

PDS Fact Sheet



The information in this document forms part of the Super Solutions Product Disclosure Statement dated 1st January 2012, Version 4.0.

Additional Explanation of Fees and Costs

Benefit Quotation Fee

This fee is payable if you request the dollar value of your account. Your first two requests in each financial year are free. Each quote thereafter will cost \$20.00. This fee is deducted from your account at the time the quote is provided.

You can check out your account balance at any time, free of charge by logging onto the Member Log In area of our website (www.walgsp.com.au)

Family Law Fees

If applicable, these fees cover the cost for the administration of family law matters (see our "Accessing your Super" fact sheet for more information). The fees are as follows:

Fee	How and When Paid
\$110 for enquiries and the supply of information	Paid by the enquirer at the time of the enquiry.
\$165 for splitting, flagging or unflagging a benefit.	Deducted at the time the split or flag is made or lifted and is paid in equal parts by both parties.

Special Request Fee

This fee covers miscellaneous requests and services provided by the Fund such as transfers of overseas super money, production of requested information, correspondence, couriers, legal and advisory services and Government charges. We'll let you know what the fee is when you call, as it can vary depending on your query.

Common Fund Fees

Certain administration and Investment Management Fees are deducted from the earnings of each investment option before they're allocated to your account. Although you don't pay for these Common Fund Fees directly, they may affect the actual rate of return allocated to your account. These fees are included in the Investment Management Fees.

Dishonoured Cheque Fee

Any fees charged to the Fund by deposit institutions for dishonoured cheques will be recuperated.

Contribution Splitting Fee

All splits will incur a Benefit Payment Fee of \$75.00 each

External Advisor Servicing Fee or Administration Fee

WALGSP engages qualified financial advisors who are available to provide advice to members are no extra direct cost to members. WALGSP Advisors are salaried employees of WA Local Financial Services Pty Ltd (Western Financial) and do not receive commissions or bonuses. The cost of this service is part of the management costs, shown in the PDS page 4.

If you prefer to use your own Advisor you may negotiate a fee direct with your advisor and have that fee deducted from your account balance. If you agree to an Advisor Servicing Fee or any other external administration fee, an equivalent amount plus 10% GST is paid to your financial planner as commission and is in addition to the other fees paid to us. The Advisor Servicing Fee or external administration fee must only be for services provided by your financial planner in respect of your WALGSP Super Solutions plan, and must not be used to apply for any other products or financial planning advice targeted at broader non-super savings and investment opportunities.

The Advisor Servicing Fee or external administration fee is between you and your advisor. The fee you agree to can be in the following form:

- » A One-Off Advisor Servicing Fee, and/or
- » An Ongoing Advisor Servicing Fee or external administration fee, which can be paid as either:
 - A fixed dollar amount deducted monthly or
 - A percentage of your account balance deducted monthly, based on your account balance at the end of each month.

To let us know what that fee is, how frequently it is to be paid and to whom, you must complete the form titled "Application to have Advisor fee deducted" and submit it to us after your account have been established.

Management Costs

Investment Management Fees

These fees include costs charged by professional fund managers including Performance Based Fees, other external service providers (e.g. asset consultants, lawyers), Trustee expenses and Government charges and levies, which would not be incurred if you invested directly in an asset. Investment Management Fees are deducted from earnings on a monthly basis before earnings are allocated to your account. The following points are used in determining management costs:

- » The indirect Cost Ratio (ICR) for each investment option is calculated by weighting the fee for the various asset classes within that option.
- » Estimates of ICR are based on estimates of management costs for each asset class.
- » The investment option you choose will determine the management cost incurred.
- » The investment return allocated to your account is net of any tax and investment costs.

Each investment option has more than one investment manager who may charge different fees. This means that the actual amount deducted from any earnings on a particular option can vary.

Performance Based Fees

A number of the Fund's professional fund managers within the investment options are paid performance based fees, if the manager exceeds an agreed performance target. If applicable, the fee is generally based on a percentage of earnings above an agreed benchmark. For the period ending 30 June 2011, the performance fees paid total approximately \$1.75m.

Based on the 2010/11 year the fee applicable for each investment option is estimated as follows.

Investment Option	Investment management fee ¹	Performance based fee % pa (included in overall investment management fee)
Diversified High Growth	1.33	0.14
Diversified Moderate	1.17	0.18
Diversified Conservative	0.65	0.13
Australian Listed and Private Equities	1.33	0.30
Global Listed and Private Equities	1.27	0.11
Australian Listed Equities	Nil	Nil
Global Listed Equities	Nil	Nil
Sustainable Future	0.77	Nil
Property and Infrastructure	1.12	0.02
Bonds and Yield	0.59	0.21
Cash	0.20	0.00

¹These Investment Management Fees are based on the Fund's asset allocation as at 30 June 2011 and are intended to be indicative only. Future actual Investment Management Fees will vary depending on the managers used and the performance of the market.

Tax Costs

All fees disclosed are inclusive of GST less any Input Tax Credits, if applicable. Please refer to our "Tax Facts" fact sheet for information about applicable tax on your investment.

Tax Deduction

The Fund passes on any tax deductions to you in the form of reduced fees or costs. A tax deduction is not passed onto members by way of higher returns on investments.

Insurance Costs

Please refer to our "Insurance in your Super" fact sheet for information about the costs of insurance.

Notification of fee changes

We really don't like increasing our fees. But if we have to, we'll let you know 30 days before we do so.

Transactional and operational costs

Transactional and operational costs include brokerage, settlement expenses, stamp duty, risk analysis and legal due diligence. These costs arise when investments are bought and sold and can vary each year between nil and 0.30%, depending on how many and how often assets are bought and sold. All costs are absorbed at the time the asset is bought or sold as part of the total cost of the asset. These expenses are an amount that can be paid to either the product issuer or an external investment manager or both. Transactional and operational costs are passed on as an additional cost to members.

Member Protection

If your account balance falls below \$1,000, we won't charge you any fees or charges in excess of investment earnings. That way, your account balance won't be eaten away by fees.

If earnings are negative, a maximum fee of only \$10.00 will be deducted from your account. Unfortunately, we still need to deduct Government taxes and insurance premiums from your account.