

Reference guide

Fees and costs

Prepared: 14 December 2018

The information in this guide forms part of the Product Disclosure Statement (PDS) dated 14 December 2018 for smartMonday PRIME

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) website moneysmart.gov.au** has a superannuation fee 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.

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 other costs because it is important to understand their impact on your investment. Investment fees and indirect costs vary depending on the investment option(s) you are invested in. The fees and costs for Aon MySuper and each investment option offered by the fund are set out on page 3.

See **page 10** 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

Fees may vary slightly from year to year, mainly due to fluctuating levels of indirect costs in each option.

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

After every 30 June, we will provide detailed information of indirect costs for the previous financial year on our website at smartMonday.com.au/News.aspx as soon as they become available.

smartMonday PRIME

Type of fee	Amount	How and when paid
Investment fee	Depending on the investment option, ranges from: 0.24% to 1.39% pa The investment fee for each option is listed on the next page.	Deducted from the assets of the investment option and included in the daily calculation of unit prices. See page 5 for more information about this fee.
Administration fees: ➤ Asset administration fee ¹	<ul style="list-style-type: none"> ➤ For Aon MySuper: Up to 0.53% pa ➤ For any other option: Up to 0.50% pa 	Deducted monthly directly from your account. See page 5 for more information about this fee.
➤ Member fee ²	\$89.52 pa	
Buy/sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Exit fee Withdrawal fee	\$80 per withdrawal	Deducted from each amount you withdraw from your account.
Advice fees relating to all members investing in a MySuper product or investment option	Nil	Not applicable.
Other fees and costs ³	Various	Deducted from your account, where applicable.
Indirect cost ratio ⁴	Depending on the investment option, ranges from: 0.00% to 0.45% pa (estimated) The indirect cost ratio (ICR) for each option is listed on the next page. The ICR for Aon MySuper depends on the proportion you have invested in the High Growth and Defensive portfolios, which depends on your age.	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. See page 5 for more information about indirect costs.

¹ You may be eligible for a reduction in the asset administration fee applicable to Aon MySuper depending on the size of your employer's plan or, in relation to other investment options, if your employer has negotiated a lower asset administration fee. See page 8 for more information. Reductions in the Aon MySuper asset administration fee will cease with effect from the date you leave your employer. The asset administration fees applicable to your account will be shown in your *Welcome Pack*.

² Fee will be indexed each 1 July for changes in the Average Weekly Ordinary Time Earnings (AWOTE) index.

³ 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.

⁴ The ICR is estimated and may vary from year to year. The latest information is available at smartMonday.com.au/News.aspx.

Additional explanation of fees and costs

Table of investment fees and indirect costs for all investment options

The information in this table is current as at the date of preparation of this guide. Indirect costs may vary from year to year. The latest fee information is available at smartMonday.com.au/News.aspx.

Investment option	Investment fee (% pa)	Indirect costs ¹ (ICR % pa)	Investment fee + indirect costs ¹ (% pa)
Pre-mixed			
Aon MySuper ²	0.24	0.01 to 0.04	0.25 to 0.28
High Growth – Index	0.53	0.02	0.55
High Growth – Active	0.97	0.16	1.13
Growth – Index	0.53	0.02	0.55
Growth – Active	0.92	0.15	1.07
Balanced Growth – Index	0.53	0.02	0.55
Balanced Growth – Active	0.87	0.14	1.01
Moderate – Index	0.53	0.03	0.56
Moderate – Active	0.77	0.12	0.89
Defensive – Index	0.53	0.03	0.56
Defensive – Active	0.62	0.08	0.70
Sector			
Australian Shares – Index	0.52	0.01	0.53
Australian Shares – Diversified	0.97	0.17	1.14
Australian Shares – Core	0.87	0.16	1.03
Australian Shares – Socially Responsible	1.39	0.12	1.51
Australian Shares – Opportunities	1.12	0.19	1.31
International Shares – Index	0.54	0.00	0.54
International Shares – Index (\$A hedged)	0.54	0.07	0.61
International Shares – Diversified	0.97	0.14	1.11
International Shares – Core	0.87	0.11	0.98
International Shares – Core (\$A hedged)	0.87	0.21	1.08
International Shares – Emerging Markets	1.22	0.45	1.67
Property – Australian Index	0.51	0.00	0.51
Property – Diversified	0.80	0.18	0.98
Property – Global Listed (\$A hedged)	1.07	0.35	1.42
Alternative – Diversified	0.92	0.09	1.01
Fixed Interest – Australian Index	0.52	0.01	0.53
Fixed Interest – Australian	0.70	0.10	0.80
Fixed Interest – International Index (\$A hedged)	0.54	0.09	0.63
Fixed Interest – International	0.77	0.18	0.95
Fixed Interest – Diversified	0.75	0.14	0.89
Cash	0.50	0.00	0.50

