

Smartsave

2023 ANNUAL REPORT



CONTENT ■

Welcome to the Annual Report	3
Trustee Governance	4
Investment Update	5
Investment Options	6
Investment Asset Allocation	11
Investment Performance	15
Investment Managers	18
News in Superannuation	19
Important Information	23
Directory	27

ACKNOWLEDGEMENT OF COUNTRY

We pay our respects to the Traditional Owners of the lands where we work as well as the lands through which we travel. We recognise the indigenous peoples' continuing connection to land, place, waters and community. We pay our respects to their cultures, country, and elders past, present and emerging.

ABOUT THIS ANNUAL REPORT

This Annual Report is for Members of Smartsave, a sub plan of OneSuper ABN 43 905 581 638, APRA Registrable Superannuation Entity No R1001341, referred to in this Annual Report as the Fund. This Annual Report has been issued by Diversa Trustees Limited (the Trustee or Diversa Trustees or We) ABN 49 006 421 638, AFSL 235153 RSE License L0000635 as Trustee of OneSuper. The Sponsor and Promoter of Smartsave is OneVue Wealth Services Ltd ABN 70 120 380 627 AFSL 308868.

This Annual Report forms Part 2 of the annual periodic information. Your Annual Account Statement forms Part 1 of the annual periodic information and should be read in conjunction with this Annual Report.

The information in this document is intended to provide you with general information only and does not take into account one or more of your personal objectives, financial situation and needs. Before making any financial decisions about Smartsave, it is important that you consider the current Product Disclosure Statement (PDS) and Target Market Determination (TMD) relevant to your membership and consider your particular circumstances and whether the particular financial product is right for you.

The current PDS and TMD for the product is available on <https://onesuper.com/funds/smartsave/>. You should consult a financial adviser if you require personal advice.

Welcome to the Annual Report ■

Dear Member,

We are pleased to provide the Annual Report for Smartsave.

The 2023 Annual Report contains updates on product and regulatory changes that may affect your superannuation, as well as providing investment, financial and other important information.

The year in focus

Global uncertainty continued to impact economic conditions throughout the year, however improvements were experienced due to a decrease in inflation. Internationally, markets were impacted by a slowing of growth in China, continuing supply chain disruptions, the collapse of financial institutions in the U.S., and the conflict in the Ukraine. Despite these challenges, global shares delivered strong gains.

In Australia, the low unemployment rate countered some of the effects on the Australian economy caused by the RBA led interest rate rises, however rising inflation continues to affect consumer spending.

As we continue to operate against an uncertain economic backdrop, we remain committed to investing your superannuation with a focus on sustainable returns and on building your superannuation wealth to fund your retirement income in the future.

Changes to the Fund

Regulatory authorities continued to encourage superannuation funds to focus on member outcomes, with a particular emphasis on design and distribution obligations. 2023 saw a group of YourChoice Super Members transfer into Smartsave as part of an intra-fund transfer, as it was identified that the Smartsave fund would provide better member outcomes for those Members.

Continuing to provide Member education

Superannuation rules continue to change each year, and topics such as cost of living have become very relevant as the year has unfolded. We continue to assist our Members by providing OneSuper's Education Hub each month, which is published on the OneSuper website and sent out to members via email. These educational articles provide important insights on topics such as the federal budget, changes to superannuation regulations and general tips for Members to increase their financial literacy.

The Trustee also continues to maintain a Financial Wellness Hub, with retirement-based articles, and a retirement income calculator. These educational resources can be found on your Fund's website page <https://onesuper.com/funds/> by scrolling down to the Financial Wellness Hub and the 'Education Hub'.

Thankyou

We would like to thank you for your ongoing support, and we continue to look for new ways to improve your Member experience. We also welcome any feedback you may have; you can contact us either directly or through your adviser. Contact details are provided in the Directory on the back page.

Brett Marsh

On behalf of the Promoter
OneVue Wealth Services Ltd

Trustee Governance ■

The Trustee of the Fund is Diversa Trustees Limited (Diversa Trustees, Trustee) who is responsible for the ongoing management of the Fund. As Trustee, Diversa Trustees employ specialist providers to help look after the Fund and its investments which are outlined in the 'Directory' section at the end of this Annual Report.

As Trustee, Diversa Trustees aims to ensure that all legal and compliance obligations are properly met. It is responsible for compliance with the Trust Deed of the Fund, including ongoing satisfaction of legislative requirements, and monitoring of risk controls as specified in its' risk management framework. In summary, the Trustee's role generally incorporates:

- Fund registration,
- issue of disclosure documents,
- compliance monitoring against legislative and regulatory requirements, and
- risk management.

Further information on Trustee Governance policies can be found at www.diversa.com.au/trustee/governance.

The names of the Directors of the Trustee as of 30 June 2023 are as follows:

Name	Date Appointed
Michael John Terlet AO, Chair from 1 July through to 28 June 2023	18 February 2021, resigned 30 June 2023
Vincent Plant, Independent Director, appointed Chair 28 June 2023	May 2017
Andrew Peterson, Executive Director, Chief Executive Officer	28 June 2019
Fiona McNabb, Independent Director	28 June 2019
Ron Beard, Independent Director	18 February 2021
Sue Thomas, Independent Director	15 August 2022
Mark Walter, Independent Director	26 June 2023

REMUNERATION

The directors of the Board did not receive and are not due any remuneration from the Fund in connection with the management of the Fund. Directors fees are paid by Diversa Trustees Limited.

BOARD COMMITTEES

The Board of the Trustee is committed to strong principles of corporate governance, including continuous improvement of its performance and processes.

The following committees assist the Board, which in some cases involves engagement of external experts:

- Audit and Compliance Committee,
- Investment Committee,
- Member Best Interests Committee,
- Risk Committee, and
- Remuneration and Nominations Committee.

No penalties were imposed this year on any responsible person under Section 38A of the Superannuation Industry (Supervision) Act 1993.

TRUSTEE EXECUTIVE OFFICERS

- Rachel Griffith, Company Secretary and General Manager Investment Oversight
- Johanna Hartnett, General Manager, Office of the Superannuation Trustee
- Joshua Haymes, General Manager, Clients and Strategy
- Daniel Strachan, General Manager, Insurance and Oversight

PROFESSIONAL INDEMNITY INSURANCE

Diversa Trustees has professional indemnity insurance to protect the Trustee, its directors and the Fund against certain losses or liabilities. The indemnity insurance cover is subject to the terms and conditions of the relevant policy and complies with the requirements of Section 912B of the Corporations Act 2001.

