



*YourChoice*  
**Super**

# 2024

## ANNUAL REPORT

This Annual Report is for Members of YourChoice Super, 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 also incorporates products which are a part of YourChoice Super, Ensurity Super, Australian Practical Superannuation, Pearl YourChoice Super and RetireSelect.

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 Licence L0000635 as Trustee of OneSuper. The sponsor and promoter of the Fund is OneVue Wealth Services Pty Limited ABN 70 120 380 627 AFSL No. 308868 (OneVue Wealth).

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.

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 YourChoice Super, it is important that you consider the current Product Disclosure Statement (PDS) and Target Market Determinations (TMDs) relevant to your membership and consider your particular circumstances and whether the particular financial product is right for you.

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## 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 THE FUND

YourChoice Super is an accumulation superannuation and pension product. It offers superannuation options, Investment Options and insurance options.

### Superannuation Options

Accumulation Account (accumulation phase) which applies during your working life, Transition to Retirement Pension Account where in certain circumstances you can draw some of your preserved super while you are still working, and Pension Account where you can enjoy a pension income after you have reached your preservation age and have permanently retired or have met another condition of release.

## ABOUT THIS ANNUAL REPORT

This Annual Report is for Members of YourChoice Super, 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 also incorporates products which are a part of YourChoice Super, Ensurity Super, Australian Practical Superannuation, Pearl YourChoice Super and RetireSelect.

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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 YourChoice Super, it is important that you consider the current Product Disclosure Statement (PDS) and Target Market Determinations (TMDs) relevant to your membership and consider your particular circumstances and whether the particular financial product is right for you.

## FURTHER INFORMATION

This Annual Report is for Members of YourChoice Super, 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 also incorporates products which are a part of YourChoice Super, Ensurity Super, Australian Practical Superannuation, Pearl YourChoice Super and RetireSelect.

## Message from the Fund

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Dear Member,

We are pleased to provide the Annual Report for YourChoice Super.

The 2024 Annual Report contains updates on product and regulatory changes that may affect your superannuation, as well as providing investment, financial and other important information.

### Changes to the Fund

With continued focus on member outcomes the Trustee made the decision to close the Pooled Investment options for all members. This decision was made to align the product design with the core focus on providing members with a direct investment platform.

### Fund Outlook

The Trustee is continuing to actively work with the Promoter to review YourChoice Super and its sub-funds to continuously improve the financial sustainability of the fund.

### 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.

### Don Worland

On behalf of the Promoter  
**OneVue Wealth Services Ltd**

## ABOUT THE TRUSTEE

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](https://www.diversa.com.au/trustee/governance).

## The names of the Directors of the Trustee as of 30 June 2024 are as follows:

- Vincent Plant, Non-Executive Director, Chair
- Fiona McNabb, Non-Executive Director,
- Ronald Beard, Non-Executive Director,
- Susan Thomas, Non-Executive Director
- Mark Walter, Non-Executive Director and
- Andrew Peterson, Executive Director

## 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. A copy of the Fund Trust Deed can be found online at <https://onesuper.com> or at <https://diversa.com.au/funds/>.

## COMPLIANCE

The Trustee believes that the Plan has satisfied the requirements of the Superannuation Industry (Supervision) Act 1993 (SIS) for the year ended 30 June 2024, and that the Australian Prudential Regulation Authority (APRA) will be satisfied that the Plan is operating in accordance with SIS.

## AUDIT

BDO Audit has completed an audit for the Plan. A full copy of the audited financial accounts, directors report and auditor's report for OneSuper is available for review in the OneSuper Annual Financial Report, accessible on the Trustee's website at [diversa.com.au/funds/](https://diversa.com.au/funds/)

## PERSONAL 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.

## 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,
- Risk and Member Best Interests 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.

## SUMMARY OF KEY MANAGEMENT PERSONNEL

The list of key management personnel for Diversa Trustees Limited at the date of this annual report are detailed below, along with their qualifications, and a summary of their experience as a trustee or board member, including the periods during which each served as a trustee or board member.

