	0.00%
0.13%	\$6,000	\$0.00	\$8.00	\$0.00	0.00%	0.13%
0.02%	\$50,000	\$0.00	\$8.00	\$0.00	0.00%	0.02%
0.01%	\$150,000	\$0.00	\$8.00	\$0.00	0.00%	0.01%
0.27%	\$6,000	\$0.00	\$15.00	\$1.28	0.00%	0.25%
0.05%	\$50,000	\$0.00	\$15.00	\$10.65	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$15.00	\$31.95	0.00%	0.01%
0.02%	\$6,000	\$0.00	\$0.00	\$1.20	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$10.00	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$30.00	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$0.99	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.25	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.75	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$0.99	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.25	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.75	0.00%	0.00%
0.22%	\$6,000	\$0.00	\$12.00	\$0.99	0.00%	0.20%
0.04%	\$50,000	\$0.00	\$12.00	\$8.25	0.00%	0.02%
0.02%	\$150,000	\$0.00	\$12.00	\$24.75	0.00%	0.01%
0.02%	\$6,000	\$0.00	\$0.00	\$1.20	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$10.00	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$30.00	0.00%	0.00%
0.27%	\$6,000	\$0.00	\$15.00	\$0.99	0.00%	0.25%
0.05%	\$50,000	\$0.00	\$15.00	\$8.25	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$15.00	\$24.75	0.00%	0.01%

0.24%	\$6,000	\$0.00	\$13.50	\$0.99	0.00%	0.23%
0.04%	\$50,000	\$0.00	\$13.50	\$8.25	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$13.50	\$24.75	0.00%	0.01%
0.30%	\$6,000	\$0.00	\$17.28	\$0.99	0.00%	0.29%
0.05%	\$50,000	\$0.00	\$17.28	\$8.25	0.00%	0.03%
0.03%	\$150,000	\$0.00	\$17.28	\$24.75	0.00%	0.01%
0.02%	\$6,000	\$0.00	\$0.00	\$1.17	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$9.75	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$29.25	0.00%	0.00%
0.02%	\$6,000	\$0.00	\$0.00	\$0.99	0.00%	0.00%
0.02%	\$50,000	\$0.00	\$0.00	\$8.25	0.00%	0.00%
0.02%	\$150,000	\$0.00	\$0.00	\$24.75	0.00%	0.00%
0.17%	\$6,000	\$0.00	\$9.00	\$1.20	0.00%	0.15%
0.04%	\$50,000	\$0.00	\$9.00	\$10.00	0.00%	0.02%
0.03%	\$150,000	\$0.00	\$9.00	\$30.00	0.00%	0.01%

% Indirect Cost (Max Charge Rate)	Aggregate Total of Fees \$ pa	Aggregate Total of Fees % pa
0.02%	\$1.32	0.02%
0.02%	\$11.00	0.02%
0.02%	\$33.00	0.02%
0.02%	\$1.32	0.02%
0.02%	\$11.00	0.02%
0.02%	\$33.00	0.02%
0.02%	\$1.00	0.02%
0.02%	\$8.30	0.02%
0.02%	\$24.90	0.02%
0.02%	\$1.02	0.02%
0.02%	\$8.50	0.02%
0.02%	\$25.50	0.02%
0.02%	\$10.98	0.18%
0.02%	\$18.33	0.04%
0.02%	\$35.03	0.02%
0.02%	\$16.30	0.27%
0.02%	\$25.80	0.05%
0.02%	\$47.40	0.03%
0.05%	\$11.88	0.20%
0.05%	\$33.00	0.07%
0.05%	\$81.00	0.05%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.01%	\$0.82	0.01%
0.01%	\$6.80	0.01%
0.01%	\$20.40	0.01%
0.03%	\$1.50	0.03%
0.03%	\$12.50	0.03%
0.03%	\$37.50	0.03%