¹ Indirect costs are estimates and reflect ICRs for the year to 30 June 2018. The ICR may include performance-related fees (see page 6).

² Indirect costs for the MySuper investment option depend on the proportion you have invested in the MySuper High Growth and Defensive portfolios, which depends on your age.

Worked examples of fees and costs

This section shows some worked examples of the annual fees and costs on an account balance of \$50,000, assuming the balance of your account stays the same for the whole year. The PDS contains an example of an account invested 100% in the default investment option, Aon MySuper. This section illustrates fees and costs for an account invested in a different investment option, or multiple investment options.

Note that additional fees may apply. These examples don't take into account activity fees, advice fees for personal advice, or insurance fees. And, for each amount you withdraw from your account, you will be charged an exit fee of \$80.

Example for an account invested in Balanced Growth - Index

The table below gives an example of how the fees and costs in the Balanced Growth – Index option can affect your super investment over a one-year period. You should use this table to compare this product with other super products. This example assumes you are only invested in one investment option.

EXAMPLE — Balanced Growth – Index		BALANCE OF \$50,000
Investment fee	0.53%	For every \$50,000 you have in Balanced Growth – Index you will be charged \$265 each year.
PLUS Administration fees	0.50%* + \$89.52	And , you will be charged up to \$250 each year in administration fees based on a percentage of your balance, plus \$89.52 in administration fees each year regardless of your balance.
PLUS Indirect costs	0.02%	And , indirect costs of \$10 each year will be deducted from your investment (estimated).
EQUALS Cost of product		If your balance was \$50,000, then for that year you will be charged fees of up to \$614.52 for Balanced Growth – Index.

* You may be eligible for a reduction in the asset administration fee. If applicable, this will be shown in your *Welcome pack*.

Example for an account invested in multiple investment options

The table below gives an example of an account invested in 3 different investment options, with an overall account balance of \$50,000.

- > Moderate – Index (assuming \$20,000 invested)
- > Property – Diversified (assuming \$20,000 invested)
- > International Shares – Core (assuming \$10,000 invested)

EXAMPLE – Multiple options		BALANCE OF \$50,000
Investment fees:		
▮ Moderate – Index	0.53% (\$20k)	For every \$50,000 you will be charged \$353 each year across the three investment options.
▮ Property – Diversified	0.80% (\$20k)	
▮ International Shares – Core	0.87% (\$10k)	
PLUS Administration fees	0.50%* + \$89.52	And , you will be charged up to \$250 each year in administration fees based on a percentage of your balance, plus \$89.52 in administration fees each year regardless of your balance.
PLUS Indirect costs:		And , indirect costs of \$53 each year will be deducted from your investment (estimated).
▮ Moderate – Index	0.03%	
▮ Property – Diversified	0.18%	
▮ International Shares – Core	0.11%	
EQUALS Cost of product		If your balance was \$50,000, then for that year you will be charged fees of up to \$745.52

* You may be eligible for a reduction in the asset administration fee. If applicable, this will be shown in your *Welcome pack*.

Administration fees

These are the fees we charge for administering your super account. There's a percentage-based fee and a dollar-based fee.

