

Reference guide

Fees and costs

Prepared: 1 July 2023

The information in this guide forms part of the Product Disclosure Statements (PDS) dated 1 July 2023 for:

- > smartMonday PRIME
- > smartMonday PRIME TEF

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC) Moneysmart website** (moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

This document shows the 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 guides that form part of the PDS.

You should read all the information about fees and costs because it is important to understand their impact on your investment. Investment fees and costs and transaction costs vary depending on the investment option(s) you are invested in. These are set out on page 4 for the MySuper and Choice investment options.

See page 9 for the definition of each type of fee and cost according to the superannuation legislation. Not all the fees listed will apply to this product.

Changes and updates to fees and costs

Estimated fees and costs may vary slightly from year to year, due to fluctuating levels of investment fees and costs and transaction costs in each option.

We'll update you on changes to fees and costs either on our website at smartmonday.com.au or we will write to you, depending on the nature of the change. For example, if we increase any fees and costs (other than for indexation or fluctuations in investment fees and costs or transaction costs) we'll notify you at least 30 days before the change.

We may provide updated information about investment fees and costs and transaction costs from time to time on the website at smartmonday.com.au.

Fees and costs summary

smartMonday PRIME		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs¹		
Administration fees and costs¹	<p>➤ Asset administration fee Up to 0.36% p.a.²</p> <p><i>plus</i></p> <p>0.095% p.a. (Cash investment option is 0.055%)</p> <p><i>plus</i></p> <p>0.03% p.a. (estimated)³</p>	<p>Deducted monthly in arrears directly from your account.</p> <p>Deducted from the assets of the investment options and included in the daily calculation of unit prices.</p> <p>Paid from general reserves of the fund as and when required.</p>
	<p>➤ Member fee⁴ \$72 p.a.</p>	
Investment fees and costs^{1, 5}	<p>Depending on the investment option, ranges from: 0.18% to 0.81% p.a. (estimated)³</p> <p>Investment fees and costs for each option are listed on page 4.</p>	<p>Deducted from the assets of the investment option and included in the daily calculation of unit prices.</p> <p>See page 5 for more information about investment fees and costs.</p>
Transaction costs	<p>Depending on the investment option, ranges from: 0.00% to 0.14% p.a. (estimated)³</p> <p>Transaction costs for each option is listed on page 4.</p> <p>Amount for the MySuper option may vary slightly depending on the proportion you have invested in the High Growth and Defensive portfolios, which depends on your age.</p>	<p>Reflected in the daily unit price and may vary daily depending on the costs incurred outside the fund in investing the assets of the investment option.</p> <p>See page 5 for more information about transaction costs.</p>
Member activity related fees and costs		
Buy/sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs⁶	Various	Deducted from your account, where applicable. When deduction will occur depends on the nature of the fee.

¹ If your account balance for a product offered by the fund is less than \$6,000 at the end of the financial year, or at the time you exit the product, 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 the cap will be refunded.

² You may be eligible for a reduction in the asset administration fee deducted directly from your account depending on the size of your employer's plan. See page 6. Any reduction in the fee will cease if you leave your employer and you are transferred to the retained category of the fund (where the asset administration fee deducted from your account will revert to the maximum rate of 0.36% p.a.). The asset administration fee applicable to your account will be shown in your *Welcome Pack* and personal homepage or member portal.

³ Estimate based on the fund's experience for the year ended 30 June 2023 and may vary in future years.

⁴ Member fee will be indexed at 1 July 2024, and each 1 July after that, for changes in the Average Weekly Ordinary Time Earnings index.

⁵ For some actively-managed investment options, the investment fees and costs include an average performance fee of up to 0.12% p.a. (based on the previous 5 years). The calculation basis for performance fee amounts is set out in the *Additional Explanation of fees and costs* section. Estimated investment fees and costs, including performance fee amounts, may vary from year to year. The latest information is available at smartmonday.com.au.

