

## Centric Super Defined Fees

The following table outlines the definitions\* of types of fees and costs that may apply to your superannuation. Not all the defined fees are relevant to Centric Super.

Fee	Description
<b>Activity fees</b>	A fee is an <b>activity fee</b> 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.
<b>Administration fees and costs</b>	<b>Administration fees and costs</b> 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.
<b>Advice fees</b>	A fee is an <b>advice fee</b> if: a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of 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.
<b>Buy-sell spreads</b>	A <b>buy-sell spread</b> is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.
<b>Exit fees</b>	An <b>exit fee</b> is a fee, other than a buy-sell spread, that relates to the disposal of all or part of members' interests in the superannuation entity.
<b>Investment fees and costs</b>	<b>Investment fees and costs</b> are fees and costs that relate to the investment of the assets of a superannuation entity and includes: 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 of the entity 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 activity fee, an advice fee or an insurance fee.

<b>Switching fees</b>	A <b><i>switching fee</i></b> for superannuation products other than a MySuper product is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.
<b>Transaction costs</b>	<b><i>Transaction costs</i></b> 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.

\*These definitions are prescribed under Government regulations.

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