0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$20.00	0.33%
0.00%	\$20.00	0.04%
0.00%	\$20.00	0.01%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.02%	\$0.99	0.02%
0.02%	\$8.25	0.02%
0.02%	\$24.75	0.02%
0.02%	\$9.99	0.17%
0.02%	\$17.25	0.03%
0.02%	\$33.75	0.02%
0.02%	\$12.99	0.22%
0.02%	\$20.25	0.04%
0.02%	\$36.75	0.02%
0.02%	\$12.99	0.22%
0.02%	\$20.25	0.04%
0.02%	\$36.75	0.02%
0.01%	\$15.60	0.26%
0.01%	\$20.00	0.04%
0.01%	\$30.00	0.02%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$6.30	0.11%
0.00%	\$6.30	0.01%
0.00%	\$6.30	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%

0.00%	\$3.33	0.06%
0.00%	\$3.33	0.01%
0.00%	\$3.33	0.00%
0.25%	\$14.70	0.25%
0.25%	\$122.50	0.25%
0.25%	\$367.50	0.25%
0.00%	\$5.00	0.08%
0.00%	\$5.00	0.01%
0.00%	\$5.00	0.00%
0.25%	\$14.70	0.25%
0.25%	\$122.50	0.25%
0.25%	\$367.50	0.25%
0.25%	\$14.70	0.25%
0.25%	\$122.50	0.25%
0.25%	\$367.50	0.25%
0.25%	\$64.70	1.08%
0.25%	\$172.50	0.35%
0.25%	\$417.50	0.28%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$5.00	0.08%
0.00%	\$5.00	0.01%
0.00%	\$5.00	0.00%
0.00%	\$5.00	0.08%
0.00%	\$5.00	0.01%
0.00%	\$5.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%

0.00%	\$16.20	0.27%
0.00%	\$16.20	0.03%
0.00%	\$16.20	0.01%
0.00%	\$8.13	0.14%
0.00%	\$8.13	0.02%
0.00%	\$8.13	0.01%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$0.00	0.00%
0.00%	\$8.00	0.13%
0.00%	\$8.00	0.02%
0.00%	\$8.00	0.01%
0.02%	\$16.28	0.27%
0.02%	\$25.65	0.05%
0.02%	\$46.95	0.03%
0.02%	\$1.20	0.02%
0.02%	\$10.00	0.02%
0.02%	\$30.00	0.02%
0.02%	\$0.99	0.02%
0.02%	\$8.25	0.02%
0.02%	\$24.75	0.02%
0.02%	\$0.99	0.02%
0.02%	\$8.25	0.02%
0.02%	\$24.75	0.02%
0.02%	\$12.99	0.22%
0.02%	\$20.25	0.04%
0.02%	\$36.75	0.02%
0.02%	\$1.20	0.02%
0.02%	\$10.00	0.02%
0.02%	\$30.00	0.02%
0.02%	\$15.99	0.27%
0.02%	\$23.25	0.05%
0.02%	\$39.75	0.03%

0.02%	\$14.49	0.24%
0.02%	\$21.75	0.04%
0.02%	\$38.25	0.03%
0.02%	\$18.27	0.30%
0.02%	\$25.53	0.05%
0.02%	\$42.03	0.03%
0.02%	\$1.17	0.02%
0.02%	\$9.75	0.02%
0.02%	\$29.25	0.02%
0.02%	\$0.99	0.02%
0.02%	\$8.25	0.02%
0.02%	\$24.75	0.02%
0.02%	\$10.20	0.17%
0.02%	\$19.00	0.04%
0.02%	\$39.00	0.03%

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC34QW

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.

Answer:

Note - Approximately 5% of the total fund membership are invested in legacy superannuation products invested through individual life insurance policies. A table containing details of the fees associated with these products has been prepared and is attached as SC33.1QW.

a.

MySuper	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	0.21%	0.21%	0.21%
EDS Pension	0.18%	0.18%	0.18%
SBS Personal	0.21%	0.21%	0.21%
SBS Pension	0.18%	0.18%	0.18%

Choice	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	The fees range from 0.16% to 1.35% a year depending on the investment option and the type of account (accum or pension).		
EDS Pension			
SBS Personal			
SBS Pension			

b.