⁶ Other fees may apply, including activity fees, advice fees for personal advice and insurance fees (as applicable). See the *Additional Explanation of fees and costs* section for more information.

Example of annual fees and costs for smartMonday Lifecycle (MySuper)

The table below gives an example of how the ongoing annual fees and costs for smartMonday Lifecycle can affect your super investment over a one-year period. You should use this table to compare this product with other superannuation products. It applies the maximum asset administration fee and transaction costs (in the range of estimated transaction costs that may apply to smartMonday Lifecycle, depending on your age). The annual fees and costs may be reduced if discounted asset administration fees apply.

EXAMPLE — smartMonday Lifecycle		BALANCE OF \$50,000
Administration fees and costs	0.485%^ + \$72	For every \$50,000, you have in the superannuation product, you will be charged or have deducted from your investment \$242.50^ in administration fees and costs, plus \$72 regardless of your balance.
PLUS Investment fees and costs	0.295%	And , you will be charged or have deducted from your investment \$147.50 (estimated) in investment fees and costs.
PLUS Transaction costs	0.052%	And , you will be charged or have deducted from your investment \$26 (estimated) 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 \$488* (estimated) for the superannuation product.

* Additional fees may apply such as insurance fees, activity fees, or advice fees for personal advice.

^ Administration fees and costs include \$15 paid out of the fund's general reserves.

Cost of product for 1 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 above.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. Additional fees such insurance fees or advice fees may apply, refer to the *Additional explanation of fees and costs* section for more information. You should use this figure to help compare superannuation products and investment options.

The cost of product for 1 year may be reduced if discounted asset administration fees apply.

Investment options (pre-mixed)	Cost of product (\$, estimated)^	Investment options (sector)	Cost of product (\$, estimated)^
smartMonday Lifecycle (MySuper) ¹	488	Australian Shares – Index	446
High Growth – Index	450	Australian Shares – Diversified	648
High Growth – Active	705	Australian Shares – Core	649
Growth – Index	451	International Shares – Index	452
Growth – Active	691	International Shares – Diversified	753
Balanced Growth – Index	453	Property – Australian Index	452
Balanced Growth – Active	660	Property – Diversified	638
Moderate – Index	457	Fixed Interest – Diversified – Index	461
Moderate – Active	608	Fixed Interest – Diversified	536
Defensive – Index	458	Cash	385*
Defensive – Active	557		

¹ Transaction costs for the smartMonday Lifecycle (MySuper) investment option may vary slightly depending on the proportion you have invested in the High Growth and Defensive portfolios, which depends on your age. The cost of product for 1 year for the smartMonday Lifecycle investment option can range from \$467 - \$488 (ignoring any discounted asset administration fee which, if applicable, will be shown in your *Welcome Pack* and online personal homepage or member portal).

^ Cost includes \$15 paid out of the fund's general reserves.

* Cash investment option uses an asset administration fee component in the unit price of 0.055%. See page 2.

Additional explanation of fees and costs

Table of investment fees and costs & transaction costs for all investment options

The information in this table is current as at the date of preparation of this guide. Investment fees and costs are estimates, and where applicable for actively managed options, may include a performance fee. See below for further information about investment fees and costs, transaction costs, and performance fees. The latest fees and costs information is available at smartmonday.com.au.

In the table below, the totals shown in the column labelled 'Investment fees and costs + Transaction costs' are estimates rounded to two decimal places. For calculation in the 'Example of annual fees and costs for a superannuation product' and the 'Cost of product for 1 year' table on the previous page we have used the unrounded estimates.