THE TRUST DEED

The governing rules of the Fund are set out in the OneSuper Trust Deed. The Board has some powers to alter the Trust Deed. During the year, the Trustee amended the Trust Deed to include a new Division into the Trust Deed; and incorporating the current and all previous deed amendments into a consolidated version of the Trust Deed in the form of the Annexure to the Trust Deed. A copy of the Fund Trust Deed can be found online at onesuper.com or at <https://diversa.com.au/funds/>.

COMPLIANCE

Smartsave is regulated by and complies with the Superannuation Industry (Supervision) Act (1993) (SIS Act). The Fund lodges a return with APRA every year and has not received a notice of non-compliance from APRA. No penalties have been imposed in respect of the Fund under the relevant superannuation legislation.

AUDIT

BDO Australia has completed an audit for the Fund. A full copy of the audited accounts and auditor's report will be available for inspection on Fund's website www.diversa.com.au/funds/ (select OneSuper from the Fund menu).

Investments ■

INVESTMENTS - ECONOMIC AND FINANCIAL MARKET REVIEW AND OUTLOOK FINANCIAL YEAR 2023

The 2023 financial year economic and financial market review is provided by Mercer Investments (Australia) Limited ("Mercer"). Mercer are the Asset Consultant to OneSuper for the pooled Investment Options held within OneSuper.



Asset class returns for the period are as follows:	Return*
Cash	2.9%
Australian Bonds	0.6%
International Bonds (hedged)	-2.9%
Australian Shares	14.4%
Australian Property Securities	7.5%
International Shares (hedged)	16.6%
International Shares (unhedged)	22.6%
Emerging Share Markets (unhedged)	5.1%

*Capital and Income

Data source: Refinitiv DataStream and MSCI

Economic conditions in many developed countries moderated over the previous year as inflation fell from a high base following aggressive central bank responses. Labour markets remained tight with unemployment at or near record lows in many regions and supply chains began to normalise over the second half of the year. Geopolitical issues remained a key risk throughout the year as the conflict in the Ukraine continued and the dispute over Taiwan further challenged US-China relations.

Domestically, Australia's growth rate slowed as the effects of a record 10 rate hikes by the Reserve Bank of Australia (RBA) from 1.35% to 4.10% took hold. In saying that, economic conditions broadly held up well over the past year with the unemployment rate near multi-decade lows at 3.5% for June and businesses only beginning to report decelerating conditions towards the end of the year. In the US, the Federal Reserve continued its efforts to tighten financial conditions and bring down surging inflation, significantly raising the fed funds rate from 1.75% in early July 2022 to 5.25% in June 2023. This proved to be successful with inflation falling to 3% by years end. Meanwhile, regions such as China experienced some recovery following the easing of covid restrictions and greater policy support. However, Chinese growth stalled late in the year as concerns mounted on weak consumer confidence, slowing exports, unemployment, local government debt and a weak property market.

Against this backdrop, the majority of asset classes performed relatively well over the year with the standout being international shares. The strong returns for the asset class were largely reflective of the performance of the seven largest US technology stocks, dubbed the 'magnificent 7', each of which are expected to benefit from the advancements in artificial intelligence (AI). Returns from defensive assets suffered during the year amid rising interest rates and higher inflation, reducing the long-term value of bonds. The year also saw continued US dollar strength versus the Australian dollar, largely due to the more aggressive path of interest rates and the safe haven status afforded to the US.

The outlook for the global economic backdrop continues to be one of caution for the current financial year. Inflation has fallen and should continue to decline as some remaining inflationary components roll over. Labour markets, however, remain tight and should put upward pressure on inflation well into 2024. Whilst we expect volatility to remain elevated, we continue to monitor for new opportunities following periods of market weakness.



David Wilson
Senior Investment Consultant,
Mercer, a business of Marsh McLennan

Disclaimer: The content of this article has been prepared by Mercer Investments (Australia) Limited, ABN 66 008 612 397 (Appointed by the Trustee as Asset Consultant to the Fund). The information contained in this article is general in nature and does not take into account your personal situation. You should consider whether the information is appropriate to your needs, and where appropriate, seek professional advice from a financial adviser.

Investment Options ■

The following tables contain information regarding the Investment Options of the Fund for the year ended 30 June 2023. Details of Investment Options shown are not a guarantee of any particular benefit or return. The Investment Option objectives are used by the Trustee to measure the performance of the Fund’s investments. It should be noted that the tables below reflect information that was applicable as at 30/6/2023.

The Investment Options available are as follows:

Accumulation Investment Options:

- | | | |
|--------------------------|-------------------------------|------------------------|
| ■ Passive Growth MySuper | ■ Balanced | ■ Australian Shares |
| ■ Cash | ■ Growth | ■ International Shares |
| ■ Income | ■ Socially Responsible Growth | ■ Diversified Shares |
| ■ Moderate | ■ High Growth | |

Personal Choice Accumulation Investment Options:

- | | | |
|------------|-------------------------------|------------------------|
| ■ Cash | ■ Growth | ■ International Shares |
| ■ Income | ■ Socially Responsible Growth | ■ Diversified Shares |
| ■ Moderate | ■ High Growth | |
| ■ Balanced | ■ Australian Shares | |

Smart Pension Investment Options:

- | | | |
|------------|-------------------------------|------------------------|
| ■ Cash | ■ Growth | ■ International Shares |
| ■ Income | ■ Socially Responsible Growth | |
| ■ Moderate | ■ High Growth | |
| ■ Balanced | ■ Australian Shares | |

The Smartsave Pension Account Investment Options have the same objectives and strategies of the Investment Options available to the Smartsave Accumulation Account Members, however no tax is applicable to pension assets (except effective since 1 July 2017 for Transition to Retirement pensions).

