

Fees and costs

FactSheet

26 August 2023

This information is about Cbus Super. It doesn't account for your specific needs. Please consider your financial position, objectives and requirements before making financial decisions. Read the relevant Product Disclosure Statement (PDS) and Target Market Determination to decide if Cbus Super is right for you. Call **1300 361 784** or visit cbussuper.com.au.

Issued by United Super Pty Ltd ABN 46 006 261 623 AFSL 233792 as Trustee for the Construction and Building Unions Superannuation Fund ABN 75 493 363 262 (Cbus and/or Cbus Super). Use of 'us', 'we', 'our' or 'the Trustee' is a reference to United Super Pty Ltd. Use of 'Fund' refers to Cbus Super Fund. MySuper authorisation 75 493 363 262 473.

Insurance is issued under a group policy with our insurer, TAL Life Limited ABN 70 050 109 450 AFSL 237848.

1246.1 08-23 ISS17



The information in this document forms part of the following Product Disclosure Statements:

- *Cbus Industry Super Product Disclosure Statement* issued 26 August 2023
- *Cbus Sole Trader Super Product Disclosure Statement* issued 26 August 2023
- *Cbus Personal Super Product Disclosure Statement* issued 26 August 2023
- *Cbus Corporate Super Product Disclosure Statement* issued 26 August 2023

This fact sheet shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in other documents that form part of the Product Disclosure Statement.

You should read all the information about fees and other costs because it is important to understand their impact on your investment. The fees and costs for the MySuper product and each investment option offered by Cbus Super are set out on the following pages.

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs*		
Administration fees	\$1.50 a week (\$78 a year) plus 0.19% of your account balance up to \$1,000 a year	Deducted from your account at the end of each month or when you close your account.
	plus 0.03% a year [‡]	Deducted from fund reserves (not from your account).
Investment fees and costs [†]	0.42% a year [‡] for Growth (MySuper) 0.04% - 0.54% a year [‡] for other investment options	For pre-mixed and DIY investment options, deducted from returns before the crediting rate is applied to your account.
Transaction costs	0.08% a year [‡] for Growth (MySuper) 0.00% - 0.15% a year [‡] for other investment options	For pre-mixed and DIY investment options, deducted from returns before the crediting rate is applied to your account.
Member activity related fees and costs		
Buy/sell spread	Nil	Not applicable.
Switching fee	Nil	Not applicable.
Other fees and costs	Other fees and costs may apply, such as activity fees, advice fees for personal advice and insurance fees. See the <i>Additional explanation of fees and costs</i> on page 4 for more information.	

* If your account balance for a product offered by Cbus Super is less than \$6,000 at the end of the Cbus Super income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

† Investment fees and costs include an amount of 0.00% – 0.14% for performance fees based on the average performance fees for the five years to 30 June 2023.

‡ These figures are estimates based on costs for the previous financial year and may change. The actual fees will be determined at the end of the financial year and published in your 30 June statement. The calculation basis for these amounts is set out in the *Additional explanation of fees and costs* on pages 4 and 5.

Example of annual fees and costs for Growth (MySuper)

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

Example – Growth (MySuper)		Balance of \$50,000
Administration fees and costs	\$1.50 a week (\$78 a year) plus 0.19% of your account balance a year plus 0.03% a year paid from fund reserves (not your account)	For every \$50,000 you have in Growth (MySuper) you will be charged or have deducted from your investment \$110* in administration fees and costs, plus \$78 (regardless of your balance).
PLUS Investment fees and costs	0.42% a year	And you will be charged or have deducted from your investment \$210 in investment fees and costs.
PLUS Transaction costs	0.08% a year	And you will be charged or have deducted from your investment \$40 in transaction costs.
EQUALS Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of \$438† for the Growth (MySuper) option.

* This includes \$15 paid from fund reserves and not your account. † Additional fees may apply.

