

MLC MasterKey Business Super

Fee Flyer



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21 November 2011

Issued by: The Trustee
MLC Nominees Pty Ltd (MLC)
ABN 93 002 814 959
AFSL 230702

The Universal Super Scheme
ABN 44 928 361 101

Insurance issued by:
MLC Limited (The Insurer)
ABN 90 000 000 402
AFSL 230694

The information in this document forms part of the Product Disclosure Statement, dated 21 November 2011. Together with the Investment Menu and Insurance Guide, these documents should be considered before making a final decision to invest.

This flyer shows the fees and other costs that apply to MLC MasterKey Business Super and MLC MasterKey Personal Super you may be charged. You should read all the information about fees and costs because it's important to understand their impact on your investment.

All fees are shown inclusive of GST and net of Reduced Input Tax Credits (where applicable).

Type of fee or cost	Amount	How and when paid
Fees when money moves into or out of the fund		
Establishment fee: The fee to open your investment.	Nil.	There is no Establishment fee.
Contribution fee: The fee on each amount contributed to your investment—either by you or your employer.	Up to 5.88% of each contribution. A lower Contribution fee can be negotiated by your employer with your Plan adviser.	<ul style="list-style-type: none"> The Contribution fee is calculated as a percentage of your investment and deducted from your account by selling units at the time the contribution is invested. A different contribution fee percentage can be applied to personal and employer contributions. MLC can increase this fee up to a maximum of 6%. However, this will not have any impact on your account unless an increase is agreed between your employer and your Plan adviser. It is not charged for contributions to MLC MasterKey Personal Super unless you negotiate for it to be paid to your financial adviser.
Withdrawal fee: The fee on each amount you take out of your investment.	Nil.	There is no Withdrawal fee.

Type of fee or cost	Amount	How and when paid															
<p>Termination fee: The fee to close your investment.</p>	<p>\$76.47</p>	<ul style="list-style-type: none"> • Deducted from the amount paid when you make a full withdrawal. • The fee is currently not charged: <ul style="list-style-type: none"> – where a Death, Total and Permanent Disablement or financial hardship payment is paid; or – if your account remains in MLC MasterKey Personal Super for one year or more. 															
<p>Management costs</p>																	
<p>The fees and costs for managing your investment.</p>	<p>Administration fee: 1.53% pa</p> <p>Depending on the value of your Plan you may receive a rebate on the Administration fee of:</p> <table border="1" data-bbox="401 746 986 961"> <thead> <tr> <th data-bbox="401 746 680 812">Employer Plan value</th> <th data-bbox="680 746 834 812">Large Plan Rebate</th> <th data-bbox="834 746 986 812">Fee paid after rebate</th> </tr> </thead> <tbody> <tr> <td data-bbox="401 812 680 848">\$500,000 to \$999,999</td> <td data-bbox="680 812 834 848">0.45%</td> <td data-bbox="834 812 986 848">1.08%</td> </tr> <tr> <td data-bbox="401 848 680 884">\$1,000,000 to \$1,999,999</td> <td data-bbox="680 848 834 884">0.56%</td> <td data-bbox="834 848 986 884">0.97%</td> </tr> <tr> <td data-bbox="401 884 680 920">\$2,000,000 to \$4,999,999</td> <td data-bbox="680 884 834 920">0.62%</td> <td data-bbox="834 884 986 920">0.91%</td> </tr> <tr> <td data-bbox="401 920 680 961">\$5,000,000 and over</td> <td data-bbox="680 920 834 961">0.68%</td> <td data-bbox="834 920 986 961">0.85%</td> </tr> </tbody> </table>	Employer Plan value	Large Plan Rebate	Fee paid after rebate	\$500,000 to \$999,999	0.45%	1.08%	\$1,000,000 to \$1,999,999	0.56%	0.97%	\$2,000,000 to \$4,999,999	0.62%	0.91%	\$5,000,000 and over	0.68%	0.85%	<ul style="list-style-type: none"> • The relevant percentage amount is applied to your entire account balance and is reflected in the daily unit price for each investment option. • Under current arrangements maximum of 2.56% pa.
Employer Plan value	Large Plan Rebate	Fee paid after rebate															
\$500,000 to \$999,999	0.45%	1.08%															
\$1,000,000 to \$1,999,999	0.56%	0.97%															
\$2,000,000 to \$4,999,999	0.62%	0.91%															
\$5,000,000 and over	0.68%	0.85%															
	<p>Account fee</p> <p>The Account fee is based on how your employer contributes to your account.</p> <table border="1" data-bbox="401 1103 986 1288"> <thead> <tr> <th data-bbox="401 1103 842 1165">Contribution method</th> <th data-bbox="842 1103 986 1165">Monthly fee charged</th> </tr> </thead> <tbody> <tr> <td data-bbox="401 1165 842 1226">MLC SuperEzy®, BPAY®, direct debit and credit card</td> <td data-bbox="842 1165 986 1226">\$4.12</td> </tr> <tr> <td data-bbox="401 1226 842 1288">Cheque or where your employer has selected insurance with another provider</td> <td data-bbox="842 1226 986 1288">\$6.47</td> </tr> </tbody> </table> <p>The monthly fee for MLC MasterKey Personal Super is \$6.47</p>	Contribution method	Monthly fee charged	MLC SuperEzy®, BPAY®, direct debit and credit card	\$4.12	Cheque or where your employer has selected insurance with another provider	\$6.47	<ul style="list-style-type: none"> • Deducted monthly from your account • The fee you pay is confirmed in your Welcome Kit. 									
Contribution method	Monthly fee charged																
MLC SuperEzy®, BPAY®, direct debit and credit card	\$4.12																
Cheque or where your employer has selected insurance with another provider	\$6.47																