Investment option	Investment fees and costs (% p.a.)	Transaction costs ² (% p.a.)	Investment fees and costs + Transaction costs ² (% p.a.)
Pre-mixed			
smartMonday Lifecycle (MySuper) ³	0.28 - 0.29	0.03 - 0.05	0.30 - 0.35
High Growth – Index	0.25	0.02	0.27
High Growth – Active ¹	0.68	0.10	0.78
Growth – Index	0.25	0.02	0.27
Growth – Active ¹	0.66	0.09	0.75
Balanced Growth – Index	0.25	0.03	0.28
Balanced Growth – Active ¹	0.61	0.08	0.69
Moderate – Index	0.25	0.03	0.29
Moderate – Active ¹	0.52	0.07	0.59
Defensive – Index	0.25	0.03	0.29
Defensive – Active ¹	0.44	0.05	0.48
Sector			
Australian Shares – Index	0.25	0.01	0.26
Australian Shares – Diversified ¹	0.53	0.14	0.67
Australian Shares – Core ¹	0.53	0.14	0.67
International Shares – Index	0.25	0.03	0.27
International Shares – Diversified ¹	0.81	0.07	0.88
Property – Australian Index	0.25	0.03	0.27
Property – Diversified	0.54	0.11	0.65
Fixed Interest – Diversified – Index	0.25	0.04	0.29
Fixed Interest – Diversified	0.40	0.04	0.44
Cash	0.18	0.00	0.18

¹ Investment fees and costs for these actively managed investment options include performance fees, which can vary from year to year.

² Transaction costs are estimates and may vary from year to year.

³ Transaction costs for the smartMonday Lifecycle (MySuper) investment option may vary slightly depending on the proportion you have invested in the High Growth and Defensive portfolios, which depends on your age.

Administration fees and costs

These are the fees and costs for the administration and operation of the fund, including administering your super account, whether payable by you, or from fund reserves. Your employer may make additional contributions to your account to cover the cost of some or all administration fees. See page 6 for more information about employer-paid fees.

Asset administration fee

This is a percentage-based fee split into three components:

- **Amount deducted monthly in arrears from your account:**
If you are a member of a large employer plan, you may be eligible for a reduction in this fee (see page 6) depending on the size of the plan. If applicable, see your *Welcome pack* or online personal homepage or member portal for details, and
- **Amount which is deducted from the assets of the investment options** and included in the daily calculation of unit prices of the options, and
- **Amount paid from general reserves of the fund, as and when required.**

See page 9 for the definition of administration fees and costs.

Member fee: **\$72 p.a.**

This is a dollar-based fee that is deducted monthly in arrears from your account. It will be indexed at 1 July 2024, and each 1 July after that, in line with inflation as measured by the change in the Average Weekly Ordinary Time Earnings (AWOTE) index.

Investment fees and costs

These are the fees and costs relating to each investment option you are invested in. They include the fees of the fund managers managing the investments (including performance fees, where applicable), fees and costs charged by the custodian we employ to hold the investments, and any other investment-related cost recoveries paid out of the fund.

Investment fees and costs are not deducted directly from your account. They are included in the daily calculation of unit prices of each investment option.

See page 9 for the definition of investment fees and costs.

Performance fees

Some of our actively managed investment options may employ fund managers that charge an additional fee if their investment returns exceed certain prescribed performance targets. These fees are included in the investment fees and costs for each option shown in the table on page 4, based on the historical average performance fees for the 5 years ending 30 June 2023 (Note: 5 year averages must be used where available).

These fees can vary from year to year from zero up to a maximum that may be charged by the investment managers of that option. We have aggregated these potential fees to show you a maximum annual charge if all performance fee targets are achieved by the investment managers in a financial year. We have also shown the 5 year average performance fees up to 30 June 2023. See the table in the next column.

Performance fees do not affect the amount of Administration fees and costs.

Investment option	Average % p.a. (past 5 years)	Maximum % p.a.
Pre-mixed		
High Growth – Active	0.04	0.18
Growth – Active	0.04	0.14
Balanced Growth – Active	0.03	0.12
Moderate – Active	0.01	0.05
Defensive – Active	0.00	0.01
Sector		
International Shares – Diversified	0.12	0.45

We may provide updated information about investment fees and costs (including performance fees, where applicable) from time to time on our website at smartmonday.com.au.