Your employer may make additional contributions to your account to cover the cost of some or all administration fees. See page 8 for more information about employer-paid fees.

Asset administration fee

This is a percentage-based fee that is deducted monthly from your account. The fee differs depending on whether you're invested in Aon MySuper or in any of our other investment options:

- Aon MySuper Up to 0.53% pa
- any other option Up to 0.50% pa

If you hold a combination of Aon MySuper and any other investment options, the fee will be calculated according to the proportion of your balance in each option.

You may be eligible for a reduction in this fee (see page 8). If applicable, see your *Welcome pack* for details.

Member fee: \$89.52 pa (\$7.46 per month)

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

Investment fees

Investment fee

This is the fee we charge to cover the investment costs relating to each investment option you are invested in. It includes fees of the fund managers managing the investments, 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. Different investment fees apply depending on the type of investment option you choose.

This fee is not deducted directly from your account. It is included in the unit price of each investment option and reduces your investment return.

Indirect costs

Indirect cost ratio

An indirect cost is any other cost that reduces your investment return and is not deducted directly from your account or paid out of the fund.

The indirect costs in each investment option are measured by the indirect cost ratio (ICR), which is included in the unit price of each option (along with the investment fee described in the previous section).

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, transactional and operational costs are incurred outside the fund which are reflected in your investment return. These costs are not an additional charge to you.

Indirect costs vary depending on the investment option you choose and usually include:

- transactional and operational costs, and
- if applicable, performance-related fees (see page 6)

Indirect 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 will provide updated information about indirect costs from time to time on our website at smartMonday.com.au/News.aspx.

Transactional and operational costs

Transactional and operational costs are costs associated with the buying and selling of underlying investments and are defined (under relevant regulations) to include buy-sell spreads, brokerage, settlement costs (including related custody costs), clearing costs and stamp duty on investment transactions (depending on the nature of the underlying investments or assets) but do not include (in the case of superannuation funds) certain costs associated with over-the-counter derivative financial products and borrowing costs. There are no transactional and operational costs paid out of the fund's assets, any such costs are incurred outside the fund.

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'*.

Examples of 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.

Transactional and operational costs (excluding costs associated with over-the-counter derivatives, borrowing costs and any other investment-related costs that would otherwise form part of the investment fees of each of the investment options) vary depending upon the different asset classes and fund managers within each investment option.

Table of estimated transactional and operational costs

Estimates of transaction and operational costs for the year ending 30 June 2018 are shown in this table.

Investment option	Estimated operational and transactional costs (excluding performance-related fees) % pa
Pre-mixed	
Aon MySuper	0.01 to 0.02
High Growth – Index	0.01
High Growth – Active	0.12
Growth – Index	0.01
Growth – Active	0.11
Balanced Growth – Index	0.01
Balanced Growth – Active	0.10
Moderate – Index	0.01
Moderate – Active	0.08
Defensive – Index	0.01
Defensive – Active	0.05
Sector	
Australian Shares – Index	0.01
Australian Shares – Diversified	0.11
Australian Shares – Core	0.09
Australian Shares – Socially Responsible	0.12
Australian Shares – Opportunities	0.16
International Shares – Index	0.00
International Shares – Index (\$A hedged)	0.01
International Shares – Diversified	0.11
International Shares – Core	0.10
International Shares – Core (\$A hedged)	0.14
International Shares – Emerging Markets	0.44
Property – Australian Index	0.00
Property – Diversified	0.14
Property – Global Listed (\$A hedged)	0.28
Alternative – Diversified	0.08
Fixed Interest – Australian Index	0.01
Fixed Interest – Australian	0.10
Fixed Interest – International Index (\$A hedged)	0.03
Fixed Interest – International	0.09
Fixed Interest – Diversified	0.09
Cash	0.00

Buy-sell spreads

While costs related to buy-sell spreads may be incurred indirectly via the transactional and operational costs described in the previous sections, the trustee of the fund does not charge buy-sell spreads on the investment options. The trustee reserves the right to charge spreads at any time by providing you with 30 days advance notice.

