

## Admin fee reduction effective 1 December 2018

In keeping with our industry fund ethos of putting members first we are excited to announce that your ifsinvest administration fees will reduce by as much as 30% from the 1st of December 2018.



The table below summarises the change.

Model FUM Tier	Old %	New %	Reduction
\$0 - \$250k	0.715	0.50	30%
\$250k - \$2M	0.665	0.50	25%
\$2M - \$5M	0.565	0.45	20%
\$5M - \$10M	0.265	Nil	-
\$10M +	0.077	Nil	-

### Example

\$250k invested in Moderate	Old \$	New \$
Admin	1,663	1,250
Custody	137	-
Direct investment	375	375
Indirect Costs	475	475
<b>Total</b>	<b>2,637</b>	<b>2,100</b>

### Notes

The minimum administration fee of \$204 p.a. remains.

New fees are for Model FUM only. Any stand-alone managed fund investments continue to be charged at the old rate.

The old fee includes admin plus custody fee of 0.055%. There will be no custody fees for Model FUM going forward.

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