Admin Fees			
MySuper	\$ 6,000	\$ 50,000	\$ 150,000

EDS Personal	2.29%	0.95%	0.83%
EDS Pension	1.95%	0.81%	0.70%
SBS Personal	2.29%	0.95%	0.83%
SBS Pension	1.95%	0.81%	0.70%

Choice	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	2.29%	0.95%	0.83%
EDS Pension	1.95%	0.81%	0.70%
SBS Personal	0.65%	0.65%	0.65%
SBS Pension	0.55%	0.55%	0.55%

c.

<u>Indirect Costs</u>			
MySuper	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	0.02%	0.02%	0.02%
EDS Pension	0.01%	0.01%	0.01%
SBS Personal	0.02%	0.02%	0.02%
SBS Pension	0.01%	0.01%	0.01%

Choice	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	The ICR ranges from 0.00% to 0.15% a year depending on the investment option and the type of account (accum or pension).		
EDS Pension			
SBS Personal			
SBS Pension			

d.

MySuper	\$ 6,000	\$ 50,000	\$ 150,000
All products	0.11%	0.11%	0.11%

e.

<u>Total Costs</u>			
MySuper	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	2.63%	1.29%	1.17%
EDS Pension	2.25%	1.11%	1.00%
SBS Personal	2.63%	1.29%	1.17%
SBS Pension	2.25%	1.11%	1.00%

Choice	\$ 6,000	\$ 50,000	\$ 150,000
EDS Personal	Not Applicable. Depends on the investment choice made by the member.		
EDS Pension			

SBS Personal	
SBS Pension	

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC35QW

To the extent that any of the fees and costs listed in the previous two questions are paid to a related entity or associate of the trustee, or any of their respective related entities or associates, please set out the function performed or service provided by that person, and the amount (total quantum) paid to that entity or person at a whole-of-fund level.

Answer:

It is estimated that in FYs 2015, 2016, 2017, 2018 and 2019 a total of ≈\$34.6m was paid to Suncorp Life and Superannuation Limited (now Asteron Life and Superannuation Limited) by Suncorp referable to its assumption of administration of three divisions of the Suncorp Master Trust and certain other related services as described by a Services Deed that then existed. Asteron Life and Superannuation Limited ceased to be a related entity or associate of Suncorp in February 2019.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC36QW

For the past five years:

- a. What was the total cost of all advertising and/or marketing?
- b. What was the total cost of all advertising and/or marketing per member?
- c. What was the total cost of all advertising per new (FY19) member?
- d. What was the total cost of all television advertising and/or marketing?
- e. What was the total cost of all radio advertising and/or marketing?
- f. What was the total cost of all print advertising and/or marketing?
- g. What was the total cost of all online advertising and/or marketing?
- h. How many in-house staff are employed in advertising and marketing roles?
- i. How much was spent on engaging external advertising and marketing consultants?
- j. Do you advertise and/or directly financial contribute to the New Daily?

Answer:

a. \$1,815,053.33 – from 1 January 2013.

Note - these costs came from Suncorp monies not members funds.

b. Based on the average number of members over the past five years, \$8.14 over five years

c. \$21 - based on an average annual spent of \$363,011 over the five-year period.

d. Nil

e. Nil

f. Nil

g. \$1,815,053.33 – from 1 January 2013

Note - these costs came from Suncorp monies not members funds.

h. Approximately 1 Full Time Equivalent (FTE) has been assigned to manage the advertising and marketing for Suncorp Superannuation over the past 5 years.

Brand & Marketing is managed centrally at Suncorp, therefore this allocation may have shifted slightly throughout the past five years depending on business needs.

i. Nil

j. No

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC37QW

How much money have you spent on advertising on the following platforms in the past decade:

- a. Google?
- b. Facebook?
- c. Twitter?
- d. Instagram?
- e. A non-Google search engine?
- f. Any social media platform that is not mentioned in (b) – (d)?