Investment Options

The investment objectives and strategies of the Investment Options available to Members of Smartsave are as follows:

Single asset class options	Cash Income	Income	Moderate
Who is this investment option designed for?	Members who prefer low risk and a high level of security on their account balance.	Members who prefer stable returns through exposure to a mix of income assets with little growth in their investment. This option invests in a broad range of income investments, with a spread of risk.	Members who seek exposure to mainly defensive assets and can tolerate a moderate level of risk over three years. This option invests predominantly in defensive assets across most asset classes.
Investment return Objective	Bloomberg AustBond BB Index	RBA Cash rate over a 3 year period after fees and taxes	CPI +0.5% per annum
Minimum suggested investment time frame	1 year	3 years	3 years
Standard risk measure band	1	4	4
Standard risk measure label	Very low	Medium	Medium
Investment option asset allocation range	Cash 100%	Cash 35.0% - 45.0% Australian fixed income 25.0% - 35.0% Global fixed income 25.0% - 35.0%	Cash 12.5 - 50% Australian fixed income 15 - 40% Global fixed income 10 – 30% Australian equities 5 - 20% International equities 5 - 25% Global listed property & infrastructure 0 - 15%
Defensive vs growth asset allocation range	Defensive 100% Growth 0%	Defensive 100% Growth 0%	Defensive 70% Growth 30%

Multi asset class investment options	Balanced	Growth	Passive Growth MySuper
Who is this investment option designed for?	Members who seek exposure to a combination of growth and defensive assets and can tolerate a medium to high level of risk over four years. This option invests predominantly in a mixture of growth and defensive assets across most asset classes.	Members who seek exposure to mainly growth assets and can tolerate a high level of risk over five years. This option invests mainly in growth assets across most asset classes.	Members who seek exposure to mainly growth assets and can tolerate a high level of risk over five years. This option invests mainly in growth assets across most asset classes.
Investment return objective	CPI +1.5% pa	CPI +2.5% pa	CPI + 2.5%
Minimum suggested investment time frame	4 years	5 years	5 years
Standard risk measure band	5	6	6
Standard risk measure label	Medium to High	High	High
Investment Option asset allocation range	Cash 5 - 20% Australian fixed interest 10 - 25% Global fixed income 15 – 35% Australian equities 10 - 30% International equities 10 - 35% Global listed property & infrastructure 0 - 15%	Cash 2 - 15% Australian fixed interest 5 - 20% Global fixed income 8 – 25% Australian equities 17.5 - 45% International equities 22.5 - 50% Global listed property & infrastructure 0 - 15%	Cash 2 - 15% Australian fixed income 5 - 20% Global fixed income 8 – 25% Australian equities 17.5 - 45% International equities 22.5 - 50% Global listed property & infrastructure 0 - 15%
Defensive vs growth asset allocation range	Defensive 50% Growth 50%	Defensive 30% Growth 70%	Defensive 30% Growth 70%

Multi asset class investment options	Australian shares	International shares	Socially responsible growth
Who is this Investment Option designed for?	Members who seek exposure to a broad range of companies listed on the Australian Stock Exchange across large and small capitalisation companies with a mix of index and active management.	Members who seek exposure to companies listed on international exchanges across developed and emerging markets with a mix of index and active management.	Members who seek exposure to mainly growth assets and can tolerate a high level of risk over seven years. This option invests mainly in growth assets across most asset classes.
Investment return objective	S&P/ASX 300 Accumulation Index	MSCI World (ex Aust) Index in \$A	CPI + 2.0%
Minimum suggested investment time frame	N/A	N/A	7 years
Standard risk measure band	6	6	6
Standard risk measure2	High	High	High
Investment option asset allocation range	Cash 0 - 10% Australian equities 90 - 100%	Cash 0 - 10% International equities 90-100%	Cash 2.0% - 15.0% Australian fixed income 5.0% - 20.0% Global fixed income 8.0% - 25.0% Australian equities 20.0% - 48.0% International equities 26.0% - 52.0%
Defensive vs growth asset allocation range	Defensive 2% Growth 98%	Defensive 2% Growth 98%	Defensive 30% Growth 70%

Multi asset class investment options	Diversified Shares Investment Option	High Growth Investment Option
Who is this Investment Option designed for?	Members who seek exposure to Australian and international listed companies with a mix of index and active management.	Members who seek exposure to mainly growth assets and can tolerate a high level of risk over seven years. This option invests predominantly in growth assets across most asset classes.
Investment return objective	CPI + 3.5%	CPI + 3.5%
Minimum suggested investment time frame	10 years	7 years
Standard risk measure band	6	6
Standard risk measure2	High	High
Investment option asset allocation range	Cash 0.0% - 10.0% Australian fixed interest 0.0% Global fixed income 0.0% Australian equities 45.0% – 55.0% International equities 45.0% – 55.0% Global listed property & infrastructure 0.0%	Cash 0.0% – 10.0% Australian fixed interest 0 – 20.0% Global fixed income 0.0% - 25.0% Australian equities 25.0% – 50.0% International equities 30.0% - 50.0% Global listed property & infrastructure 0.0% - 15.0%
Defensive vs growth asset allocation range	Defensive 2.0% Growth 98.0%	Defensive 15.0% Growth 85.0%

NOTES:

Standard risk measure guidance: The standard risk measure is based on industry guidance to allow you to compare investment options that are expected to deliver a similar number of negative annual returns over any 2 year period. The standard risk measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a customer may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return. Customers should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s).

Investment Asset Allocation ■

ASSET ALLOCATION BY ASSET CLASS AS AT 30 JUNE 2023.

The following tables provide information on the portfolio asset allocation for all of the Smartsave pooled investment options as at 30 June 2023.

Smartsave – Accumulation Investment Options

Asset Class	Investment Options					
	Cash %	Income %	Moderate %	Balanced %	Growth %	Growth MySuper %
Cash	100.00	40.02	27.33	17.69	9.32	8.52
Australian Fixed Income	0.00	29.55	29.00	14.73	8.93	8.76
Global Fixed Income	0.00	30.44	13.15	16.64	11.99	12.65
Australia Equities	0.00	0.00	13.04	21.58	29.84	29.19
International Equities	0.00	0.00	14.85	24.51	33.80	33.09
Global Property	0.00	0.00	2.63	4.86	6.12	7.79
Global Infrastructure	0.00	0.00	0.00	0.00	0.00	0.00
Alternatives	0.00	0.00	0.00	0.00	0.00	0.00
Total	100.00	100.00	100.00	100.00	100.00	100.00

Asset Class	Investment Options				
	Socially Responsible Growth	Australian Shares %	High Growth %	International Shares %	Diversified Shares %
Cash	100.00	3.63	6.60	2.11	3.00
Australian Fixed Income	0.00	0.00	3.60	0.00	0.00
Global Fixed Income	0.00	0.00	5.20	0.00	0.00
Australia Equities	0.00	93.37	37.20	0.00	46.77
International Equities	0.00	0.00	44.20	97.89	50.23
Global Property	0.00	0.00	3.20	0.00	0.00
Global Infrastructure	0.00	0.00	0.00	0.00	0.00
Alternatives	0.00	0.00	0.00	0.00	0.00
Total	100.00	100.00	100.00	100.00	100.00