### Non-Executive Directors

#### **Vincent Plant (4 May 2017 – Present)**

##### **Non-Executive Director, Chair**

- Vincent Plant was appointed to the Board in May 2017. He was appointed Chair of the Board on 28 June 2023. Vincent is Chair of the Investment Committee and is a member of the Remuneration and Nominations Committee and Audit & Compliance Committee.
- Vincent served as a Non-Executive Director on the PayPal Australia Board from 2009 to 2016 and was Chairman of PayPal's Audit & Risk Committee between 2010 and 2016. A former investment and consumer banker, he was a Partner at HSW Capital from 2009 to 2010 and held various senior positions at Standard Chartered Bank from 1991 to 2008.
- Vincent is a fellow of FINSIA and a member of the Institute of Company Directors. He holds a Bachelor of Business Administration from George Washington University and a Master of Business Administration from Columbia University.

#### **Fiona McNabb (28 June 2019 – Present)**

##### **Non-Executive Director**

- Fiona McNabb was appointed to the Board in June 2019.
- Fiona is Chair of the Audit & Compliance Committee and a member of the Investment Committee.
- Fiona is an experienced Non-Executive Director with over 25 years' corporate experience in actuarial consulting, financial markets, derivatives pricing and trading, treasury, investments, risk management, compliance, and governance.
- Fiona has experience as a director in a wide range of industries, including agriculture, forestry, health, education, sport, superannuation and investments.
- Fiona holds a Bachelor of Science (Mathematics) degree, is a Fellow of the Australian Institute of Company Directors, a Senior Fellow of the Financial Services Institute of Australasia, a Graduate of the Australian Institute of Superannuation Trustees and is RG146 compliant for superannuation.

#### **Susan Thomas (15 August 2022 – Present)**

##### **Non-Executive Director**

- Susan Thomas was appointed to the Board in August 2022.
- Susan is the Chair and non-executive director of Raritan Rivers Holdings Limited, and a non-executive director of Diversa Holdco Pty Limited. Susan Chairs the Remuneration and Nominations Committee and is a member of the Risk & Members Best Interest Committee.
- Susan is an experienced company director and currently serves on a number of listed boards including Maggie Beer Holdings Limited and Fitzroy River Holdings Limited. With a career spanning law, corporate finance, IT and financial services, Susan brings strong commercial, technology, compliance and regulatory skills to her board positions.
- Susan holds a Bachelor of commerce and a Bachelor of Laws and is a fellow of the Australian Institute of Company Directors (AICD).

#### **Mark Walter (26 June 2023 – Present)**

##### **Non-Executive Director**

- Mark Walter was appointed to the Board in June 2023.
- Mark is Chair of the Risk & Members Best Interest Committee, and a member of the Audit and Compliance Committee and the Remuneration and Nominations Committee.
- Mark is an experienced commercial lawyer and executive with more than 30 years of experience in the legal profession as a lawyer, director and executive. Mark has extensive experience in consumer and regulatory law, financial services, and commercial litigation in all jurisdictions. Mark was a Partner of Australia's leading Plaintiff law firm for over 20 years before founding his own Commercial Law firm in 2021, currently holding the position of Managing Director of Walter Grant Legal.
- Mark holds a Bachelor of Commerce and a Bachelor of Laws from the University of Melbourne and is a graduate of the Australian Institute of Company Directors (AICD).

**Ronald Beard (18 February 2021 – 27 July 2024)**  
**Non-Executive Director**

- Ronald was appointed to the Board in February 2021 and resigned in July 2024.
- Ronald has in excess of 30 years' experience in financial services and has held consulting, executive and senior management positions with leading wealth management institutions in Australia. His experience includes operations management, project management and governance of super funds, investment platforms and employee benefit programs.
- Ronald holds a Bachelor of Business (Insurance), Diploma of Financial Services (Financial Planning). He is a Trustee Fellow of The Association of Superannuation Funds of Australia (TFASFA) and Member of the Australian Institute of Company Directors (MAICD).