Answer:

- a. \$1,815,053.33 - from 1 January 2013 for Google search terms.

Note – The only form of advertising undertaken was Google search terms and these costs came from Suncorp monies not members funds.

- b. \$0
- c. \$0
- d. \$0
- e. \$0
- f. \$0

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC38QW

Can you provide details if you have purchased the following over the past decade:

- a. Google advertisements
- b. Google search terms.

Answer:

- a. Did not use Google advertisements, only Google search terms.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC40QW

What percentage of the return on investment from your unlisted assets can be attributed to revaluations due to falling interest rates, and capital asset pricing model market yields used as the discount rate in discounted cash flow based valuations?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC41QW

How will the overall fund performance be affected if:

- a. The income return of unlisted assets declines?
- b. The fund can no longer purchase unlisted assets onshore?
- c. The fund can no longer purchase unlisted assets offshore?

Answer:

a.

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

b.

No impact.

c.

No impact.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC42QW

How have you structured the fund to address the writing back of the increased investment capitalised future returns?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC43QW

What are the projected changes in income in light of the writing back of the increased investment capitalised future returns?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC44QW

Valuation methodologies:

- a. Have you compared your valuation methodologies and assumptions for unlisted assets with other superannuation funds, and if so, what are the differences?
- b. Are you confident that your valuation methodologies and assumptions for unlisted assets reflect their value to the fund, and how often are they reviewed?
- c. How do you compare your valuations to listed investments, including, but not limited to, whether there is a cross check to stock prices for similar assets?
- d. Have you ever calculated whether there would be a difference between valuations if unlisted assets were listed?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC45QW

What is the current annual average return for your unlisted assets?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC46QW

Given the size of your large joint investments, why are they not listed for liquidity, valuation and public disclosure purposes?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC47QW

- a. How many unlisted assets do you hold in the fund?
- b. What value share are unlisted assets of the fund's:
 - i. total value?
 - ii. total property value?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC48QW

Discount rates:

- a. For unlisted assets, do you use a consistent discount rate for income across all unlisted assets, or an asset-specific discount rate?
- b. What is the discount rate you apply to the income from unlisted assets, and has it changed over the past decade, and if so, when and why?

Answer:

a.

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

b.

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC49QW

Of the unlisted assets, how many have outperformed the average return on investments in superannuation over the past five years?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC50QW

Have you completed any analysis about your capacity to continue to provide returns to fund members at the current, or past rate, into the future based on the valuations of your unlisted assets?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC51QW

Over the past decade:

- a. Have you ever devalued an unlisted asset?
- b. Have you ever devalued an unlisted asset by more than \$10 million?
- c. Have you ever devalued an unlisted asset by more than \$50 million?
- d. Have you ever devalued an unlisted asset by more than \$100 million?
- e. Please advise the companies and/or individual valuers that have valued your unlisted assets.

Answer:

- a. Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.
- b. As above
- c. As above
- d. As above
- e. As above

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC52QW

For each year of the past decade:

- a. How many superannuation customers do you have?
- b. How many financial planners do you have in total numbers, and as a superannuation customer to financial planner ratio?
- c. How many financial advisers do you have in total numbers, and as a superannuation customer to financial planner ratio?

Answer:

a.

FY19	202,219
FY18	215,274
FY17	221,842
FY16	231,170
FY15	243,819
FY14	241,022
FY13	244,569
FY12	254,998
FY11	262,400
FY10	254,669

b and c.

Planner and adviser to member ratios within the Suncorp Group would not be a meaningful metric. SPSL no longer employs financial advisers. Whilst the Suncorp Group has operated financial advice businesses during the last decade, their operations were separate from the superannuation business. Where the advice and superannuation licensees did have common customers, a greater proportion of the super fund membership were associated with independent financial advisers, rather than advisers associated with Suncorp-owned advice licensees. Similarly, not all customers of Suncorp's advice licensees were members of the superannuation fund.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC53QW

For each year of the past decade:

- a. How much is charged for financial planning annually to fund members, and what is the average per superannuation customer?
- b. How much is charged for financial planning annually to funds, and what is the average per superannuation customer?
- c. How much is charged for financial advice annually to fund members, and what is the average per superannuation customer?
- a. How much is charged for financial advice annually to funds, and what is the average per superannuation customer?