Cost of product for one year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a one-year period for all superannuation products and investment options. It is calculated in the manner shown in the example of annual fees and costs. The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as buy-sell spread may apply – refer to the fees and costs summary for the relevant superannuation product or investment option.) You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product
Pre-mixed options	
High Growth	\$448
Growth Plus	\$453
Growth (MySuper)	\$438
Indexed Diversified	\$233
Conservative Growth	\$378
Conservative	\$328
DIY options	
Overseas Shares	\$358
Australian Shares	\$463
Property	\$533
Diversified Fixed Interest	\$298
Cash	\$208

Additional explanation of fees and costs

Administration fees

Administration fees and costs deducted from your account are allocated to the Cbus Super administration reserve.

In some years, the Fund may spend more from the administration reserve than is paid into it in administration fees from members' accounts. For 2022/23, this excess amount was 0.03%. This amount is paid from the reserve and not deducted from your account.

The benefits of any tax deductions for administration costs are used to reduce the net costs paid out of the administration reserve after they have been paid.

Changes to fees and costs

We may change fees and costs or introduce new fees without your consent. You'll be given at least 30 days' notice before any increase to administration fees or insurance premiums.

Fee cap refund

A fee cap of 3% will apply if at the end of the financial year you have:

- less than \$6,000 invested in the Growth (MySuper) investment option, and/or
- less than \$6,000 in total invested in all other investment options.

The 3% fee cap will be applied to the Growth (MySuper) investment option and separately to any remaining balance invested in other investment options (if that balance totals less than \$6,000). Your account will be refunded any fees paid above the fee cap.

The fee cap includes the total combined amount of administration fees, investment fees and other costs not charged directly to you which relate to the administration or investment of the assets of the Fund (if any).

Fees charged to the Fund (not members)

The trustee of Cbus Super (appointed to manage the super fund on your behalf) is entitled to charge a fee to the Fund which the trustee may apply towards some of its costs.

This fee is intended to be paid from the Fund's existing reserves and, as such, won't impact your investment return. The trustee fee will not increase the fees you pay.

Limits apply:

- **Two-year cap:** The amount charged within two financial years can't be more than 0.10% of the Fund's net assets.
- **Total funds cap:** The fee can't be charged if the trustee already holds an amount equal to more than 0.14% of the Fund's net assets.

Financial planner payments

Financial Advice fees may be able to be deducted from your Cbus Super account for personal financial advice provided in relation to your account(s) by a financial planner who is part of our Cbus Super & FAAA Member Referral Program, or if your chosen financial planner is registered with us for fee deductions. Fees will only be deducted with your written consent.

Insurance fees

The cost of your insurance will depend on the type of cover you have, your age and the sort of work you do. For more information see the relevant insurance guide at cbussuper.com.au/insurance.

Tax

For information about the impact of tax, read the *How super is taxed* fact sheet at cbussuper.com.au/tax.

Investment fees and costs

Investment fees and costs are the costs of managing your Cbus Super investments. They include fees paid to external and internal investment managers, custodians and asset consultants, and bank fees.

These costs and how they impact your account depend on the type of investment option you select.

For Cbus Super pre-mixed and DIY investments, these costs vary for each option and are paid from investment earnings before they're added to your account. Specific fees and charges apply when you invest in the Cbus Self Managed investment option (see page 7).

Investment fees and costs may change from time to time because of changes in performance and/or other investment-related fees and costs from year to year (see below). These figures have been estimated based on the actual fees for 2022/23. Read the *Understanding crediting rates* fact sheet for more information about crediting rates and the allocation of returns to member accounts. Visit cbussuper.com.au/investments to download a copy of the fact sheet.

Transaction costs

Transaction costs relate to the buying and selling of investments. They may include third party costs such as settlement costs, stamp duty, clearing costs, foreign exchange costs, brokerage, buy-sell spreads and costs incurred by an interposed vehicle that would be a transaction cost if incurred by Cbus Super. As Cbus Super doesn't charge a buy-sell spread to its members, transaction costs are deducted from returns before the crediting rate is applied to your account.