**Management**

**Andrew Peterson (28 June 2019 – Present)**  
**Executive Director, CEO**

- Andrew was appointed to the Board as an Executive Director in June 2019.
- Andrew is a Director of Diversa Holdco Pty Limited, and a member of the Investment Committee and Risk & Member Best Interests Committee.
- Andrew has more than 25 years' experience in the financial service industry, holding roles in executive leadership, law, sales, research, compliance, and product development roles across the retail and wholesale sectors at organisations such as Required Financial Services, Aviva Investors/Antares Equities, Timbercorp and IOOF.
- Andrew holds a Bachelor of Economics/Bachelor of Law degree from Monash University.

**Rachel Griffith (28 June 2019 – Present)**  
**Company Secretary and General Manager Investment Oversight**

- Rachel has over 20 years' experience in the financial services industry across investment banking, funds management and financial advice. Rachel also has expertise in investment research and compliance. She has held senior leadership positions and has previously held the company secretary role within a listed company.
- Rachel is a member of the Investment Committee and the Company Secretary.
- Rachel holds a Bachelor of Economics, a Master of Economics, and a Graduate Diploma of Applied Corporate Governance.

**Joshua Haymes (1 September 2018 – Present)**  
**Responsible Manager - General Manager, Strategy and Clients**

- Josh has had almost 20 years' experience in the superannuation industry and has been with the Trustee since 2007. Josh has held leadership roles since 2018, leading a team of Account Executives focused on driving better member outcomes for members of high growth platform clients.
- Josh is highly experienced in superannuation wrap platforms, product management, client service management, fund administration and investment governance.
- Josh holds a Bachelor of Commerce/Arts Marketing and Psychology degree from Deakin University.

**Johanna Hartnett (4 February 2023 – Present)**  
**General Manager – Office of the Superannuation Trustee**

- With a career over 20 years dedicated to financial services, Johanna has worked across the wealth management, banking and payments industries. A specialist in governance, risk and compliance, Johanna spent several years working for the prudential regulator and has proven experience in innovating and implementing strong risk and control frameworks across organisations.
- Results-driven and collaborative, Johanna has proven experience working with Boards and Senior Management to ensure the delivery of key strategic and business outcomes.
- Johanna holds bachelor's degrees from Melbourne University in Commerce and Arts, a Diploma of Financial Services and a Diploma of Management.

## BOARD MEETING ATTENDANCE

This section provides a summary of Directors' Board Meeting attendance for the last seven years, as required under section 1017DA (1)(a) of the Corporations Act 2001 and section 7.9.31A (1)(c) of the *Corporations Regulations 2001*.

Director Name	Board Meeting Attendance for Financial Year ending 30 June							Date Appointed	Date Retired
	2018	2019	2020	2021	2023	2024	2024		
Meetings Held	15	17	24	12	6	9	10		
Murray Jones	15	16	19	8				01/09/2014	18/02/2021
Vincent Parrott	13							01/09/2014	13/06/2018
Vincent Plant	12	17	24	12	6	9	10	04/05/2017	-
Karen Gibson	5							04/05/2017	20/12/2017
Garry Wayling	14	15						04/05/2017	28/06/2019
Robyn Fitzroy	7	16	22	7				21/12/2017	18/02/2021
Andrew Peterson			24	12	6	9	10	28/06/2019	-
Fiona McNabb			23	12	6	7	9	28/06/2019	-
Mike Terlet				4	6	7		18/02/2021	30/06/2024
Ron Beard				4	6	8	8	18/02/2021	27/07/2024
Sue Thomas						6	9	15/08/2023	-
Mark Walter						2	10	26/06/2024	-



## Investment information

### INVESTMENT STRATEGY

YourChoice Super is a discretionary superannuation fund providing members platform investment options that enable the member to select their investment strategy based on their specific financial needs.

The Fund offers accumulation and pension options. It is open to new members.

### INVESTMENT OBJECTIVES

YourChoice Super offers a range of Platform Investment Options (known within YourChoice Super as 'Super Wrap Investment Options') as well as a Cash Account (known within YourChoice Super as the 'Cash Hub'). Members can choose a single option in which to invest or the options are able to be blended together to construct a strategy tailored to their superannuation needs. Each option has different risk, return and exposure attributes.

