

# Fees and other charges

## Offer document

This document provides additional information about the fees and other charges involved if you are a member of **mysuper** Superannuation Scheme (**mysuper**). It should be read in conjunction with the Product Disclosure Statement for **mysuper**, which is available at [mysuper.co.nz/disclose](https://mysuper.co.nz/disclose)

Interests in **mysuper** are issued by the Trustee of **mysuper**, Shamrock Superannuation Limited.

**mysuper** is governed by the **mysuper** Trust Deed and the KiwiSaver Act 2006 (KSA) (amongst other laws). The provisions in the **mysuper** Trust Deed and the KSA prevail over anything to the contrary in any other document. The provisions of the **mysuper** Trust Deed and the KSA may change in the future.

Some terms used in this document are defined in the **mysuper** Trust Deed or the KSA.

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## 1. Estimated annual fund charges

The total estimated annual fund charges for the **mysuper** Superannuation Scheme's (**mysuper**) Investment Funds (Funds) are described in **mysuper**'s Product Disclosure Statement (PDS). The amount of the total estimated annual fund charges comprises investment management fees and administration fees as described below.

### INVESTMENT MANAGEMENT FEE

Shamrock Superannuation Limited (**Shamrock**) makes a deduction of the investment management fee from your **mysuper** account on a monthly basis based on the Fund or Funds you have chosen. This deduction is used to pay for the investment management services of the underlying fund managers for managing the underlying funds into which the assets of **mysuper** are invested.

The investment management fee is calculated as a percentage of the value of your investment in each Fund and is normally deducted on the last working day of the month. It may be deducted the following month if Shamrock experiences operational delays.

### ADMINISTRATION FEE

The administration fee is used to contribute to the costs of the administration of **mysuper**. These include fees for audit, printing and distribution, regulatory compliance, information technology, administration manager charges, withdrawal fees and other professional service fees.

The administration fee is calculated as a percentage of the value of your investment in the Scheme and deducted on a monthly basis, normally on the last working day of the month. It may be deducted the following month if Shamrock experiences operational delays.

### PERFORMANCE MANAGEMENT FEE

Performance based fees are not charged by **mysuper** or any of the underlying funds.

## 2. Basis of estimates for annual fund charges in PDS

The annual fund charges include estimates of administration charges. The estimates are based on actual fees charged to members in previous financial years in respect of administration (including the most recent scheme year), before any reduction in fees made by the Trustee in any relevant year in which it exercised its discretion to do so by making a distribution from **mysuper**'s Reserve Account.

There are currently no limits on the amount of the expenses and costs that may be reimbursed to Shamrock from the assets of **mysuper**. However, Shamrock's entitlements to recover expenses and costs from the locked section of **mysuper** are subject to the reasonable fees restrictions prescribed in the KiwiSaver Act 2006, which effectively protects the other section of **mysuper** because fees are the same for all members.

### 3. Individual action fees

The information in this section forms part of the PDS for mysuper.

Individual action fees are fees charged on an individual basis for investor-specific decisions or actions. The individual action fees that we may charge are set out below.

Description of fee	Amount <sup>1</sup>	How and when the fee is payable
Fund switch fee	\$80.00	Deducted from your mysuper account on the date of switch
Written benefit quote fee	\$100.00	Deducted from your mysuper account on the date the written benefit quote is provided
Withdrawal fee	\$0.00	Not applicable
First home withdrawal fee (or second home withdrawal if permitted)	\$0.00	Not applicable
Babybreak application fee	\$0.00	Not applicable
Significate Financial Hardship withdrawal fee	\$0.00	Not applicable
Serious Illness withdrawal fee	\$0.00	Not applicable
Death benefit withdrawal fee	\$0.00	Not applicable
Permanent emigration withdrawal (not to Australia)	\$0.00	Not applicable
Permanent emigration withdrawal (transfer to Australian complying superannuation scheme )	\$0.00	Not applicable
Transfer to a KiwiSaver, Superannuation Scheme or overseas superannuation scheme	\$0.00	Not applicable
Insurance		<p>Insurance premiums payable for the optional life and income protection insured benefit, if applicable, will be deducted from your mysuper account</p> <p>The insurance premium is calculated by multiplying your insured amounts for each benefit by the premium rate equivalent to your age and gender as detailed on the current premium rate schedule held by Shamrock.</p> <p>The premium calculation date is 1 October each year or the date of commencement of membership (whichever is later).</p> <p>Further information is available in the 'Insurance' document at <a href="https://mysuper.co.nz/disclose">mysuper.co.nz/disclose</a></p>

<sup>1</sup> Includes GST. Subject to change.