Performance-related fees

Some of our investment options may employ fund managers that charge an additional fee if their investment returns exceed certain prescribed performance targets. These fees are usually included in the indirect costs measure for each investment option (ie ICR).

These fees can vary from year to year within a range, ie from zero up to a maximum that may be charged by the fund manager/s of that option. We have aggregated these potential fees to show you a maximum charge if all performance fee targets are achieved by the manager/s and shown in this table.

Investment option	Range (up to a max % pa)
Pre-mixed	
High Growth – Active	0 to 0.30
Growth – Active	0 to 0.30
Balanced Growth – Active	0 to 0.25
Moderate – Active	0 to 0.15
Sector	
Australian Shares – Diversified	0 to 0.35
Australian Shares – Core	0 to 0.45
Australian Shares – Opportunities	0 to 1.10
International Shares – Diversified	0 to 0.35
International Shares – Core	0 to 0.45
International Shares – Core (\$A hedged)	0 to 0.45

Insurance fees

The cost of your insurance includes the insurance premium and an administration fee. You will see this as a monthly deduction from your account.

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

The cost of your insurance includes a fee of up to 11% of the insurance premium which is payable directly to Aon 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 the costs of insurance.

Advice fees

smartCoaches

As a member, you have access to our team of smartCoaches who can provide you with intra-fund advice on your account in the Fund including super investments, contributions, insurance and overall retirement adequacy. The cost of this advice is included in the fees you pay us for administering your investments.

Call us to find out more about accessing the service.

Personal financial advice

If you need more comprehensive or personal financial advice you may wish to engage the services of a financial adviser. Call us and we can help put you in touch with one.

You can authorise the trustee to pay your financial adviser for personal advice about superannuation via a deduction from your account. You can negotiate the amount of the fee with the adviser and they will provide you with a *Statement of Advice* detailing the services provided and the fee charged for those services.

The different ways to deduct an adviser service fee are shown under *Activity fees* on page 9.

Switching fee

We do not charge a switching fee.

Exit fee

A fee of \$80 is charged on each amount you take out of your account.

Fee reductions available on employer plans

Larger employer plans in smartMonday PRIME may be eligible for reduced asset administration fees depending on:

- the size of their superannuation plan (as measured by funds under management with us), and
- whether members' money is invested in Aon MySuper or any of the other investment options (Choice options).

Size of employer plan (\$million)	Asset administration fee (% pa)*
Aon MySuper	
Less than \$15m	0.53
\$15m to less than \$25m	0.48
\$25m to less than \$50m	0.43
\$50m to less than \$100m	0.38
\$100m to less than \$175m	0.33
\$175m and above	0.28
Any other investment option ('Choice')	
Your employer may be able to negotiate a lower Asset administration fee than the standard 0.50% pa on Choice investment options. If this is applicable to you, it will be shown in your <i>Welcome Pack</i> .	Up to 0.50

* Fee applies on every dollar in the plan. Employer plan sizes are reviewed annually in April. Any further discount on fees will take effect from the following 1 July.

Any discount on the MySuper asset administration fee will cease if you leave your employer (where we will transfer your membership to the retained category of the fund). However, discounts on the asset administration fee applicable to Choice options will continue. This means you can retain your smartMonday PRIME account if you start work with a new employer and still enjoy the discounted fee applicable to Choice investment options, if you are eligible for the discount.

Employer-paid fees and costs

Your employer may compensate you for some or all of the administration fees and/or insurance costs 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), which is \$25,000 pa for the 2018/19 financial year. See the reference guide *Tax, super and privacy* available at smartMonday.com.au.

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

Administration costs and insurance premiums are tax deductible to the fund. Any tax rebate attributable to these costs is calculated at 15% and passed on to you, where applicable.

Goods and services tax (GST)

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

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/news.aspx or in writing, depending on the nature of the change, as outlined above. Any annual indexation of the member fee will not be notified to you.