Investment fees and costs and transaction costs for each investment option

Investment option	Investment fees and costs*	Transaction costs	Total investment fees and costs and transaction costs
Pre-mixed options			
High Growth	0.44%	0.08%	0.52%
Growth Plus	0.45%	0.08%	0.53%
Growth (MySuper)	0.42%	0.08%	0.50%
Indexed Diversified	0.07%	0.02%	0.09%
Conservative Growth	0.32%	0.06%	0.38%
Conservative	0.25%	0.03%	0.28%
DIY options			
Overseas Shares	0.31%	0.03%	0.34%
Australian Shares	0.46%	0.09%	0.55%
Property	0.54%	0.15%	0.69%
Diversified Fixed Interest	0.22%	0.00%	0.22%
Cash	0.04%	0.00%	0.04%

* Including performance fees (see below).

Performance fees

Some of Cbus Super's external investment managers may be entitled to a performance fee. As well, managers of interposed vehicles in which our investment options are invested may charge performance fees. Performance fees are generally calculated as an agreed percentage of any investment performance above an agreed hurdle rate. The performance fees in the table opposite are the average of the performance attributable to each investment option for the last five financial years to 30 June 2023.

Investment option	Performance fee
Pre-mixed options	
High Growth	0.06%
Growth Plus [†]	0.07%
Growth (MySuper)	0.04%
Indexed Diversified [†]	0.00%
Conservative Growth	0.02%
Conservative	0.01%
DIY options	
Overseas Shares [†]	0.00%
Australian Shares [†]	0.14%
Property [†]	0.00%
Diversified Fixed Interest [†]	0.00%
Cash	0.00%

[†] As this option started less than five years ago, the performance fee is the average for the period since the option commenced.

We're required to provide the following information about defined fees, but Cbus Super doesn't charge activity fees, buy-sell spreads, exit fees or switching fees. Eligible advice fees relating to your Cbus Super account may be paid out of your account on request.

Defined fees

Activity fees

A fee is an activity fee if:

- a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - i) that is engaged in at the request, or with the consent, of a member, or
 - ii) that relates to a member and is required by law, and
- b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy/sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- a) relate to the administration or operation of the entity, and
- b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an advice fee if:

- a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - i) a trustee of the entity, or
 - ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity, and
- b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

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

Exit fees

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

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and include:

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

Switching fee

A switching fee for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest to another.

A switching fee for a superannuation product other than a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one investment option or product in the entity to another.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

Cbus Self Managed fees and costs

You should read the *Cbus Self Managed investment guide* for more information about this option and conditions to invest.

Type of fee	Amount	How and when deducted
Portfolio administration fee	\$20 a month (\$240 a year)	Calculated daily and deducted at the end of each month from your Cbus Self Managed transaction account. Fees are applied pro rata upon entry and full exit.
Asset-Based Fee*	0.08% a year of your total Cbus Self Managed balance (capped at \$760 a year)	Calculated daily and deducted at the end of each month from your Cbus Self Managed transaction account. Fees are applied pro rata upon entry and full exit.
Brokerage[†] (shares and ETFs)		
Transaction value: \$0 to \$10,000	\$19.50	Deducted from your transaction account at time of purchase or sale.
Transaction value: \$10,000.01 to \$27,500	\$29.50	
Transaction value: \$27,501+	0.11%	
Management fee (including management fees, custody costs and other expenses)		
Exchange Traded Funds (ETFs)	Fees are incurred by ETFs and vary depending on which ETF is chosen (see the ASX website)	Deducted from the returns of the underlying securities in the ETF. The price quoted on the ASX for each ETF reflects all fees and expenses incurred in managing the ETF.
Cbus Self Managed Property	0.41% a year [‡]	Deducted from unit price.
Cbus Self Managed Infrastructure	0.39% a year [‡]	Deducted from unit price.

* Any capping credit will be applied at 30 June each year.

[†] Brokerage is exclusive of GST.

[‡] These figures are estimates based on costs for the previous financial year and may change. The actual fees will be determined at the end of the financial year and published in your 30 June statement.

Brokerage and management fees do not apply to term deposit investments.



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