Members must maintain a minimum balance in the Cash Hub to pay for transactions such as insurance premiums, fees and other costs. The minimum balance required in the Cash Hub is disclosed within the Product Disclosure Statement.

The Cash Hub is an interest bearing account. Available funds held in the Cash Hub can be used to purchase Platform Investments.

### INVESTMENTS

For the fund reporting period:

- each investment which has a value in excess of 5% of the total assets of the sub-plan or, if none, the fund and
- each combination of investments that the fund knows, or ought reasonably to know, are invested in, directly or indirectly, a single enterprise or single group of associated enterprises which have a combined value in excess of 5% of the total assets of the sub-plan or, if none, of the fund

### YourChoice Super Asset Holdings and Concentration of Assets

The assets of the Fund are invested in a range of investment funds or products. The tables below provide information regarding the Fund's total holdings in the investment funds or products of the underlying fund managers managing the investment funds or products in which assets of YourChoice Super, a sub plan of OneSuper were invested as at 30 June 2024.

#### Investment Managers with asset holdings over 5% as at 30 June 2024

Underlying Investment Manager or Product	2023 %	2023 \$'000	2024 %	2024 \$'000
First Guardian Capital Pty Ltd	30.51	164,544	47.30	268,545
National Australia Bank	7.00	37,741	27.38	155,461

### Concentration of Assets of YourChoice Super

As at 30 June 2024, the following combination of underlying investments exceeded 5% of the total assets of YourChoice Super.

Investment	Amount \$'000 2024	% of Assets 2024
Cash Hub	\$155,461	27.38%
First Guardian Growth Strategies	\$154,142	27.15%
First Guardian Diversified Strategies	\$84,986	14.97%
First Guardian Defensive Strategies	\$29,417	5.18%

**NOTE:**

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.

**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.

**DERIVATIVES (including Derivatives Charge Ratio)**

A statement about the fund's policy toward the use of derivatives securities for the fund reporting period.

If the derivatives charge ratio of the fund exceeded 5% at any time during the fund reporting period, the following must be included:

- the derivatives charge ratio of the fund as at the end of the reporting period and
- the highest derivatives charge ratio attained during the reporting period and
- an explanation of why the derivatives charge ratio exceeded 5% and
- an explanation of the meaning of derivatives charge ratio



ENSURITY  
SUPER



## Ensurity Super

### INVESTMENT OBJECTIVES

The general investment objectives of Ensurity Super are:

- To offer Members a comprehensive range of approved Investment Options by return potential, risk profile and style to suit their individual circumstances and promote diversification of Member strategies,
- To achieve competitive investment returns for its Members' commensurate with risk.

### INVESTMENT OPTIONS

Ensurity Super offers you the choice of investing in Investment Options which include a Cash Hub, Managed Funds, Term Deposits, and Managed Account Model Portfolios and ASX listed securities available through the OneVue Managed Account.

#### Cash Hub

The Cash Hub is an interest-bearing transaction account for Investment Options. Cash is held in the Cash Hub for you, along with other Members' cash balances. You will earn interest on your cash whilst monies are held in the Cash Hub. The interest earned is variable and historical rates are available in the Secure Online Portal.

The Cash Hub is used for:

- settling purchases and sales for investments,
- collecting income,
- executing deposit and withdrawal requests (provided you have met a condition of release),
- paying for selected corporate actions, and
- paying your tax, insurance premiums, fees and charges for investments and any other deductions.

The funds in the Cash Hub are held on deposit with National Australia Bank Limited ABN 12 004 044 937, AFSL and Australian Credit License 230686 (NAB).

We will not withdraw any part of your money except at the Member's direction.

#### Managed Funds

You can access a broad range of Managed Funds issued by leading investment managers. Depending on your preferences, you can choose Managed Funds from the Investment Menu available via the Secure Online Portal. The Trustee reserves the right to change the Managed Funds available from time to time.

The full list of Managed Funds and their associated disclosure documents is available via the Secure Online Portal. The Managed Funds on the investment menu must be registered under the Corporations Act, must meet certain practical operational criteria and must belong to an appropriate dispute resolution scheme. We aim to provide you with a wide choice of investments to suit your investment style and life stage.

