



DEFINED FEES

June 2022

Set out below are definitions of the various fee types referred to through your Product Disclosure Statement.

Activity fees

A fee is an activity fee if:

- (a) the fee relates to costs incurred by the trustee of the Mercer Super Trust that are directly related to an activity of the trustee:
 - (i) that is engaged in at the request, or with the consent, of a member; or
 - (ii) that relates to a member and is required by law; and
- (b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relates to the administration or operation of the Mercer Super Trust and includes costs incurred by the trustee of the Mercer Super Trust that:

- relate to the administration or operation of the Mercer Super Trust; and
- are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an advice fee if:

- (a) the fee relates directly to costs incurred by the trustee of the Mercer Super Trust because of the provision of financial product advice to a member by:
 - (i) a trustee of the Mercer Super Trust; or
 - (ii) another person acting as an employee of, or under an arrangement with, the trustee of the Mercer Super Trust; and
- (b) those costs are not otherwise charged as an administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A buy-sell spread is a fee to recover costs incurred by the trustee of the Mercer Super Trust in relation to the sale and purchase of assets of the Mercer Super Trust.

Exit fees

An exit fee is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity. The trustee does not charge exit fees.



Investment fees and costs

Investment fees and costs are fees and costs that relates to the investment of the assets of the Mercer Super Trust and includes:

- (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- (b) costs incurred by the trustee that:
 - (i) relate to the investment of assets of the Mercer Super Trust; and
 - (ii) costs that are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A switching fee for a MySuper product applicable to your Plan in the Mercer Super Trust means a fee to recover the costs of switching all or part of a member's interest in the Mercer Super Trust from one class of beneficial interest in the Mercer Super Trust to another.

A switching fee for superannuation products, other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the Mercer Super Trust from one investment option or product in the Mercer Super Trust to another.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the Mercer Super Trust other than costs that are recovered by the Mercer Super Trust charging buy-sell spreads.

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