Transaction costs

Our range of investment options get their exposure to shares, bonds, listed property and other asset classes by investing in wholesale managed funds. In turn, those funds buy and sell securities and may invest in specialist funds to gain access to certain markets or expertise. Along the way, transaction costs are incurred outside the fund which are reflected in the investment returns for each investment option. These costs can be incurred directly by underlying fund managers or as a result of a manager investing through a fund into another fund. This is referred to as gaining exposure to underlying assets through an *'interposed vehicle'*. There are no transaction costs paid out of the fund's assets. Examples of transaction costs that are incurred by our underlying fund managers or through interposed vehicles in relation to the buying and selling of assets include brokerage and settlement costs on share trading and buy/sell spreads of or incurred by unitised managed funds. Transaction costs may also include clearing costs and stamp duty on investment transactions. These costs are not an additional charge to you.

Transaction costs shown in the PDS and this guide are estimates based on information provided by the underlying fund managers. These costs may vary from year to year. We may provide updated information about transaction costs from time to time on our website at smartmonday.com.au.

Buy/sell spreads

While costs related to buy/sell spreads may be incurred indirectly via the transaction costs described in this section, the trustee of the fund does not charge buy/sell spreads on the investment options. The trustee reserves the right to charge buy/sell spreads at any time by providing you with 30 days' advance notice.

Insurance fees

The total cost of your insurance is referred to as 'Insurance fees' and includes the insurance premium and an insurance administration fee. Insurance fees are deducted monthly from your account.

Your employer may make additional contributions to your account to cover the cost of some or all insurance fees. See the *Employer-paid fees and costs* section on this page for more information.

Insurance premiums

Your insurance premium is usually dependent on a number of factors including the type of cover you have, your age, the amount of cover, your occupation factor, and if you have any additional loadings.

Insurance administration fee

Insurance fees include an administration fee of 10%* (plus Goods and Services Tax (GST) and net of Reduced Input Tax Credits (RITC)) of the insurance premium which is payable directly to smartMonday for administering the insurance arrangements applicable to your account.

See the *Insurance* reference guide relevant to your participation in the fund, available at smartmonday.com.au for more information about insurance fees.

* Lower insurance administration fees are available for larger employer plans (>\$500m in funds under management).

Advice fees

smartCoaches

As a member, you have access to smartCoaches who can provide you with intra-fund advice about your investment mix, contributions, retirement adequacy, and insurance within the fund. Any intra-fund advice is provided by or on behalf of smartMonday Solutions Limited ABN 48 002 288 646 AFSL 236667. The cost of this intra-fund advice is included in the asset administration fees.

Additional advice on transition to retirement, pension options and impact of Age Pension benefits is also available at an additional fee paid directly by the member.

Get to know a smartCoach at smartmonday.com.au or call **1300 262 241**.

Personal financial advice

If you need more comprehensive personal financial advice you may wish to engage the services of a financial adviser.

You can arrange to pay your financial adviser for advice about superannuation via a deduction from your smartMonday account. You can negotiate the amount of the fee with the adviser and they will provide you with a document (such as a *Statement of Advice*) detailing the services provided and the fee charged for those services.

The different ways to deduct an advice fee, also negotiable with your adviser, are shown under *Member activity-related fees and costs* on page 8.

Fee reductions available on employer plans

Larger employer plans in smartMonday PRIME and PRIME TESH may be eligible for reduced asset administration fees depending on the size of their employer plan (as measured by funds under management with us in respect of the employer's employees).

Any discount on the asset administration fee in smartMonday PRIME and PRIME TESH will cease if you leave your employer (where we will transfer your membership to the retained category of the fund 60 days after the date we are notified that you have left your employer). In the retained category the asset administration fee that is deducted from your account will revert to the maximum rate of 0.36% p.a. The other components of asset administration fee will remain the same.

The asset administration fee applicable to your account will be shown in your *Welcome Pack* and online personal homepage or member portal.