Answer:

These questions are not applicable.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

- SC54QW:** For each year of the past decade:
- a. What is the cost of general advice annually, and what is the average per superannuation customer?
 - b. What are the aggregate value of bonuses provided for general advice, and what is the average per adviser?

Answer:

See SC56QW for advice fees.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC55QW

For each year of the past decade:

- a. What is the cost of scaled advice annually, and what is the average per superannuation customer?
- b. What are the aggregate value of bonuses provided for scaled advice, and what is the average per adviser?

Answer:

See SC56QW for advice fees.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC56QW

For each year of the past decade:

- a) What is the cost of comprehensive advice annually, and what is the average per superannuation customer?
- b) What are the aggregate value of bonuses provided for comprehensive advice, and what is the average per adviser?

Answer:

- a) Suncorp Portfolio Services Limited (the trustee of the Suncorp Master Trust) does not provide comprehensive financial advice services. Whilst Suncorp Group operated financial advice businesses in the last decade, their operations were separate from the superannuation business and notwithstanding the fact that the advice and superannuation licensees did have common customers, a greater proportion of the super fund membership were associated with independent financial advisers, rather than advisers associated with Suncorp-owned advice licensees and by the same token, not all customers of Suncorp's advice licensees were members of the superannuation fund.

The total cost of advice fees paid by members of the fund in each of the last ten financial years to any financial adviser was as follows:

FY2010	FY2011	FY2012	FY2013	FY2014
2,188,303.38	2,263,918.68	2,137,644.22	2,308,298.05	2,491,494.01

FY2015	FY2016	FY2017	FY2018	FY2019
3,011,195.39	2,717,719.97	2,336,455.56	2,313,496.07	1,739,093.71

The average cost of advice fees paid per member in each of the last ten financial years to any financial adviser was as follows:

FY2010	FY2011	FY2012	FY2013	FY2014
203.34	222.61	221.52	231.29	296.08

FY2015	FY2016	FY2017	FY2018	FY2019
431.96	448.91	522.35	571.94	694.25

Note – advice fees are not a Suncorp fee. These fees are agreed to between the member and their advisor. Suncorp collects the fees on behalf of the advisor.

- b) Given the response to (a) above, Suncorp believes that the value of any bonuses paid within its separate advice licensees during the period is neither referable or relevant when considering the services or operations of the superannuation business.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC57QW

For each year of the past decade:

- a. What is the cost of intra-fund advice annually, and what is the average per superannuation customer?
- b. What are the aggregate value of bonuses provided for intra-fund advice, and what is the average per adviser?

Answer:

See SC56QW for advice fees.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC58QW

How many employees does the fund have?

Answer:

As at 30 June 2019 150 FTE

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC59QW: How do you define employee misconduct?

Answer: Conduct falling short of the standards of behaviour set out in the Suncorp Group Values, the Suncorp Group's policies and related standards, procedures, and guidelines (including the Suncorp Group Code of Conduct), an employee's contract of employment, or other generally accepted standards of conduct or behaviour.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

This data is for Suncorp Group wide and the direct responsibilities of employees listed below could extend beyond superannuation and could include Banking, Life Insurance and General Insurance.

This is due to the inability, due to the inability to accurately trace this for the Superannuation business alone. This is as a result of the number of Group wide restructures that have occurred over the past 10 years.

The information captured below contains current and former CEOs across Suncorp and 'Heads of' enabling functions such as Finance, HR & Technology. The accountability for all people listed is much broader than Superannuation, however as stated above given the size of the organisation and integrated nature of our business, it's not easy to separate. To put into perspective, the current number of Wealth employees is just over 1% of our total employee population.

