

NESS Super

Fees and costs guide

Effective 26 November 2022



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As Trustee of NESS Super (the Fund) ABN 72 229 227 691, USI NES0100AU
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 **ness**
super
powering your **financial future**

We're here to help!



1800 022 067 or +61 2 9199 7191 (outside Australia)
8.30am – 6.00pm (AEST/AEDT) Monday to Friday



Email us contact@nesssuper.com.au



Write to us and post to – Locked Bag 20, Parramatta NSW 2124



Live chat is available on our website
8.30am – 5.30pm (AEST/AEDT) Monday to Friday



If you'd like financial advice, call 1800 022 067 to make an appointment with our financial adviser.



If you are deaf and/or find it hard hearing or speaking with people who use a phone, we use the National Relay Service (NRS) to make it easier for you.

SMS Relay: Text 0423 677 767 **Voice Relay:** Call 1300 555 727



If you do not speak English, we provide an interpreting service through TIS National Call: 131 450



nesssuper.com.au

About this guide

The information in this guide forms part of the NESS Super Product Disclosure Statement (PDS) effective 26 November 2022. The information in this guide should be read together with the PDS, the Investment Guide and the Insurance Guide. You should consider that information before deciding about this product.

A Target Market Determination (TMD) which set outs the types of members NESS Super is best suited for should also be considered.

This information is current at the date of publication but may change. You should check the website for current information. A paper copy of the changes is available on request at no extra charge.

Information in this guide that is not materially adverse is subject to change and may be updated from time to time. You can find the updated information on our website nesssuper.com.au or request a hard copy of any changes free of charge at any time. To obtain a hard copy of this Guide or any of the other important information referred to in this Guide or the PDS, visit our website nesssuper.com.au/pds, call us on **1800 022 067** (free call) or email us at contact@nesssuper.com.au.

In this Guide

1. Fees and other costs	4
2. Information about investment fees and costs	5
3. Estimate of total fees and costs for 1 year	5
4. Additional explanation of fees and costs	6

1. Fees and other costs summary

This guide shows fees and other costs that you may be charged. These fees and other costs may be deducted from your account, from the returns on your investment or from the assets of the Fund 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. 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 other costs for each investment option offered by NESS Super are set on the following pages.

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs	\$1.40 per week; plus 0.1275% p.a. of your account balance up to a maximum of \$650 per financial year.	The administration fees are calculated and deducted monthly from your account or when a withdrawal is made from your account.
Investment fees and costs ²	Investment fees are estimated between 0.08% and 0.58%. The investment fees include an estimated performance related fee of up to 0.01% p.a. See the table on page 5 for more details.	Deducted from the before tax investment returns before unit price is declared.
Transaction costs	Transaction costs are estimated between 0.00% and 0.06% for the 12 months to 30 June 2022. See the table on page 5 for more details.	Deducted from the before tax investment returns before unit price is declared.
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs	Insurance fees (premiums) apply if you have cover. Refer to the Insurance Guide for premium rate tables.	The insurance fees are calculated and deducted monthly from your account.
	Advice fees – simple advice is generally available at no extra cost. Complex personal advice may incur an additional fee which your advisor will discuss with you prior to providing any advice. Any fee is to be agreed with the advisor in advance and will be set out in the Statement of Advice (SOA).	If requested, amount is agreed between you and your adviser and deducted from your account balance
	Family law fee of \$113.93, subject to an agreement or court order.	Deducted from your account.

1. If your account balance is less than \$6,000 at the end of 30 June each 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 more than that cap must be refunded.
2. The investment fees and costs may include a performance fee. For details on applicable performance fees for all investment options see the table on the following page. Generally, the investment fees and costs is an estimate based on actual fees and costs incurred in managing investments each year to 30 June. This fee is likely to change each year. The investment fee will differ for each investment option.

2. Information about investment fees and costs

The table below shows the investment related fees for each investment option. The investment fee is an estimate based on actual fees and costs incurred in managing investments for the year ended 30 June 2021.