Closed Investment Options - Accumulation				
Asset Class	Good Conservative	Good Balanced	Good Growth	Good Ethical Shares
Cash	36.78	14.60	2.98	2.23
Australian Fixed Income	18.66	7.35	1.24	0.00
Global Fixed Income	19.09	7.59	1.25	0.00
Australian Equities	12.31	34.30	46.02	47.56
International Equities	13.16	36.16	48.51	50.21
Global Property	0.00	0.00	0.00	0.00
Global Infrastructure	0.00	0.00	0.00	0.00
Alternatives	0.00	0.00	0.00	0.00
Total	100.00	100.00	100.00	100.00

Smartsave Pension Investment Options					
Asset Class	Cash %	Moderate	Balanced %	Growth %	Socially Responsible Growth %
Cash	100.00	29.82	17.47	8.47	10.20
Australian Fixed Income	0.00	28.04	15.05	9.02	8.73
Global Fixed Income	0.00	12.68	16.28	12.10	14.08
Australian Equities	0.00	12.59	21.99	30.12	29.36
International Equities	0.00	14.33	24.97	34.11	37.63
Global Property	0.00	2.54	4.24	6.18	0.00
Global Infrastructure	0.00	0.00	0.00	0.00	0.00
Alternatives	0.00	0.00	0.00	0.00	0.00
Total	100.00	100.00	100.00	100.00	100.00

Smartsave Pension Investment Options			
Asset Class	High Growth %	Australian Shares%	International Shares %
Cash	4.19	5.00	-1.57
Australian Fixed Income	3.69	0.00	0.00
Global Fixed Income	5.33	0.00	0.00
Australian Equities	38.17	95.00	0.00
International Equities	45.34	0.00	101.57
Global Property	3.28	0.00	0.00
Global Infrastructure	0.00	0.00	0.00
Alternatives	0.00	0.00	0.00
Total	100.00	100.00	100.00

Further information regarding the Fund's Investment Options for Accumulation and Pension members is available in the current PDS and Guides relevant to your membership in the Fund. These documents are available from the Fund's website www.onesuper.com/funds/ or by contacting us (Refer to the Directory on the back page for details). You should consider the most up to date PDS and Guides where applicable, Annual Report and any Significant Event Notices provided to you when choosing an investment option.

Investment information on the underlying Managed Funds which make up the Pooled Investment Options of the Fund can be found:

- in the Portfolio Holdings Report at [https://www.onesuper.com/smartsave/under your Fund/Important Updates](https://www.onesuper.com/smartsave/under_your_Fund/Important_Updates)

On the Asset Consultant website for:

- Single sector funds - [+https://www.multimanager.mercer.com.au/fund-facts/single-sector-funds.html](https://www.multimanager.mercer.com.au/fund-facts/single-sector-funds.html)
- Diversified funds - [+https://www.multimanager.mercer.com.au/fund-facts/diversified-funds.html](https://www.multimanager.mercer.com.au/fund-facts/diversified-funds.html)

DERIVATIVES

The Trustee does not enter into any derivatives contracts on its own account. However, external managers may use derivatives instruments and hedging procedures to protect an investment from adverse movements in the investment market but may not gear the investment ('Gearing' is a measure of borrowing against assets or borrowing to fund investments. The Fund holds no derivatives).

Investment Performance ■

A superannuation funds investment performance typically varies over time. Because superannuation is a long-term investment, longer term returns (such as 5 and 10 investment returns) smooth out short term results. Depending on the nature of each Investment Option (including its risk profile), an investment option may experience negative returns from time to time and it is generally not appropriate to assess the performance of an Investment Option by the return for a single year or other short-term periods.

Actual returns will be determined by the investment strategy adopted and prevailing market conditions. The Fund's monthly investment performance information is also made available on the Funds website or via the Secure Online Portal. Information on investment performance relating to your Account specifically is provided in your Annual Account Statement for the financial year ended 30 June 2023.

Smartsave - ACCUMULATION AND PENSION RETURNS (%)¹

Investment Option	1 year %	3 years %	5 years %	10 years %	Since inception % ²
Accumulation					
Cash Investment Option	(0.02)	(0.60)	0.08	0.57	0.56
Investment Objective (Bloomberg AustBond BB Index)	2.89	1.01	1.17	1.69	1.68
Moderate Investment Option	4.13	1.14	2.33	3.32	3.31
Investment Objective (CPI + 0.5%)	7.08	6.02	4.03	3.22	3.23
Balanced Investment Option	5.95	3.23	3.52	4.81	4.05
Investment Objective (CPI + 1.5%)	8.08	7.02	5.03	4.22	4.23
Growth Investment Option	8.65	5.34	4.54	6.52	4.60
Investment Objective (CPI + 2.5%)	9.08	8.02	6.03	5.22	5.23
Passive Growth MySuper Investment Option ¹	8.67	5.69	5.00	N/A	5.50
Investment Objective (CPI + 2.5%)	9.08	8.02	6.03	N/A	5.14
Socially Responsible Growth ¹	1.14	N/A	N/A	N/A	1.14
Investment Objective (CPI + 2%)	8.58	N/A	N/A	N/A	8.58
Australian Shares Investment Option	13.05	8.99	5.26	6.49	5.24
Investment Objective (S&P/ASX 300 Accumulation Index)	14.40	11.07	7.12	8.55	8.10
Diversified Shares Investment Option	14.75	9.26	6.93	8.25	5.46
Investment Objective (CPI + 4.0%)	10.58	9.52	7.53	6.72	6.74
International Shares Investment Option	19.04	10.84	9.11	10.46	6.24
Investment Objective (MSCI World (ex Aust) Index in \$A)	22.59	13.48	11.46	13.17	8.29
Income Option	0.44	(1.10)	0.99	1.86	3.02
Investment Objective (RBA Cash Rate)	3.01	1.11	1.09	1.54	3.02
High Growth Option ¹	12.15	8.34	6.37	N/A	6.85
Investment Objective (CPI + 3.5%)	10.08	9.02	7.03	N/A	6.41