SC61QW: Of the twenty highest remunerated employees over the past decade, please provide the number whose total remuneration in a financial year (including all forms of remuneration, including but not limited to, base salary, regularized and deferred bonuses and incentives including, but not limited to, shares) falls within these brackets?

Answer:

Total remuneration package value	Number (i.e. 1 employee)
<\$1,000,000	
\$1,000,001 - \$2,000,000	8
\$2,000,001 - \$3,000,000	9
\$3,000,001 - \$4,000,000	1
\$4,000,001 - \$5,000,000	
\$5,000,001 - \$6,000,000	1
\$6,000,001 - \$7,000,000	
\$7,000,001 - \$8,000,000	
\$8,000,001 - \$9,000,000	1
\$9,000,001 - \$10,000,000	
\$10,000,001 - \$11,000,000	
\$11,000,001 - \$12,000,000	
\$12,000,001 - \$13,000,000	
\$13,000,001 - \$14,000,000	
\$14,000,001 - \$15,000,000	
\$15,000,001 - \$16,000,000	
\$16,000,001 - \$17,000,000	
\$17,000,001 - \$18,000,000	
\$18,000,001 - \$19,000,000	

\$19,000,001 - \$20,000,000	
\$20,000,001 - \$25,000,000	
\$25,000,001 - \$30,000,000	
\$30,000,001 - \$35,000,000	
\$35,000,001 - \$40,000,000	
\$40,000,001 - \$45,000,000	
\$45,000,001 - \$50,000,000	
>\$50,000,000	

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

This data is for Suncorp Group wide and the direct responsibilities of employees listed below could extend beyond superannuation and could include Banking, Life Insurance and General Insurance.

This is due to the inability, due to the inability to accurately trace this for the Superannuation business alone. This is as a result of the number of Group wide restructures that have occurred over the past 10 years.

The information captured below contains current and former CEOs across Suncorp and 'Heads of' enabling functions such as Finance, HR & Technology. The accountability for all people listed is much broader than Superannuation, however as stated above given the size of the organisation and integrated nature of our business, it's not easy to separate. To put into perspective, the current number of Wealth employees is just over 1% of our total employee population.

SC62QW: Of the twenty highest incentive bonuses paid over the past decade, please provide the number that fall within these brackets?

Answer: At Suncorp, incentive bonus refers to the actual value of cash short term incentive payments.

Total incentive bonuses value	Number (i.e. 1 employee)
<\$1,000,000	1
\$1,000,001 - \$2,000,000	15
\$2,000,001 - \$3,000,000	2
\$3,000,001 - \$4,000,000	2
\$4,000,001 - \$5,000,000	
\$5,000,001 - \$6,000,000	
\$6,000,001 - \$7,000,000	
\$7,000,001 - \$8,000,000	
\$8,000,001 - \$9,000,000	
\$9,000,001 - \$10,000,000	
\$10,000,001 - \$11,000,000	
\$11,000,001 - \$12,000,000	
\$12,000,001 - \$13,000,000	
\$13,000,001 - \$14,000,000	
\$14,000,001 - \$15,000,000	
\$15,000,001 - \$16,000,000	
\$16,000,001 - \$17,000,000	
\$17,000,001 - \$18,000,000	
\$18,000,001 - \$19,000,000	
\$19,000,001 - \$20,000,000	
\$20,000,001 - \$25,000,000	
\$25,000,001 - \$30,000,000	

\$30,000,001 - \$35,000,000	
\$35,000,001 - \$40,000,000	
\$40,000,001 - \$45,000,000	
\$45,000,001 - \$50,000,000	
>\$50,000,000	

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

This data is for Suncorp Group wide and the direct responsibilities of employees listed below could extend beyond superannuation and could include Banking, Life Insurance and General Insurance.

This is due to the inability, due to the inability to accurately trace this for the Superannuation business alone. This is as a result of the number of Group wide restructures that have occurred over the past 10 years.