Type of fee or cost	Amount	How and when paid
Management costs (continued)		
	<p>Additional management fee 0.13% per month</p>	<ul style="list-style-type: none"> • If your account balance falls below \$5,000, this fee will be charged on the difference between your account balance and \$5,000. • May be varied by MLC up to a maximum of 0.26%. • Deducted monthly from your account.
The amount you pay for specific investment options is shown in the Investment Menu.	<p>Investment fee Ranges from 0.19% pa to 1.54% pa.</p>	<ul style="list-style-type: none"> • Actual fee depends on the investment option chosen (see Investment Menu). • Reflected in the daily unit price for each investment option. • Varies daily as investment costs change. No maximum.
	<p>Issuer fee Up to 0.12% pa</p>	<ul style="list-style-type: none"> • Only applies to certain investment options as shown in the Investment Menu. • Reflected in the daily unit price for each investment option. • May be varied by MLC up to a maximum of 0.24%.
Service fees¹		
<p>Investment switching fee: The fee for changing investment options.</p>	Nil.	There is no Investment switching fee.

¹ Other Service fees and rebates may apply. Please see the explanation of fees and costs section for more information on these fees and costs.

A tax benefit may apply to fees and insurance premiums charged to your super account. All fees in the above table are before the tax benefit. We charge the fees and then pass the tax benefit back to your super account as a credit, which effectively reduces the fees shown above by 15%.

Explanation of fees and costs

Fee rebates and refunds

Large Plan Rebate

The higher your Plan's value, the lower the Administration fee you will pay.

All accounts in your Plan, including Family Members, and linked accounts from MLC MasterKey Pension or Pension Fundamentals count towards this discount.

In some cases, a higher rebate may apply. The actual rebate applicable to your account will be shown in your **Welcome Kit**.

Investment manager fee rebate

Some investment managers provide a rebate on their investment management fee, which we pass entirely back to your account.

The investment fees in the **Investment Menu** are shown after allowing for this rebate.

Reimbursement of fees and premiums

Your employer may have chosen to reimburse your account for some of the fees and insurance premiums you pay.

This will appear as a reimbursement to your account.

Large Account Rebate

When your account is transferred to MLC MasterKey Personal Super, instead of the Large Plan Rebate, you may be entitled to a rebate on your Administration fee as follows:

MLC MasterKey Personal Super account balance	Administration fee rebate pa	Fee paid after rebate pa
\$200,000–\$399,999	0.20%	1.33%
\$400,000+	0.38%	1.15%

Fee refund

In addition to MLC MasterKey Business Super or MLC MasterKey Personal Super rebates, you may be entitled to rebates on other MLC MasterKey investments you hold. Your MLC MasterKey Business Super and MLC MasterKey Personal Super balance will be included in the total balance used to determine any rebates under those products.

Fees incurred when investing

Asset Acquisition/Realisation expense

For Plans greater than \$10 million, we may recoup any costs incurred of up to 0.41% of the value transferred to or from another super fund.

