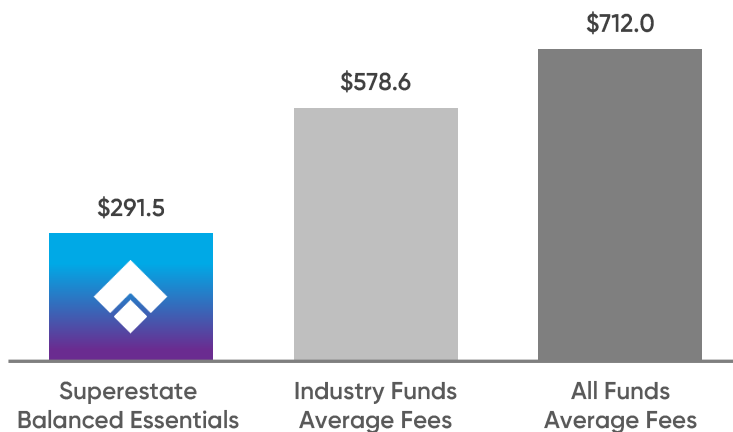




superestate

Superestate Balanced Essential Fee Analysis

Fee comparison based on a \$50,000 Super balance



DETAILED GRAPH ASSUMPTIONS

This analysis is based on research conducted by SuperRatings Pty Ltd. It includes the use of fee data as at 31 May 2019 and only considers accumulation type products only assuming an account balance of \$50,000.

There are a total of 364 investments options within SuperRatings' Balanced (60% - 76% growth allocation) index, which includes 93 MySuper options.

The All Funds average is inclusive of Retail (Master Trust), Industry, Corporate and Government type funds.

Note Superestate Balanced Essentials was launched on 1 July 2019.

Selected Funds

The analysis is restricted to 364 super funds (including 93 MySuper funds) across retail, industry, corporate and government funds – representing the SuperRatings database. 'Retail funds' are publicly available super funds run for profit by financial institutions such as banks or investment companies. 'Industry funds' are typically not-for-profit funds, most of which are also publicly available. 'Corporate funds' are company superannuation funds sponsored by a single employer or group of usually related employers for the benefit of company employees. 'Government funds' are superannuation entities where the sponsoring employer is a government agency or a business enterprise that is majority government owned. 'All funds' includes all retail, industry, corporate and government funds in the SuperRatings database. These products represent Australia's largest superannuation funds.

Selected Investment Options

In conducting the fees analysis for super, the Superestate Balanced Essentials investment option has been compared against SuperRatings' 'rated options'. A 'rated option' is generally a fund's Balanced option, where 60% to 76% of the strategic asset allocation is within growth investments. For the majority of funds, this option will also be their default option. Where a fund does not have a Balanced option, or does not meet the 'rated option' criteria, generally the option closest to this benchmark is used.

Balance

The fees analysis is based on a constant balance of \$50,000 for super.

Fees

The Superestate fees include administration fees, investment fees, levies and expense recoveries as well as indirect costs. Other fees and costs may apply. Refer to the relevant Product Disclosure Statement (PDS) for more information.

All fees included in the analysis are as published in the Selected Funds' most recent publicly available PDS at the date of fee assessment. The analysis is not guaranteed to be accurate or complete. Average super fees are an average (mean) of chargeable member, administration, asset management, investment management, levies and expense recoveries, indirect costs and performance fees from the list of selected funds. All fees included in the analysis are as at the date quoted, based on the most recent publicly available data. Contribution fees, entry fees, exit fees, additional adviser fees or any other fees charged are excluded from the analysis.

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