The information captured below contains current and former CEOs across Suncorp and 'Heads of' enabling functions such as Finance, HR & Technology. The accountability for all people listed is much broader than Superannuation, however as stated above given the size of the organisation and integrated nature of our business, it's not easy to separate. To put into perspective, the current number of Wealth employees is just over 1% of our total employee population.

SC63QW: Of the twenty highest performance bonuses paid over the past decade, please provide the number that fall within these brackets?

Answer:

At Suncorp performance bonus refers to the value of long term incentives awarded.

Total performance bonuses value	Number (i.e. 1 employee)
<\$1,000,000	16
\$1,000,001 - \$2,000,000	2
\$2,000,001 - \$3,000,000	
\$3,000,001 - \$4,000,000	
\$4,000,001 - \$5,000,000	2
\$5,000,001 - \$6,000,000	
\$6,000,001 - \$7,000,000	
\$7,000,001 - \$8,000,000	
\$8,000,001 - \$9,000,000	
\$9,000,001 - \$10,000,000	
\$10,000,001 - \$11,000,000	
\$11,000,001 - \$12,000,000	
\$12,000,001 - \$13,000,000	
\$13,000,001 - \$14,000,000	
\$14,000,001 - \$15,000,000	
\$15,000,001 - \$16,000,000	
\$16,000,001 - \$17,000,000	
\$17,000,001 - \$18,000,000	
\$18,000,001 - \$19,000,000	
\$19,000,001 - \$20,000,000	

\$20,000,001 - \$25,000,000	
\$25,000,001 - \$30,000,000	
\$30,000,001 - \$35,000,000	
\$35,000,001 - \$40,000,000	
\$40,000,001 - \$45,000,000	
\$45,000,001 - \$50,000,000	
>\$50,000,000	

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

The below response covers SC64QW, SC65QW, SC66QW.

At Suncorp, termination (due to redundancy), severance and redundancy payments are all considered the same.

This data is for Suncorp Group wide and the direct responsibilities of employees listed below could extend beyond superannuation and could include Banking, Life Insurance and General Insurance. This is due to the inability, due to the inability to accurately trace this for the Superannuation business alone. This is as a result of the number of Group wide restructures that have occurred over the past 10 years.

The information captured below contains current and former CEOs across Suncorp and 'Heads of' enabling functions such as Finance, HR & Technology. The accountability for all people listed is much broader than Superannuation, however as stated above given the size of the organisation and integrated nature of our business, it's not easy to separate. To put into perspective, the current number of Wealth employees is just over 1% of our total employee population.

Of the twenty highest redundancy/severance/termination (due to redundancy) payments over the past decade, please provide the number whose total package (including all forms of accumulated redundancy package, including but not limited to, base salary, regularized and deferred bonuses and incentives including, but not limited to, shares) falls within these brackets?

Answer:

Total redundancy/severance/termination (due to redundancy) package value	Number (i.e. 1 employee)
<\$1,000,000	3
\$1,000,001 - \$2,000,000	8
\$2,000,001 - \$3,000,000	4
\$3,000,001 - \$4,000,000	3
\$4,000,001 - \$5,000,000	
\$5,000,001 - \$6,000,000	
\$6,000,001 - \$7,000,000	1
\$7,000,001 - \$8,000,000	
\$8,000,001 - \$9,000,000	
\$9,000,001 - \$10,000,000	1
\$10,000,001 - \$11,000,000	
\$11,000,001 - \$12,000,000	
\$12,000,001 - \$13,000,000	
\$13,000,001 - \$14,000,000	
\$14,000,001 - \$15,000,000	
\$15,000,001 - \$16,000,000	
\$16,000,001 - \$17,000,000	
\$17,000,001 - \$18,000,000	

\$18,000,001 - \$19,000,000	
\$19,000,001 - \$20,000,000	
\$20,000,001 - \$25,000,000	
\$25,000,001 - \$30,000,000	
\$30,000,001 - \$35,000,000	
\$35,000,001 - \$40,000,000	
\$40,000,001 - \$45,000,000	
\$45,000,001 - \$50,000,000	
>\$50,000,000	

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC67QW

On 1 January 2020 what was your percentage share and nominal value of your listed and unlisted assets?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets. The total value of assets held by the Suncorp Master Trust was approximately \$6.893b on 1 January 2020. SMT assets comprise of a combination of cash, cash equivalents, exchange traded securities and over-the-counter securities and investment unit trusts.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC68QW

On 1 January 2020 did your fund have liquidity issues resulting from honouring obligations to members?