Employer-paid fees and costs

Your employer may make extra contributions to your account to cover some or all of the administration fees and costs and/or insurance fees deducted from your account **while you remain employed by that employer and the employer agrees to do so**. If they choose to do so, you'll see this as an additional contribution to your account. Any additional contributions by your employer will count towards your annual concessional contributions cap (limit). See the reference guide *Tax, super and privacy* available at smartmonday.com.au.

If you are an insurance-only member, your employer will pay contributions to your account to cover the insurance fees and administration fees and costs until you cease employment with that employer and/or the employer no longer agrees to do so.

These arrangements are subject to change, as determined by your employer. For more info about employer benefits, speak to your employer.

Tax

For information about the tax applicable to superannuation, see the reference guide *Tax, super and privacy* available on our website at smartmonday.com.au.

Tax deductions / rebates

Administration and insurance expenses are tax deductible to the fund.

For members of smartMonday PRIME: Any tax rebate attributable to any administration fees and insurance fees deducted directly from your account (which is calculated at 15% of the fees) is passed on to you via a credit to your account at 30 June. If you exit the fund before 30 June, a rebate will be credited to your account for the period from the previous 1 July to the date of exit. Any tax rebate attributable to other fund expenses are reflected in the unit pricing of the investment options.

For members of smartMonday PRIME TESH: Any tax rebate attributable to any administration fees and insurance fees deducted directly from your account (which is calculated at 15% of the fees) is credited to your account on a monthly basis. If you exit the fund before the end of a month, a rebate will be credited to your account for the period from the 1st of the month to your date of exit. Any tax rebate attributable to other fund expenses are reflected in the unit pricing of the investment options.

Goods and services tax (GST)

All fees shown in this PDS and charged to you are inclusive of any GST, shown net of reduced input tax credits (RITCs).

Government charges and legislation changes

From time to time, the Government makes changes to superannuation rules and infrastructure which result in implementation costs for the fund. The Government may also apply additional levies on super funds. We may deduct an appropriate amount from your account to recover some or all of these costs, but we'll notify you at least 30 days before we make any deduction.

Changes to fees and costs

We have the right to change the fees and costs described in this guide without your consent. We will notify you of any changes at smartmonday.com.au or in writing, depending on the nature of the change, as outlined above. For example, if we increase any fees and costs (other than for indexation-related increases or fluctuations in estimated investment fees and costs or fluctuation in estimated transaction costs) we'll notify you at least 30 days before the change. Any annual indexation of the member fee will not be notified to you.

The cost of your insurance cover may change and any reduction in the asset administration fee will cease if you leave your employer and you are transferred to the retained category of the fund (where the maximum asset administration fee will apply).

Any additional employer contributions to a member's account to meet the cost of cover (or administration fees and costs, where applicable) will stop from the date employment ceases, which means the member should ensure there is sufficient money in their account in the retained category if they do not wish cover to cease.

Note: insurance-only members who cease employment with their contributing employer may have their membership terminated (and may not be transferred to the retained category).

We may charge additional costs arising from Government charges and legislation changes (see this page).

Interest earned on application monies in trust accounts

Certain unallocated application monies must be held in a trust account ('*applications trust account*'). The applications trust account is interest-bearing. Any interest earned on application monies received into the trust account but have not yet been allocated to your superannuation benefit in smartMonday is not passed on to you and is instead retained in the fund. The interest earned is used to partially fund the operational risk reserve. Information about interest earned and the operational risk reserve may be found in the Annual Report available at smartmonday.com.au/governance.

