

Small APRA Fund Service

Effective 1 March 2025

Defined Fees for superannuation products

Important notes

The information in this document forms part of the Product Disclosure Statement issue number 13 dated 1 March 2025 (PDS) for the Perpetual Small APRA Fund (SAF) Service and should be read in conjunction with the PDS.

It contains fee definitions that must be provided to you. You should note that not all defined fees shown below are relevant to the Service.

Type of fee	SIS definition
Activity fees	<p>A fee is an activity fee if:</p> <ul style="list-style-type: none"> (a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee: <ul style="list-style-type: none"> (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	<p>Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:</p> <ul style="list-style-type: none"> (a) relate to the administration or operation of the entity; and (b) 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	<p>A fee is an advice fee if:</p> <ul style="list-style-type: none"> (a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by: <ul style="list-style-type: none"> (i) a trustee of the entity; or (ii) another person acting as an employee of, or under an arrangement with, a trustee of the entity; and (b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.



Type of fee	SIS definition
Buy-sell spreads	A buy-sell spread is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.
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.
Investment fees and costs	<p>Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and includes:</p> <ul style="list-style-type: none"> (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 of the entity that: <ul style="list-style-type: none"> (i) relate to the investment of assets of the entity; and (ii) 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 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 a superannuation entity from one investment option or product in the entity to another.
Transaction costs	Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

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