

## SC14QW

### Question

For each of the last five years, please provide the total cost of investment management fees and costs borne directly and indirectly by members.

### Answer

Set out below are the investment management fees charged to members within the unit price of their investment holdings, reflecting the differentiation in investment management cost applicable to different types of investments held by members.

The investment fees do not include “look through” investment management fees (i.e. investment management fees embedded in the quoted price of external investments “once removed”).

YTD to Oct 19 (\$000s)	Jun-19 (\$000s)	Jun-18 (\$000s)	Jun-17 (\$000s)	Jun-16 (\$000s)
4,884	14,432	16,919	22,534	11,266