

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

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

**Sunsuper**

**SS15QW:** For each of the last five years, please provide the total cost of investment management fees and costs borne directly and indirectly by members.

**Answer:**

**Sunsuper Fund level - Actual Investment Fees & Costs, last 5 years (in \$A millions)**

<b>Investment Fee / Cost Type</b>	<b>FY 2019</b>	<b>FY 2018</b>	<b>FY 2017</b>	<b>FY 2016</b>	<b>FY 2015</b>
Direct Investment Fees	161	145	132	107	109
Indirect Investment Costs (ICR)	308	282	238	94	81
Fund Investment (AUM) as at 30-Jun	68,958	57,126	45,805	36,325	33,906

Sunsuper calculates and discloses these fees and costs in line with the Corporations Act, as amended from time to time and regulatory guides issued by ASIC.

The investment fees and costs for investment options are currently disclosed in accordance with Regulatory Guide 97 (RG97) which was released 2017. The release of RG97 resulted in changes to the disclosure regime at the time meaning the fees and costs for the FY15 and FY16 years are not directly comparable to those fees disclosed under RG97.