#### Managed Account

The Managed Account is a registered managed investment scheme ARSN 112 517 656. OneVue Wealth is the responsible entity. Through the Managed Account, you can invest your super in:

- Managed Account Model Portfolios, and
- ASX listed securities (including shares in the All Ordinaries Index, Exchange Traded Funds (ETFs) and Listed Investment Companies (LICs).

#### Managed Account Model Portfolios

Members of the Fund are offered access to a range of Managed Account Model Portfolios. These are managed by professional investment managers and are available with differing investment styles and objectives. Investment styles may include single sector strategies and multi-sector strategies.

#### Australian Listed Securities

Access to ASX Listed Securities through the Managed account which include the following:

- Ordinary Shares
- Exchange Traded Funds (ETFs)
- Exchange Traded Products (ETPs)
- Listed Investment Companies (LICs)
- Real Estate Investment Trusts (REITs)
- Interest rate securities
- Hybrid securities

The Trustee selects the investments available to Members from those offered by the responsible entity and reserves the right to change these investments at any time. You should read the OneVue Managed Account Product Disclosure Statement and the accompanying Managed Account Model Portfolio Guide and the relevant disclosure document for ASX listed securities carefully and seek professional advice before investing. More specific information about the risks and benefits associated with the Managed Account can be found in the OneVue Managed Account Product Disclosure Statement available in the Secure Online Portal.

### **Term Deposits**

The Fund offers Members a choice of term deposits issued by Approved Deposit Institutions (ADI's) with varying choices of terms, providing investors with income and a high degree of security.

### **Standard Risk Measure**

The Standard Risk Measure (SRM) which is based on industry guidance, allows you to compare Investment Options that are expected to deliver a similar number of negative annual returns over any 20-year period. The SRM does not completely assess 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 Member 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. You should still ensure that you are comfortable with the risks and potential losses associated with your chosen Investment Option(s).

## 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.

## For more Information

Further information for Members regarding the Fund's Investment Options, risk and returns is available in the current PDS and Additional Information Guide relevant to your membership in the Fund. These documents are available by phoning Client Services on 1300 195 040, or online at the Secure Online Portal or at <https://onesuper.com/funds/ensurity-super/>.

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 PERFORMANCE

For information about the gross investment performance of Ensurity Super, a range of the top assets held by the Fund have been provided. For further information on the net investment performance for your own portfolio of investments, please refer to your Annual Account Statement.

### Investment Options - Returns (%) Ensurity Super

Performance returns at 30 June 2024 for five largest asset holdings in the Fund (%)<sup>1</sup>

Investment Manager	1 year %	5 years %	10 years %	Since inception % <sup>2</sup>
Cash	3.81	1.16	1.22	
Orbis Global Equity Fund <sup>4</sup>	19.51	11.62	Before inception	8.34
Allan Gray Australia Equity Fund A <sup>3</sup>	5.73	6.3	8.7	
Allan Gray Australia Balanced Fund <sup>3</sup>	9.55	7.12	Before inception	7.40
Allan Gray Australia Stable Fund <sup>3</sup>	4.94	4.27	5.15	

#### Notes:

<sup>1</sup> Returns are based on actual investment performance

<sup>2</sup> When the 10 year return is unable to be determined, the 'since inception return is provided. Inception dates for commencement of funds with less than 10 years performance available are:

- Orbis Global Equity Fund - 1 July 2016
- Allan Gray Australian Balanced Fund – 1 March 2017

<sup>3</sup> Allan Gray Australia Managed Fund returns are net of fees, include income, assume reinvestment of distributions, and exclude any spreads that might be payable on transactions. Returns shown for 1 year periods or longer are annualised amounts. Past performance should not be relied upon as an indication of future returns. The actual performance experienced may differ as a result of the specific investment date, the date of reinvestment of income distributions, and withholding tax applied to income distributions.

<sup>4</sup> Orbis Fund returns are net of fees and assume reinvestment of distributions. Returns are annualised for periods of one year and over. Annualised returns show the average amount earned on an investment in the Class each year over the given time period.