Investment option	Investment fee	Performance fee	Transaction costs	Total Investment fees and costs
MySuper	0.52%	0.01%	0.05% [#]	0.58%
High Growth	0.48%	0.01%	0.02%	0.51%
Stable	0.45%	0.01%	0.04%	0.50%
Australian Shares	0.36%	0.00%	0.06%	0.42%
Overseas Shares	0.39%	0.00%	0.06%	0.45%
Property	0.45%	0.00%	0.06%	0.51%
Cash	0.08%	0.00%	0.00%	0.08%

[#] The MySuper transaction costs includes 0.01% for administration and expense recovery costs related to Unlisted Property investment.

3. Estimate of total fees and costs for 1 year

The table below calculates the estimated total fees and costs that you may be charged over a 1-year period for each investment option.

The total cost of product assumes an account balance of \$50,000 throughout the year and is calculated based on the ongoing annual fees and costs described in the *Fees and other costs summary* on page 4.

You can find more information about each type of fee or cost in the following *Additional explanation of fees and costs*.

Investment options	Administration fees and costs		Estimated investment fees and costs (% of balance)	Estimated transaction costs (% of balance)	Estimated 1-year cost of product, based on \$50,000 balance
	\$1.40 per week (52 × \$1.40)	Asset-based fee (% of balance)			
	A	B	C	D	= A + [(B+C+D) × \$50,000]
NESS MySuper	\$72.80	0.1275%	0.53%	0.05%	\$426.55
High Growth	\$72.80	0.1275%	0.49%	0.02%	\$391.55
Stable	\$72.80	0.1275%	0.46%	0.04%	\$386.55
Australian Shares	\$72.80	0.1275%	0.36%	0.06%	\$346.55
Overseas Shares	\$72.80	0.1275%	0.39%	0.06%	\$361.55
Property	\$72.80	0.1275%	0.45%	0.06%	\$391.55
Cash	\$72.80	0.1275%	0.08%	0.00%	\$176.55

4. Additional explanation of fees and costs

Changes to fees

The Trustee may change the fees charged to members of the Fund. Members will be notified at least 30 days before any fee is increased. Investment fees and costs may change at any time without member's consent.

Investment fees may vary from year to year depending on the total amount of funds under management in each option and the investment performance of each option.

Tax deductions

The Trustee pays tax on contributions and investment income and receives a tax deduction for any expenses it incurs. This tax deduction is not passed on to members but held in an Administration Reserve and used to pay administration and other Trustee expenses.

Administration fees and costs

Administration fees and costs relate to the administration and operation of the Fund and includes costs incurred by the Trustee that relate to the operation of the Fund and are not otherwise charged as investment fees and costs, a buy-sell spread, an advice fee or an insurance fee.

Advice fee

A fee is an advice fee if:

- the fee relates directly to costs incurred by the Trustee of the Fund because of the provision of financial product advice to a member of the Fund or another person acting as an employee of, or under an arrangement with, the Trustee; and
- the costs that are not otherwise charged as an administration fee, an investment fee, an activity fee or an insurance fee.

Buy-sell spreads

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

NESS Super does not charge any buy-sell spreads.

Investment fees and costs

An investment fee is a fee that relates to the investment of the assets of the Fund and includes:

- fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- costs that are incurred by the Trustee that relate to the investment of assets of the Fund and that are not otherwise charged as an administration fee, a buy-sell spread, an activity fee, an advice fee or an insurance fee.

The investment fees and costs are not deducted directly from your account. The investment fees for each investment option are deducted from the before tax investment returns before unit prices are declared.

Performance fees

Performance related fees may be paid to investment managers. There are currently no performance related fees.

Transaction costs

Transaction costs represent the Fund's costs in buying, holding and selling the assets that make up our investment options and these costs vary based on trading activity in our portfolios.

Fee cap

A fee cap applies if your account balance is less than \$6,000 at the end of the financial year or at the date your account is closed (date of exit). This cap means that the administration and investment fees and costs charged for your account are capped at 3% of the account balance.

This fee cap doesn't apply to insurance premiums or advice fees deducted from your account, if applicable to you.

Your entitlement to the fee cap is assessed annually, based on your account balance as at 30 June and the total administration and investment fees and costs charged during that financial year.

If you close your account, we assess your balance at your date of exit and the fees and costs charged from the start of the financial year until your date of exit.

If, on the date of assessment, your account balance is less than \$6,000 and you've been charged fees and costs that exceed the cap, we refund the excess to your account. A refund is paid within three months after the end of the financial year, or as an additional payment up to three months after your date of exit in the case of a closed account.





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