Investment Option	1 year %	3 years %	5 years %	10 years %	Since inception % ²
Pension					
Cash - Pension	0.03	0.52	0.00	0.54	0.54
Investment Objective (Bloomberg AustBond BB Index)	2.89	1.01	1.17	1.69	1.69
Moderate - Pension	7.30	2.06	3.06	4.04	3.87
Investment Objective (CPI + 0.5%)	7.08	6.02	4.03	3.22	3.23
Balanced – Pension	9.53	4.30	4.12	5.56	4.74
Investment Objective (CPI + 1.5%)	8.08	7.02	5.03	4.22	4.23
Growth - Pension	11.77	6.41	5.77	7.24	4.85
Investment Objective (CPI + 2.5%)	9.08	8.02	6.03	5.22	5.23
Australian Shares - Pension	21.46	12.33	7.34	7.82	4.59
Investment Objective (S&P/ASX 300 Accumulation Index)	14.40	11.07	7.12	8.55	4.91
High Growth ¹ - Pension	8.67	5.69	5.00	N/A	5.50
Investment Objective (CPI + 3.5%)	9.08	8.02	6.03	N/A	5.14
International Shares – Pension	(0.02)	(0.60)	0.08	0.57	0.56
Investment Objective (MSCI World (ex Aust) Index in \$A)	2.89	1.01	1.17	1.69	1.68

NOTES:

¹ Returns are based on actual Investment Options, and are net of all investment fees, administration percentage fees and taxes. Returns shown for 1 year periods or longer are annualised amounts. Past performance should not be relied upon as an indication of future returns.

² When the 5 or 10-year compound return is unable to be determined, the since inception return is provided.

Smartsave closed investment options as at 30 June 2023 (ex max Super Fund - existing members only)	1 year %	3 year %	5 year %	10 year %	Since inception % ¹
Smartsave ETHICAL SHARES (Accumulation)	10.14	6.32	4.84	N/A	5.17
Investment Objective (CPI + 3.5%)	9.08	8.02	6.03	N/A	5.14
Good Conservative Option (Accumulation)	13.27	9.79	6.32	7.33	5.87
Investment Objective (CPI + 2%)	10.08	9.02	7.03	6.22	6.23
Good Balanced Option (Accumulation)	22.87	13.58	8.25	9.46	6.13
Investment Objective (CPI + 2.5%)	22.59	13.48	11.46	13.17	8.15
Good Growth Option (Accumulation)	4.17	2.13	2.48	N/A	2.86
Investment Objective (CPI + 3%)	8.58	7.52	5.53	N/A	4.64

¹ Smartsave Ethical Shares (Accumulation) and Good Growth Option (Accumulation) had an inception date of 31 March 2018.

Other Smartsave closed investment options

There are two Smartsave closed Investment Options, with LM Mortgage Income Fund and Macarthur Mortgage Fund's current asset allocation continuing to be 100% in Australian Fixed Income.

LM First Mortgage Income Fund (FMIF) (closed 26 August 2008)

The Fund's investment in FMIF continues to be frozen, the last capital distribution was made to unitholders and credited to the Members Account - Smartsave Accumulation or Pension Cash Investment Option in January 2021. This distribution was from settlement proceeds of a case commenced against Trilogy by Ernst and Young which was dismissed by the Supreme Court, with Ernst and Young ordered to pay Trilogy's costs. These settlement costs were distributed to unitholders as a capital distribution.

Further information and updates on the Fund can be found on the responsible entity Trilogy Funds Management Limited website <https://www.trilogyfunds.com.au/lm-wholesale-first-mortgage-income-fund/> or the direct FMIF website <http://www.lmfimf.com/>.

MacarthurCook Mortgage Fund (closed 27 October 2008)

Information on the AIMS Commercial Mortgage Fund (formerly Macarthur Cook Mortgage Fund) can be found on the website aimsfunfunds.com.au under Investment Funds, and sub heading Mortgage Funds. As at 30 June 2023, the Funds unit holdings were valued at \$1.456036 per unit before taking into account future costs and recoveries. This was significant increase from the previous year. A notice to investors on the Funds website notes that withdrawal offers from the Fund have now been changed from Quarterly to Half Yearly, with investors being provided with Withdrawal Offers in distribution letters each March and September since March 2020. The most recent withdrawal offer applied for by the Trustee was in September 2023. Investors experiencing financial hardship can apply for additional access to their investment if they meet the eligible criteria approved by ASIC.

Investment Managers ■

The assets of the Fund are invested in a range of investment funds or products. The table below provides information regarding the Fund's total holdings in the investment funds or products of the underlying fund managers managed the investment funds or products in which assets of Smartsave were invested as at 30 June 2023.

Underlying Fund Managers - Products	2022 \$'000	2023 \$'000
Mercer Investments (Australia) Limited	431,281	572,750
Vanguard Investments Australia Ltd	18,596	19,189
BlackRock Investment Management (Australia) Limited	7,425	5,612
National Australia Bank Cash	13,407	13,580
Bank SA Cash	2,858	9,799

NOTES: the underlying fund managers utilised by the Trustee for investment of the Fund's assets may be changed from time to time at the absolute discretion of the Trustee. They are shown in this report to provide historical information about the investments of the Fund during the year. You have no ability to choose the underlying fund managers utilised by the Trustee.

CONCENTRATION OF ASSETS

As at 30 June 2023, the following combination of underlying investments exceeded 5% of the total assets of Smartsave:

Investment Manager	2023 (\$'000)	2023 (%)
Mercer Growth Enhanced Passive	244,011	40.63
Mercer Moderate Growth Enhanced Passive	124,610	20.75
Mercer Conservative Growth Enhanced Passive	66,394	11.06
Mercer Diversified Shares	50,364	8.39
Mercer Passive Australian Shares Fund	33,729	6.22

OTHER CONSIDERATIONS

Labour standards, environmental, social or ethical considerations are not taken into account in making investment decisions or selecting underlying investment managers or investment funds.

Neither past performance nor volatility is a reliable indicator of what may happen in the future.

Neither capital nor returns are guaranteed.

Past performance is calculated net of investment fees and taxes, excludes fees charged to Member Accounts directly, and does not take into account inflation.

News in Superannuation ■

There were several changes to the superannuation regulatory landscape during the 2022-2023 financial year. Some of the most significant changes were announced in the 2023 Federal Budget. The information below was compiled as at November 2023, and is subject to change. For up-to-date information relating to taxation of superannuation, go to www.ato.gov.au or contact the Fund.