This is for any costs incurred to purchase or sell investments.

Performance fee

An investment manager may charge a performance fee when its investment returns exceed a specified level. Where applicable, an estimate of this fee is included in the investment fees shown in the **Investment Menu**.

The actual performance fee charged in future periods may differ from that disclosed in the **Investment Menu**.

You can get more information on how performance fees are calculated by going to the investment managers' PDS available on **mlc.com.au**

Fees your employer negotiates with the Plan adviser

There are a number of ways your employer can choose to remunerate your Plan adviser for the services they provide. The actual fees you pay for this are in your **Welcome Kit**.

Contribution fee

We deduct up to 5.88% of contributions to pay your Plan adviser.

Your employer may negotiate a different amount for employer and personal contributions.

Employer service fee

A fee of up to 1.1% pa of your account balance may be agreed for group based advice. It may be a dollar amount, provided it doesn't exceed this limit.

This is deducted monthly from your account.

Asset based commission – MLC MasterKey Business Super

Your Plan adviser can receive a commission of up to 0.33% pa paid from the Administration fee. This is not an additional cost.

If your employer and Plan adviser negotiate a lower fee, the difference will be rebated to you.

Insurance commission

A commission of up to 23.65% of the insurance premium can be paid to your Plan adviser.

Fees you can negotiate with your financial adviser

There are a number of ways you can choose to pay your financial adviser for their services.

Contribution fee – MLC MasterKey Personal Super

When you transfer to MLC MasterKey Personal Super the Contribution fee will change automatically to 0%.

Adviser service fee

If you wish you can have amounts deducted from your account to pay fees to your financial adviser.

This fee will be in addition to the other fees described in the Fees and costs section.

Combined Adviser and Employer service fees can't exceed 2% pa of your account balance or \$2,200 pa, whichever is greater.

Asset based commission – MLC MasterKey Personal Super

When you transfer to MLC MasterKey Personal Super, MLC will pay your Plan adviser an asset based commission from the Administration fee charged to your account.

The commission is paid monthly and based on the balance of your account in that month as shown in the table below.

Account balance	Rate of asset based commission pa
less than \$50,000	0.44%
\$50,000 to \$99,999	0.50%
\$100,000 to \$199,999	0.55%
\$200,000 to \$399,999	0.60%
\$400,000 and over	0.66%

You can negotiate this fee and it will reduce the Administration fee you pay.

Other fees

Transaction cost allowance

When calculating unit prices, MLC may make an allowance for the costs of buying and selling assets. These costs include brokerage and stamp duty. These costs are currently shared by all investors.

MLC may change the way this allowance is applied so that when you transact on your account, you may pay a small portion of your transaction toward meeting the cost of buying or selling assets. MLC will provide you with notice of its intention to do this.

Family Law fee

The Family Law Act enables investments to be divided between parties in the event of a breakdown in a marriage or a de facto relationship. We may be legally compelled to provide information to other parties in accordance with this legislation.

We may charge a fee for this service.

Fees paid to NAB group companies

MLC may use the services of NAB owned companies where it makes good business sense to do so and will benefit our customers.

Amounts paid for these services are always negotiated on an arms length basis and are included in all the fees detailed on these pages.

Each financial year, MLC pays NAB a fee of up to 0.1% of contributions made to MLC MasterKey Business Super by customers introduced by NAB. This is included in the fees and costs already shown in this flyer.

Insurance costs

This cost will apply if you have insurance through MLC MasterKey Business Super or MLC MasterKey Personal Super. These costs are described in the **Insurance Guide**.

Other fees we may charge

Fees may be charged if you request a service not currently offered.

We may charge members, or the fund generally, with actual or estimated costs of running the fund. These may include costs resulting from government legislation or fees which are charged by third parties. If the actual costs are less than estimated costs we have deducted from your account, the difference may be retained in the fund and used for the general benefit of members.

Varying your fees

We may vary our fees, costs or fee discounts but we'll give you 30 days notice of any increase. The only exception is for investment fees which vary daily with investment costs and Government taxes and charges.

Fee rebates for small super account balances

The law limits the amount of fees we can deduct from your account if the value of your account is less than \$1,000 and it includes or has included Superannuation Guarantee or award contributions made by your employer.



With you

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from outside Australia on
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