Answer:

No

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC69QW

What write down, if any, has been made to the value of unlisted assets?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC70QW

Listed companies holding infrastructure assets have had write downs of around 40 per cent:

- a. How does this compare to your write down of unlisted assets?
- b. If there is a difference, why is there a difference?

Answer:

Not applicable as the Suncorp Master Trust does not directly hold any unlisted assets.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC71QW

Have you had any liquidity issues in honouring your obligations to members as a result of the:

- a. recent decline in the share market?
- b. permission by the Federal government to allow members to remove up to \$10,000 per financial year if they lose their job?

Answer:

a & b

No liquidity issues have been experienced at this time, either due to the recent market volatility or as a result of the higher withdrawal volumes brought about by the recent early release initiative.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC72QW

What has been the current reduction of the value of your fund, and the unlisted and listed components since 1 January 2020?

Answer:

To 31 March 2020, asset reduction was \$824m. This includes both member transaction flows and asset performance.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC73QW

How many members, affected by COVID-19, have **requested the early release** of their superannuation since 12 March 2020, and to what value?

Answer:

Approximately \$59.01m has been paid out to 7,712 members as at 12 May 2020.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC74QW

How many members, affected by COVID-19, have **had approved the early release** of their superannuation since 12 March 2020, and to what value?

Answer:

Approximately \$51.11m has been paid out to 6,632 members as at 12 May 2020.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC75QW

If some members, affected by COVID-19, have required the early release of their superannuation since 12 March 2020 and not been approved, please provide details of the grounds on which they have not been approved.

Answer:

Only a limited number of members have not had their early release requests approved at this time. Reasons for non-approval include:

- the account was previously closed or is open but has no balance;
- the details provided do not match Suncorp's member records (difference in full name, date of birth and/or Tax File Number) or the bank account is not in the member's name and further validation with the member is being sought;
- the account cannot make payments under the COVID legislation or the product design (for example, the account is a pension or risk-only product with no investment balance);
- the member subsequently rescinded the request or made contact to advise that they hadn't initiated the request and believes the request to be fraudulent.
- the ATO revoked the earlier request on behalf of member or suspected fraudulent activity in members MyGov account.

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

Suncorp

SC76QW

Liquidity management:

- a. What is your fund's process for complying with APRA's prudential framework which requires trustees to have a liquidity management plan?
- b. How is the plan being reported to the trustee directors?
- c. Who is responsible for the day-to-day liquidity management for the fund?

Answer:

As part of Suncorp Portfolio Services Limited's (SPSL) Investment Governance Framework, SPSL has a Liquidity Management Plan (LMP). From an operational perspective ongoing dynamic monitoring of daily liquidity for members under normal operating conditions is conducted through the mandated 72 hours application and redemption processing window of SuperStream and utilisation of a Liquidity Float Target which is retained within each core investment pool. Where the Liquidity Balance for the portfolio exceeds or falls below the Liquidity Float Target then a buy or sell order(s) will be processed to equalise back to the target balance for the investment pool. There is ongoing reporting in place to the Trustee in relation to SuperStream KPI completion rates.

For MySuper investment option (Suncorp Lifestage Funds) the 'Strategic Asset Allocation' is regularly reviewed with the Trustees (Dynamic Asset Allocation is also regularly reviewed by Morningstar as the asset consultant and the Suncorp Super Investments team) and is underpinned by very high levels of liquidity across all the asset classes.