Annual Performance Test

Each year the Australian Prudential Regulatory Authority (APRA) conducts a performance test to assess the performance of superannuation products against industry benchmarks. The performance test looks at both investment returns and fees. The first performance test for MySuper products was performed in 2021. For Choice Products, which members actively choose to invest their superannuation saving in, the first performance test was performed in 2023. Any superannuation products that failed the performance test were required to write to their members to notify them.

Retirement Income Covenant

On 1 July 2022, legislation came into effect to amend the Superannuation Industry (Supervision Act) 1993 (SIS Act), requiring all APRA-regulated trustees to comply with the Retirement Income Covenant ('the covenant'). As part of this covenant all superannuation funds are required to formulate a retirement income strategy and make it available on their website. The retirement income strategy outlines how the superannuation fund intend to assist their members who are either retired or are approaching retirement achieve the below objectives:

- maximise expected retirement income over the period of retirement
- manage expected risks to the sustainability and stability of retirement income over the period of retirement
- have flexible access to expected funds over the period of retirement.

Changes to fees and costs disclosure in the PDS and member statements

In an effort to make fees transparent and easier to understand for members, from changes have been made to how fees and costs are disclosed in your annual statement and the Product Disclosure Statement (PDS) for all superannuation products. Key changes include:

- re-grouping values in the re-named 'Fees and costs summary' to more clearly show fees and costs that are ongoing and those that are member-activity based
- simplification of ongoing fees and costs into three groups – Administration, Investment and Transaction
- inclusion of a single 'Cost of Product' figure in a PDS, and
- how fees and costs are presented in periodic statements. The fees and costs section may include costs met from reserves or by third parties and not incurred by you, however are required to be disclosed. And this amount is calculated based on costs incurred during the reporting period.

Please refer to the fees and costs section of the PDS and annual member statement for more information.

Superannuation Guarantee Percentage

The Superannuation Guarantee rate (SG rate), which is the minimum amount of super your employer legally must pay to your super, increased from 10.5% to 11%.

Period	General Super Guarantee (%)
1 July 2022 – 30 June 2023	10.5
1 July 2023 – 30 June 2024	11.0
1 July 2024 – 30 June 2025	11.5
1 July 2025 – 30 June 2026 and onwards	12.0

2023 Budget Changes

Downsizer Contributions – Eligibility Age

Subject to eligibility requirements, an individual member can contribute up to \$300,000 from the proceeds of the sale (or part sale) of their home into their superannuation fund, providing them with a one-off way to contribute additional funds to their superannuation. On 1 July 2022 the eligibility age for making a downsizer contribution changed from 65 years or older, to 60 years or older. The eligibility age changed again on 1 January 2023 from 60 years or older, to 55 years or older. These changes allow more Australians to make use of this superannuation scheme if they consider it suitable for their situation, and they meet all the eligibility requirements. For more information on superannuation downsizer contributions and eligibility requirements please visit the ATO website at www.ato.gov.au.

Transfer Balance Cap

The general transfer balance cap (TBC), being the amount of money that you can transfer into a tax-free retirement account, increased from \$1.7 million to \$1.9 million. If an individual's transfer balance account (TBA) reached \$1.7m or more at any point

before 1 July 2023, their TBC after 1 July 2023 would remain at \$1.7m. If the highest amount in their account was less than \$1.7m, then their cap is proportionally indexed based on the highest ever balance their TBA reached.

Pension Minimum Drawdown Rates

During the COVID-19 pandemic the Federal Government temporarily reduced the minimum pension drawdown rates for pension members to allow for greater flexibility. This was first put in place for the 2019/20 financial year and was later extended to the end of 2022/23. From 1 July 2023, the reduction to minimum drawdowns came to an end, and the standard default minimum drawdown rates applied

Age	2019–20 to 2022–23 income years (inclusive)	2023-24 income years and onwards
Preservation Age to 64	2%	4%
65 to 74	2.5%	5%
75 to 79	3%	6%
80 to 84	3.5%	7%
85 to 89	4.5%	9%
90 to 94	5.5%	11%
95 and over	7%	14%

2022 Budget Changes

Repealing the Work Test for Voluntary Super Contributions

Prior to 1 July 2022, if a member was aged 67 to 74 years old you could only make or receive voluntary contributions (both concessional and non-concessional) if you met the 'work test'. That is, you must have worked at least 40 hours over a 30-day period in the relevant financial year. From 1 July 2022, this requirement has been removed.

Note: members may still need to meet the work test to claim a personal superannuation contribution deduction.

Eligibility changes to the bring forward Arrangements

From 1 July 2022, if a member is under 75 years of age at any time in a financial year (previously 67 years of age before 1 July 2022) you may be able to make non-concessional contributions of up to three times the annual non-concessional cap in that financial year.

Note: Eligibility for the bring-forward arrangement depends on your:

- age, and
- total super balance on 30 June of the previous financial year.

Further eligibility criteria may apply, go to ato.gov.au or contact the Fund.

Increasing the First Home Super Saver Maximum

The First Home Super Saver (FHSS) allows people to save money for their first home inside their super fund. Members can do this by making voluntary concessional (before-tax) and voluntary non concessional (after-tax) contributions into their super. This can help first home buyers save faster with the concessional (lower) tax treatment of superannuation.

You can then apply to release these voluntary contributions, along with associated earnings, to help purchase your first home.

From 1 July 2022, the amount of eligible contributions that count towards the maximum releasable amount changed from \$30,000 to \$50,000.

Note: Eligibility criteria for the First Home Super Saver Scheme include:

- You need to occupy the premises you buy or intend to as soon as practicable.
- You intend to occupy the property for at least six months within the first 12 months you own it, after it is practical to move in.

Further eligibility criteria may apply, go to ato.gov.au or contact the Fund.

Removing the \$450 per month threshold for super guarantee eligibility

From 1 July 2022, employers are required to make super guarantee contributions to their eligible employee's super fund regardless of how much the employee is paid, removing the longstanding \$450 threshold (i.e. removal of the \$450 per month threshold).

Employees must still satisfy other super guarantee eligibility requirements to be eligible for employer superannuation contributions. For further information go to ato.gov.au or contact the Fund.

