

Fees and costs



REFERENCE GUIDE: This Reference Guide was issued on 1 November 2011 and forms part of the Product Disclosure Statement (PDS) for Division F dated 1 November 2011. The Reference Guide should be read in conjunction with the PDS and is not intended to be read as a document in its own right. The Reference Guide may be updated at any time. You can download the current PDS or Reference Guide from our website osfsuper.com.au or by calling us on 1800 023 928.

This Reference Guide provides additional important information about the fees and other costs that you may be charged in respect of your Division F account. These fees and costs may be deducted from your account, from investment returns or from the fund assets as a whole. For information about taxes that apply to super, you should also refer to the 'How super is taxed' chapter of the PDS and the Reference Guide: How super is taxed. You should read all the information about fees and costs because it is important to understand their impact on your investment.

Estimated Management Fees for investment options

Investment option	Management Fee ¹ (p.a.)	
	Net of Tax ²	Gross of Tax
Mix 30	0.320%	0.376%
Mix 50	0.368%	0.433%
Mix 70	0.403%	0.474%
Mix 90	0.441%	0.518%
Cash	0.164%	0.193%
Fixed Interest	0.276%	0.325%
Australian Shares	0.378%	0.445%
International Shares	0.490%	0.577%

Additional explanation of fees and costs

Management costs

Management costs are the fees and costs for managing your Division F account, including administration and investment costs. Management costs are made up of the following specific fees and charges:

- **Investor administration fee:** This fee covers the fund's general administration and is deducted from your account in advance at the beginning of each month. You can nominate the investment option that this fee (as well as any insurance premiums) is deducted from. If there are insufficient funds in this option (or if you do not nominate an option), the remaining fee will be deducted in the default order from the investment options you are invested in. This default order is set by the trustee and generally

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means premiums are deducted from the most conservative investment first. Please contact us if you would like more information about the current default order.

- **Management fee:** This fee includes a trustee operating and administration cost of 0.130% and a fee charged by our investment managers for managing the fund's assets. The investment manager component is an estimate based on information as at 30 September 2011, but the amount of this component may vary from time to time based on the actual amounts charged by investment managers or the costs that they incur and pass on. The Management Fee is deducted from the investment option before unit prices are calculated. It is not deducted from your account but is reflected in the underlying unit price of the investment option. The Management Fee is different for each investment option based on different investment manager components—individual fees are shown in the *Estimated Management Fees for investment options* table on this page.

1- This fee is the estimated annual Management Fee (as at 30 September 2011) and includes the fees charged by the underlying investment managers.

2- Figures shown net of tax take into account a tax benefit passed on to members in the form of reduced Investment Management Fees. Refer to *We pass our tax deduction on to you so you pay lower fees* on page 2 for more information. Figures are also net of GST.

Transaction costs

Transaction costs include custody, brokerage, stamp duty or other charges associated with buying, selling and holding the fund's assets. Some transaction costs (such as brokerage) vary depending on trading activity in our investment portfolios. These costs are included as part of the net purchase or sale price for the underlying asset and therefore do not represent an additional cost.

Transaction costs are reflected in the unit price of the underlying investment option. The table below lists the estimated transaction costs that were incurred for the year ending 30 June 2011.

Investment option	Total transaction cost ³
Mix 30	0.035%
Mix 50	0.051%
Mix 70	0.067%
Mix 90	0.081%
Cash	0.005%
Fixed Interest	0.013%
Australian Shares	0.147%
International Shares	0.093%

We pass our tax deduction on to you so you pay lower fees

The fund is entitled to a tax deduction for any insurance premiums and administration fees that we pay to our service providers. We pass the benefit of this tax deduction on to members by reducing the insurance premiums and administration fees that members pay.

Members also receive a tax benefit relating to any management fee indirectly charged to members via a reduction in the earnings paid (ie. earnings net of management fees). The 'net of tax' figures shown in the PDS and this Reference Guide take into account the estimated tax benefit passed on to members in the form of reduced taxes on investment returns received by the trustee.

Member protection for some small accounts

The fund provides member protection for some small accounts. If your account balance is less than \$1,000 and an employer is still contributing to the account on your behalf, this means that the administration fees charged for your account cannot exceed the investment earnings on your account during a reporting period.

Small accounts are not protected from tax charges, insurance premiums or negative investment returns, which will continue to be deducted from your account (where applicable).

Changes to fees and charges

As a not-for-profit fund, we strive to keep fees as low as possible to help you save more for your retirement. From time to time, however, we may increase our fees as the cost of running the fund varies. We may vary fees and charges without your consent but we will give you advance notice of any fee increases within the time period specified by law. We reserve the right to increase all fees or introduce a new fee at our discretion.

For more information

[View or print copies of this PDS or Reference Guides, forms or other documents](#)

Internet osfsuper.com.au

Intranet CommNet or HR Intranet sites > Employee Benefits > Our Super Fund (accessible to Group employees only)

Access your account online

Login osfsuper.com.au

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³- Estimates expressed as a percentage of the value of the underlying OSF asset class pools. Figures are net of Reduced Input Tax Credit and gross of tax.