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.







## Super Wrap Investment Options - Australian Practical Superannuation

The general investment objectives of the Fund are:

- to offer Members a range of different Investment Options by return potential, risk profile and style to suit their individual circumstances and promote diversification of Members strategies, and
- to achieve competitive investment returns for its Members commensurate with risk.

**Note:** Where the Trustee offers Members an externally managed Investment Option (including Managed Portfolios offered through external Responsible Entities and MDA providers) the Trustee will adopt the investment objectives specific to that option. Those objectives can be found in Offer Documents made available to Members prior to investment.

### Investment via Investment Options

Australian Practical Superannuation offers you the choice of investing in Investment Options which include a Cash Hub, Managed Funds, Term Deposits, and Managed Account Model Portfolios and ASX listed securities available through the OneVue Managed Account.

You can select investments from either the Core Menu or the Full Menu as shown in the table below. Each menu has a different list of Investment Options and fees.

Core Menu	Full Menu
<ul style="list-style-type: none"><li>■ Cash Hub</li><li>■ Selected Managed Funds</li><li>■ Selected Managed Account Model Portfolios, available through the Managed Account</li><li>■ Term deposits</li></ul>	<ul style="list-style-type: none"><li>■ Cash Hub</li><li>■ Full range of Managed Funds</li><li>■ Full range of Managed Account Model Portfolios, available through the Managed Account</li><li>■ ASX listed securities available through the Managed Account</li><li>■ Term deposits</li></ul>

**Note:** Depending on the type of the investments in your portfolio you will be automatically classified as investing in the Core Menu or the Full Menu.



## Investing in Super Wrap Investment Options

### Cash Hub

The Cash Hub is an interest-bearing transaction account for Super Wrap Investment Options. Cash is held in the Cash Hub for you, along with other Members' cash balances. You will earn interest on your cash whilst monies are held in the Cash Hub. The interest earned is variable and rates are available in the Secure Online Portal.

The purpose of the Cash Hub is to:

- Receive deposits and execute withdrawal requests (provided you have met a condition of release)
- Settle purchases and sales of investments
- Collect income from your Super Wrap investments,
- Pay for selected corporate actions, and
- Pay any fees, taxes and insurance premiums

The funds in the Cash Hub are held on deposit with National Australia Bank Limited ABN 12 004 044 937, AFSL and Australian Credit License 230686 (NAB). We will not withdraw any part of your money except at the Members' direction.

### Managed Funds

You can access a broad range of Managed Funds issued by leading investment managers. Depending on your preferences, you can choose from Managed Funds from the Core Menu or the Full Menu, as set out in the Investment Menu available on our website at [auspracsuper.com.au](https://auspracsuper.com.au) and via the Secure Online Portal. The Trustee reserves the right to change the Managed Funds available from time to time.

The full list of managed funds and their associated disclosure documents is available via the Secure Online Portal. The Managed Funds on the investment menu must be registered under the Corporations Act, must meet certain practical operational criteria and must belong to an appropriate dispute resolution scheme. We aim to provide you a wide choice of investments to suit your investment style and life stage.

### Managed Account

The Managed Account is a registered managed investment scheme ARSN 112 517 656. OneVue Wealth is the responsible entity. Through the Managed Account, you can invest your super in:

- Managed Account Model portfolios, and
- ASX listed securities (including shares in the All Ordinaries Index, Exchange Traded Funds (ETFs) and Listed Investment Companies (LICs).

### Managed Account Model Portfolios

Members of the Fund are offered access to a range of Managed Account Model Portfolios. These are managed by professional investment managers and are available with differing investment styles and objectives. Investment styles may include single sector strategies and multi-sector strategies.

### Australian Listed Securities

Access to ASX Listed Securities through the Managed account which include the following:

- Ordinary Shares
- Exchange Traded Funds (ETFs)
- Exchange Traded Products (ETPs)
- Listed Investment Companies (LICs)
- Real Estate Investment Trusts (REITs)
- Interest rate securities
- Hybrid securities

The Trustee selects the investments available to Members from those offered by the responsible entity and reserves the right to change these investments at any time. You should read the product disclosure statement and the accompanying Managed Account Model Portfolio Guide for the Managed Account and the relevant disclosure document for ASX listed securities carefully and seek professional advice before investing. More specific information about the risks and benefits associated with the Managed Account can be found in the Managed Account Product Disclosure Statement available in the Secure Online Portal.