Caps and Thresholds 2023-2024

Caps for the 2023-2024 financial year		
Super Guarantee (SG) contributions	11%	
Concessional contributions cap	\$27,500	
Non-concessional contribution cap	\$110,000	
Super Co-Contributions (lower Income Threshold \$43,445, Higher Income Threshold \$58,445)	Max. \$500	
Low income super tax offset (LISTO) Adjusted taxable income up to \$37,000 (based on Concessional Contributions made to the Fund)	Max. \$500	
Transfer Balance Cap	\$1,900,000	
CGT cap	\$1,705,000	
Low rate cap	\$235,000	
Minimum annual pension amount	4%	Under age 65
	5%	Age 65 – 74
	6%	Age 75 – 79
	7%	Age 80 – 84
	9%	Age 85 – 89
	11%	Age 90 – 94
	14%	Age 95 or more

For more information on superannuation caps and thresholds please visit the ATO website at www.ato.gov.au.

More Information: For more information on the APRA performance test please visit the APRA website at www.apra.gov.au. For more information on superannuation guarantee percentages, downsizer contributions and eligibility requirements, transfer balance caps, and minimum drawdown rates for pensions superannuation please visit the ATO website at www.ato.gov.au or contact the fund.

Important Information: The information provided here is general in nature and has been prepared without taking into account your own objectives, financial situation, and needs. Before making decisions based on the information provided, you should consider how appropriate this information is for your individual circumstances, consider doing your own research, and consider seeking independent professional advice.

Important Information ■

ABRIDGED FINANCIAL INFORMATION

OneSuper

Set out below is the abridged financial information relating to OneSuper of which Smartsave is a sub-plan. The abridged financial statements are based on audited balances extracted from the Financial Statements for the year ended 30 June 2023.

Statement of Financial Position as at 30 June	2023 \$'000	2022 \$'000
Assets		
Investment assets	1,312,583	1,205,040
Tax assets	-	3,928
Other Assets	13,194	17,027
Total Assets	1,325,777	1,225,995
Liabilities		
Tax liabilities	4,819	2,984
Other Payables	8,197	9,529
Total liabilities	13,016	12,513
Net assets available to pay benefits	1,312,761	1,213,482
Members' benefits	1,299,508	1,202,380
Net assets	13,253	11,102
Equity - Reserves		
Reserves	5,683	9,147
Unallocated to members' accounts	7,570	1,955
Total Reserves	13,253	11,102

Statement of Changes in Member Benefits for the year ended 30 June	2023 \$'000	2022 \$'000
Opening balance of Member benefits	1,202,380	1,264,104
Contributions received	90,578	87,220
Transfers in from other superannuation funds	162,773	218,556
Income tax on contributions	(11,357)	(10,734)
Net after tax contributions	241,994	295,042
Benefits paid and payable	(226,770)	(250,069)
Insurance premiums charged to members	(40,199)	(34,438)
Death and disability benefits credited to members	12,077	10,844
Reserve transferred to/ (from) members	4,162	17,836
Net investment income/ (loss)	(115,641)	(90,849)
Administrative fees	(9,777)	(10,090)
Closing balance of member benefits	1,299,508	1,202,380

Statement of Changes in Reserves	\$'000		
	Reserves	Unallocated Surplus	Total Equity
Opening balance as at 1 July 2021	7,196	2,344	9,540
Net transfers to/ (from) reserves	1,951	(389)	1,562
Opening balance as at 1 July 2022	9,147	1,955	11,102
Net transfers to/ (from) reserves	(3,464)	5,615	2,151
Closing balance as at 30 June 2023	5,683	7,570	13,253

Income Statement for the year ended 30 June	2023 \$'000	2022 \$'000
Investment revenue	121,168	(103,063)
Sundry revenue	559	1,478
Investment Expenses	(10,291)	(11,871)
Operating result before income tax	111,436	(113,456)
Income tax (expense)/ benefit	(379)	20,422
Operating result after income tax	111,057	(93,034)
Net losses/(benefits) allocated to members	(105,864)	100,940
Net operating result	5,193	7,906

The full audited Accounts of OneSuper together with Directors' remuneration and attendance record, and the auditor's report, are available for inspection on the Trustee's website <https://diversa.com.au/funds/> and <https://diversa.com.au/governance/>.

Smartsave	2023	2022
Statement of member movements (as at 30 June 2023)	\$'000	\$'000
Opening net assets	519,334	180,199
Increase (decrease)	127,751	339,135
Closing net assets	647,085	519,334

RESERVES

The Trustee maintains the following reserves in the Fund for the benefit of Members. Reserves are held to meet license conditions, facilitate administration efficiency, and are invested for the benefit of Members.

Operational Risk Financial Requirement

Trustees of superannuation funds are required to establish and maintain an Operational Risk Financial Reserve (ORFR) which complies with prudential requirements to ensure that the Trustee has sufficient financial resources to provide for Member and/or beneficiary losses arising from an operational risk event such as incorrect benefit payments due to human or system error, unit pricing errors and loss of data. The reserve is funded from fees and other costs. Expense recovery fees may include a transfer to the ORFR to meet this regulatory requirement. Please refer to the current PDS and Guides for more information.

Expense reserve

The Trustee maintains an expense reserve (ER) for costs not related to the administration of the Fund. The expense reserve complies with prudential requirements and is utilised for the payment of Fund fees, costs, tax and levies. Please refer to the current PDS and PDS Guides for more information.

OneSuper

	2021	2022	2023
Reserves – ORFR, Expense Recovery and Insurance premiums holding (at 30 June)	\$'000	\$'000	\$'000
Opening net assets	558	7,196	9,147
Increase (decrease) in reserves	6,638	1,951	(3,464)
Closing net assets	7,196	9,147	5,683

Allocating net earnings to Members' Accounts

Your Account balance is equal to the amount of units held multiplied by the applicable unit price(s). The value of each unit held and the unit price for each investment option changes with the value of the underlying assets of the investment option.

The unit pricing process for pooled Investment Options

We calculate the value of the underlying assets of each pooled Investment Option once every day. The value of the underlying assets is divided by the number of units on issue for that Investment Option. This is the unit price that will be applied to your transaction request.

Refer to the current PDS for more detailed information about the calculation of earnings, and the unitisation Factsheet. The PDS and factsheet are available on the website or by contacting us on 1800 640 055. Refer to your Annual Account Statement for information about the net investment.

Account statements

Your Annual Account Statement is published online in the Reports Inbox of the Secure Online Portal where possible or mailed to you. Additionally, we also publish product updates and personalised communications online.

Temporary residents

If you have worked in Australia on a temporary visa and you have super in Australia, you can apply after you leave Australia, to have this super paid to you as a departing Australia superannuation payment (DASP).