Member activity-related fees and costs

In addition to any insurance fees applicable to insurance cover you hold, the following fees and costs apply where you have requested the specified activity or service:

Type of fee	Amount	How and when paid
<p>Advice fee*</p> <p>If you have a financial adviser, you can pay them for advice directly related to your smartMonday account. Each year your adviser should provide you with a document setting out the services the adviser will provide and the fees you have agreed to pay.</p> <p>The advice fee can be:</p> <ul style="list-style-type: none"> ➤ Asset-based fee, or ➤ Fixed-dollar fee, and*/or ➤ Ad hoc (one-off) fixed-dollar fee. <p>To authorise payment of the advice fee by way of a deduction from your smartMonday account, you and your adviser need to complete and return an <i>Authority to advise</i> form, available at smartmonday.com.au or by calling us.</p> <p>The trustee has discretion to refuse to deduct an advice fee.</p> <p>* The sum of all advice fees paid to an adviser in relation to advice received about your smartMonday account is capped at the greater of \$10,000 p.a. or 2% p.a. (excluding GST) of the total assets under advice across your super and pension products in the fund. After allowing for GST and Reduced Input Tax Credits, this corresponds to \$10,250 p.a. or 2.05% p.a. deducted from your account balance. The fee will be turned off at the end of 12 months. If agreed with your adviser, a new fee can be put in place by completing a new <i>Authority to advise</i> form.</p>	<p>Up to 2.05% p.a.</p> <p>Up to \$10,250 p.a.</p> <p>Up to \$10,250 p.a.</p>	<p>An advice fee can only be charged for a maximum of 12 months from the date you agree to it. Your adviser should review the advice fee arrangement with you before the end of the 12 months. This fee will be turned off at the end of 12 months (or the end date indicated on the <i>Authority to advise</i> form, if it is less than 12 months). If agreed with your adviser, a new fee can be put in place by completing a new <i>Authority to advise</i> form.</p> <p>Calculated based on your account balance and deducted at the end of each month.</p> <p>Deducted at the end of each month from your account balance.</p> <p>Deducted as a one-off payment from your account balance. If the payment cannot be processed in time for the current month's payment run, it will be processed the following month (subject to sufficient account balance).</p> <p>Example of Asset-based fee: Let's say you have a total account balance of \$100,000 and that you've agreed an asset-based advice fee deduction of 1% for the year. The amount deducted from your account each month will be \$83 (i.e. 1% x \$100,000/12).</p>
<p>Family law fees</p> <p>Family law legislation comes into play if you separate or divorce from your spouse. Depending on the arrangements agreed to, a split of your super account may be required.</p> <p>Family law can be complex, so we recommend that you and your spouse seek financial and legal advice before considering any splitting of your super account.</p> <p>We're entitled to charge a reasonable fee for handling family law requests for information and transactions:</p> <ul style="list-style-type: none"> ➤ Valuation fee ➤ Split fee 	<p>\$200</p> <p>\$160</p>	<p>Charged to the person requesting the information at the time the request is made.</p> <p>\$80 charged to each party at the time of the split, deducted (in relation to the amount applicable to you) from your account.</p>

Defined fees

Type of fee or cost	Definition
Activity fees	<p>A fee is an activity fee if:</p> <ul style="list-style-type: none"> (a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee: <ul style="list-style-type: none"> (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	<p>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 that entity that:</p> <ul style="list-style-type: none"> (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, and advice fee or an insurance fee.
Advice fees	<p>A fee is an advice fee if:</p> <ul style="list-style-type: none"> (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: <ul style="list-style-type: none"> (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	<p>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.</p>
Exit fees	<p>An exit fee is a fee, other than a buy/sell spread, that relates to the disposal of all or part of members' interests in a superannuation entity.</p>
Investment fees and costs	<p>Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:</p> <ul style="list-style-type: none"> (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: <ul style="list-style-type: none"> (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, and advice fee or an insurance fee.
Switching fee	<p>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 in the entity to another.</p> <p>A switching fee 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.</p>
Transaction costs	<p>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.</p>

The information in this Guide is general in nature. Before making a decision about this product, you should consider whether it suits your personal needs and objectives. You should speak with a financial adviser to obtain advice tailored to your personal circumstances. Past performance is not a reliable indicator of future performance.

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