## Term Deposits

The Fund offers Members a choice of term deposits issued by Approved Deposit Institutions (ADI's) with varying choices of terms, providing investors with income and a high degree of security.

## For More Information

Further information regarding the Fund's Investment Options for Accumulation and Pension Members is available in the current PDS, Guides and TMDs relevant to your Membership in the Fund. These documents are available from the Fund's website [www.onesuper.com/funds/australian-practical-superannuation/](http://www.onesuper.com/funds/australian-practical-superannuation/) 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.

## 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.

Further information regarding the Fund's Investment Options for Accumulation and Pension Members is available in the current Product Disclosure Statement (PDS), Guides and Target Market Determinations (TMDs) relevant to your membership in the Fund. These documents are available from the Fund's website at [onesuper.com/funds/Australian-practical-superannuation](http://onesuper.com/funds/Australian-practical-superannuation) or by contacting us (Refer to the Directory on the back page for details). You should consider the most up to date PDS, Guides and TMDs where applicable, Annual Report and any Significant Event Notices provided to you when choosing an Investment Option.

## Investment Performance - Australian Practical Superannuation

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.

### Super Wrap Investment Options - Returns (%)

For information about the gross investment performance of Australian Practical Superannuation, a range of the top assets held by the Fund have been provided. For further information on the net investment performance for your own portfolio of investments, please refer to your Annual Account Statement.

#### Australian Practical Superannuation Super Wrap performance returns for largest asset holdings in the Fund (%)<sup>1</sup>

Investment Manager <sup>1</sup>	1 year %	5 years %	10 years %	Since inception % <sup>2</sup>
First Guardian Growth Strategies Class <sup>2</sup>	7.51	Before inception	Before inception	7.74
First Guardian Diversified Strategies Class <sup>2</sup>	6.46	Before inception	Before inception	7.38
First Guardian Defensive Strategies Class <sup>2</sup>	8.01	Before inception	Before inception	4.55
Cash	3.81	1.16	1.22	
Vanguard Growth Index Fund	11.36	6.33	7.6	

#### Notes:

<sup>1</sup> Returns are based on actual investment performance

<sup>2</sup> When the 5 or 10 year return is unable to be determined, the 'since inception return is provided. Inception dates for commencement of funds with less than 5 or 10 years performance available are:

- First Guardian Growth – 15 July 2020
- First Guardian Defensive Strategies Class - 15 July 2020
- First Guardian Diversified Strategies Class – 15 July 2020

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.

# *RetireSelect*



## Investment Objectives - RetireSelect

The general investment objectives of RetireSelect are:

- To offer Members a comprehensive range of approved Investment Options by return potential, risk profile and style to suit their individual circumstances and promote diversification of Member strategies,
- To achieve competitive investment returns for its Members commensurate with risk.

Note: Where the Fund offers Members an externally managed Investment Option (including Managed Account Model Portfolios offered through external Responsible Entities and MDA providers) it will adopt the investment objectives specific to that option. Those objectives can be found in the Offer Documents made available to Members prior to investment.

Core Menu	Full Menu
<ul style="list-style-type: none"><li>■ Cash Hub</li><li>■ Selected Managed Funds</li><li>■ Selected Managed Account Model Portfolios, available through the Managed Account</li><li>■ Term deposits</li></ul>	<ul style="list-style-type: none"><li>■ Cash Hub</li><li>■ Full range of Managed Funds</li><li>■ Full range of Managed Account Model Portfolios, available through the Managed Account</li><li>■ ASX listed securities, ETFs &amp; LICs</li><li>■ Term deposits</li></ul>

## Super Wrap Investment Options - RetireSelect

### Cash Hub

The Cash Hub is an interest-bearing transaction account for Super Wrap Investment Options. Cash is held in the Cash Hub for you, along with other Members' cash balances. You will earn interest on your cash whilst monies are held in the Cash Hub. The interest earned is variable and rates are available in the Secure Online Portal.