If you have not claimed your super after you have left Australia for at least 6 months, and your visa has expired or been cancelled, your super will be transferred to the ATO as unclaimed super money. You can subsequently access your benefit from the ATO. The ATO can be contacted on 13 10 20. We are not obliged to notify or give an exit statement to you if we transfer your super to the ATO after you depart Australia.

There are limited conditions of release available to a Member who is or was a temporary resident. Accounts in respect of all temporary resident members (irrespective of whether or not they have left Australia) will only be able to be released under the following conditions:

- death or terminal medical condition,
- permanent incapacity,
- departing Australia permanently – applies to temporary residents who apply in writing for release of their benefit,
- Trustee payments to the ATO under the Superannuation (Unclaimed Money and Lost Members) Act 1999, or
- temporary incapacity and/or release authorities under the Income Tax Assessment Act 1997.

NOTES: If you are a New Zealand citizen or you become an Australian citizen or permanent resident these changes will not apply to you.

Compensation of Exited Members


Sometimes unit pricing errors may occur. In the event that a material unit price error is detected and requires rectification, the Trustee may apply a fixed dollar minimum of \$20 when determining whether exited (former) members affected by the error should be compensated.

CONFLICTS


The Trustee's approach to conflicts management is governed by its Conflicts Management Policy, which sets out the principles and the minimum requirements of the Trustee. Conflicts are identified, recorded and managed on an ongoing basis via the Trustee's registers of relevant duties and interests and via other related Trustee policies, systems and processes. Training and awareness with respect to the Trustee's Conflicts Management Framework is undertaken annually. Further information can be found at www.diversa.com.au/trustee/governance.

ENQUIRIES AND COMPLAINTS

The Trustee has set up a formal procedure for dealing with complex enquiries and complaints about OneSuper or your Smartsave Account, including insurance. You can make an initial enquiry by phoning our Customer Solutions team, or you can formally register your complaint by email or by writing to the Complaints Officer: A summary of the enquiries and complaints process will be provided with an acknowledgment at the time of your enquiry or complaint.

 03 90185800

 Aus-compliance@iress.com





 Complaints Officer
OneSuper
PO Box 1282, Albury NSW 2640

We aim to resolve all complex enquiries and complaints quickly and fairly. For any complaint that is unable to be resolved to your satisfaction, or if you do not receive a response within the legislative time frames (45 days from the date of making your complaint where the complaint was made on or after 5 October 2021 and 90 days for complaints received prior to 5 October 2021 and for any complaint relating to a Death Benefit), you may lodge a complaint with the Australian Financial Complaints Authority (AFCA), our external dispute resolution (EDR) scheme.

AFCA

AFCA is an external dispute resolution scheme that deals with complaints from consumers in the financial system. AFCA replaced the Superannuation Complaints Tribunal. Strict time limits apply for lodging certain complaints with AFCA; otherwise AFCA may not be able to deal with your complaint.

To find out if AFCA can handle your complaint and determine the type of information you need to provide AFCA contact details are as follows:

	1800 931 678
	info@afca.org.au
	Australian Financial Complaints Authority (AFCA) GPO Box 3 Melbourne VIC 3001
	afca.org.au

Access to AFCA is free of charge. You can also find out more about One Super's enquiries and complaints procedures at the Funds website.

INFORMATION ON REQUEST

The following information is available on the Fund website, and/or by contacting our Customer Solutions team (refer to the Directory on the back page):

- the Fund's various Product Disclosure Statements (including Investment Guide, Insurance Guide and Additional Information Guide which are incorporated by reference, where applicable),
- the Fund's regular investment performance,
- recent Member newsletters,
- the Fund's Trust Deed and Rules,
- all forms, e.g. the Nomination of Beneficiaries Form,
- information about your benefit entitlements, and
- any other information that may help you understand particular investments of the Fund or its management.


DISCLAIMER

Reasonable care is taken to ensure that information is correct, however neither the Trustee nor its service providers accept responsibility for any errors, misprints or for anyone acting on this information. The Trustee reserves its right to correct any errors or omissions.


The terms of your membership in the Fund are set out in the Fund's Trust Deed and any applicable insurance policy. Should there be any inconsistency between the Annual Report and the Fund's Trust Deed, the terms of the Fund's Trust Deed will prevail.

The Trustee reserves the right to amend the terms and conditions of the Fund in accordance with the provisions of the Trust Deed and superannuation law. The Trustee may also withdraw the PDS and close the Fund.

Member Enquiries

 1300 675 148

Smartsave closed on 1/12/2023 and members transfer via Intra Fund Transfer to Superhero Super another division of OneSuper. Members who transferred to Superhero Super can contact Superhero on the details shown below. For members who did not transfer to Superhero Super (exited Smartsave prior to 30/11/2023) please contact Diversa Trustees as per the details below.

 super@superhero.com.au

 onesuper.com/funds/smartsave/

 PO Box 1282 Albury NSW 2640

Trustee

Diversa Trustees Limited ABN 49 006 421 638 AFSL No 235153 RSE Licence No L0000635

Level 17, IBM Tower, 60 City Road, Southbank, VIC 3006

 trustee.services@diversa.com.au

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Promoter

OneVue Wealth Services Ltd ABN 70 120 380 627 AFSL 308868

Level 1, 10 Shelley Street, Sydney NSW 2000

Administrator

OneVue Super Services ABN 74 006 877 872 AFSL No 246883

PO Box 1282, Albury NSW 2640

Custodian

Certane CT Pty Ltd ABN 12 106 424 088, Level 19, 60 Castlereagh Street, Sydney NSW 2000

JP Morgan Nominees Australia Limited ABN 75 002 899 961, Level 21, 55 Collins Street, Melbourne Vic 3000

Sandhurst Trustees Limited ABN 16 004 030 737, Level 5, 120 Harbour Esplanade Docklands Vic 3008

Auditors

BDO Australia Ltd ABN 77 050 110 275, Tower Four Level 18, 727 Collins Street, Melbourne VIC 3008

Insurer

MLC Limited ABN 90 000 000 402 AFSL 230694, Level 7, 40 Mount Street, North Sydney NSW 2060

AIA Australia Limited ABN 79 004 837 861, PO Box 6111, Melbourne VIC 3004

Hannover Life Re of Australasia Ltd ABN 90 000 000 402, Tower 1, Level 33, 100 Barangaroo Avenue Sydney NSW 2000

Asset Consultant

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One International Towers Sydney, 100 Barangaroo Avenue, Sydney NSW 2000

