

RESERVE

Financial Consulting

Total ongoing annual fee illustration

The following table illustrates the total ongoing annual fee payable for a typical investor invested in the Vanguard High Growth Index fund, accessed via Macquarie's Wrap Super and Pension Manager and paying an ongoing advice fee to Reserve Financial Consulting.

Fee element		\$1,000,000 Account balance	\$1,500,000 Account balance	\$2,000,000 Account balance
Vanguard High Growth Index Fund (MER 0.37% p.a.)		\$3,700	\$5,550	\$7,400
Macquarie Wrap administration fee per investment option	0.77% p.a. on first \$50,000	\$385	\$385	\$385
	0.10% p.a. on amounts over \$50,000	\$950	\$1,450	\$1,950
Ongoing advice fee of \$200 (plus GST) per month		\$2,640	\$2,640	\$2,640
Total annual fee (\$)		\$7,675	\$10,025	\$12,375
Total annual fee (as % of Account)		0.77%	0.67%	0.62%

Please note that the Macquarie Wrap platform also has transaction fees. For example, there is a \$20.50 per transaction fee for buying and selling managed investments, shares and other approved securities. I have ignored transaction fees in the table above. Full details of all the fees and charges for the Macquarie Wrap Super and Pension Manager can be found in the PDS.

Important information. This document has been prepared to provide you with general information only. It is not intended to take the place of professional financial and taxation advice and you should not take action on specific issues in reliance on this information. In preparing this information we did not take into account the investment objectives, financial situation or particular needs of any particular person. The case studies in this document are hypothetical and are not meant to illustrate the circumstances of any particular individual. Before making an investment decision, you need to consider (with or without the assistance of an adviser) whether this information is appropriate to your needs, objectives and circumstances. You should obtain a copy of the relevant Product Disclosure Statement (PDS) before making a decision to invest in any financial product. This information is provided for persons in Australia only and is not provided for the use of any person who is in any other country.