When you cease employment with your employer, if you are invested in Aon MySuper, any reduced asset administration fee will cease and the cost of your insurance cover may change.

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

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.

Activity fees

These fees apply where you have requested a specific activity or service:

Type of fee	Amount	How and when paid
<p>Adviser service fee</p> <p>There's a few ways to pay your adviser (if you have one) for superannuation related advice you obtain from them. Your adviser will provide you with a <i>Statement of Advice</i> outlining the fee you've agreed. The fee can be:</p> <ul style="list-style-type: none"> > an ongoing asset-based fee or > one or both of the following: <ul style="list-style-type: none"> ▮ an ongoing fixed-dollar fee, and*/or ▮ an ad hoc (one-off) fixed-dollar fee. <p>To authorise payment of the adviser service fee by way of a deduction from your account in the fund, you and your adviser need to complete and return an <i>Authority to advise</i> form available at smartMonday.com.au/resources.aspx or call us. The trustee has the discretion to refuse to deduct an adviser service fee.</p> <p>* The sum of ongoing and ad hoc fees is capped at the greater of \$10,000 pa or 2% pa of the total assets under advice across your super and pension products</p>	<p>Up to 2% pa</p> <p>Up to \$10,000 pa Up to \$10,000 pa</p> <p>Adviser service fees are negotiable with your adviser, subject to the limits shown above</p>	<p>Calculated using your account balance at the end of each month and deducted monthly.</p> <p>Deducted monthly. Deducted as a one-off payment.</p> <p>Example: Let's say you have a total account balance of \$100,000 and that you've agreed an ongoing asset-based adviser service fee of 1% pa. The amount deducted from your account each month will be \$83 (ie 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 (or \$880 for defined benefit members)</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 fee	<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, or the trustees, of a superannuation entity that are directly related to an activity of the trustee, or the trustees: <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 an administration fee, an investment fee, a buy sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.
Administration fee	<p>An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:</p> <ul style="list-style-type: none"> (a) borrowing costs; and (b) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and (c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.
Advice fee	<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, or the trustees, of a 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, a trustee or trustees of the entity; and (b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.
Buy/sell spreads	<p>A buy-sell spread 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.</p>
Exit fee	<p>An exit fee is a fee to recover the costs of disposing of all or part of members' interests in a superannuation entity.</p>
Indirect cost ratio (ICR)	<p>The indirect cost ratio for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.</p> <p>Note: A fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost.</p>
Insurance fee	<p>A fee is an insurance fee if:</p> <ul style="list-style-type: none"> (a) the fee relates directly to either or both of the following: <ul style="list-style-type: none"> (i) insurance premiums paid by the trustee, or the trustees, of a superannuation entity in relation to a member or members of the entity; (ii) costs incurred by the trustee, or the trustees, of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and (b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and (c) the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

Defined fees (continued)

Type of fee or cost	Definition
Investment fee	<p>An investment fee is a fee that relates 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 that relate to the investment of assets of the entity, other than: <ul style="list-style-type: none"> (i) borrowing costs; and (ii) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and (iii) costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an 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>

smartMonday is a registered trading name of Aon Hewitt Limited ABN 48 002 288 646 AFSL 236667 (Aon), the sponsor of the Aon Master Trust ABN 68 964 712 340 (the fund). smartMonday PRIME is a part of the fund. This guide has been prepared by Aon, on behalf of the trustee. The trustee is Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 RSE Licence L0001458 and is the issuer of the range of smartMonday PDSs. References in this guide to 'we', 'us', and 'our' are references to the trustee.

The information in this guide is general in nature and should not be relied upon as personal advice as your personal needs, objectives and financial situation have not been considered. Before making a decision about this product you should consider whether it suits your particular circumstances and, where appropriate, you may wish to seek financial advice specific to your needs.

An investment in smartMonday PRIME is neither a deposit nor a liability of Aon, Equity Trustees Superannuation Limited, nor any of their related entities and none of them guarantees your investment in the product.