The Cash Hub is used for:

- settling purchases and sales for investments,
- collecting income,
- executing deposit and withdrawal requests (provided you have met a condition of release),
- paying for selected corporate actions, and
- paying your tax, insurance premiums, fees and charges for Super Wrap investments and any other deductions.

The funds in the Cash Hub are held on deposit with National Australia Bank Limited ABN 12 004 044 937, AFSL and Australian Credit License 230686 (NAB). We will not withdraw any part of your money except at your direction.

### Managed Funds

You can access a broad range of Managed Funds issued by leading investment managers. Depending on your preferences, you can choose from select Managed Funds from the Core Menu or the Full Menu, as set out in the Investment Menu available via the Secure Online Portal. The Trustee reserves the right to change the Managed Funds available from time to time.

There are a range of Managed Funds offered in the Core Menu, each of these funds have their own product disclosure statements. You should refer to the relevant fund product disclosure statement for the latest information (including fees) before making an investment decision.

The full list of Managed Funds and their associated disclosure documents is available via the Secure Online Portal.

The Managed Funds on the investment menu must be registered under the Corporations Act, must meet certain practical operational criteria, and must belong to an appropriate dispute resolution scheme. We aim to provide you with a wide choice of investments to suit your investment style and life stage.

## Managed Account

The Managed Account is a registered managed investment scheme ARSN 112 517 656. OneVue Wealth is the responsible entity. Through the Managed Account, you can invest your super in:

- Managed Account Model Portfolios, and
- ASX listed securities (including shares in the All Ordinaries Index, Exchange Traded Funds (ETFs) and Listed Investment Companies (LICs).

## Managed Account Model Portfolios

Members of the Fund are offered access to a range of Managed Account Model Portfolios. These are managed by professional investment managers and are available with differing investment styles and objectives. Investment styles may include single sector strategies and multi-sector strategies.

## Australian Listed Securities

Access to ASX Listed Securities through the Managed account which include the following:

- Ordinary Shares
- Exchange Traded Funds (ETFs)
- Exchange Traded Products (ETPs)
- Listed Investment Companies (LICs)
- Real Estate Investment Trusts (REITs)
- Interest rate securities
- Hybrid securities

The Trustee selects the investments available to Members from those offered by the responsible entity and reserves the right to change these investments at any time. You should read the product disclosure statement and the accompanying Managed Account Model Portfolio Guide for the Managed Account and the relevant disclosure document for ASX listed securities carefully and seek professional advice before investing. More specific information about the risks and benefits associated with the Managed Account can be found in the Managed Account Product Disclosure Statement available in the Secure Online Portal.

## Term Deposits

The Fund offers Members a choice of term deposits issued by Approved Deposit Institutions (ADI's) with varying choices of terms, providing investors with income and a high degree of security.

### 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 Performance – RetireSelect

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.

## Super Wrap Investment Options - Returns (%)

For information about the gross investment performance of RetireSelect, a range of the top assets held by the Fund have been provided. For further information on the net investment performance for your own portfolio of investments, please refer to your Annual Account Statement.

### RetireSelect Super Wrap Performance Returns for largest Asset Holdings in the Fund (%)<sup>1</sup>

Investments	1 year %	5 years %	10 years %	Since inception % <sup>2</sup>
Cash	3.81	1.16	1.22	
Mercer Growth Enhanced Passive <sup>2</sup>	11.17	6.25	Before inception	7.19
Hyperion Australian Growth Companies Fund	17.49	11.30	10.4	
Magellan Global Open Class	21.54	9.08	9.80	
Charter Hall Maxim Property Securities Fund	22.54	4.66	9.90	

#### Notes

<sup>1</sup>Returns are based on actual investment performance.

<sup>2</sup> When the 10 year return is unable to be determined, the 'since inception return is provided. Inception dates for commencement of funds with less than 10 years performance available are:

- Mercer Growth Enhanced Passive – 1 October 2018

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.







## Investment Options - YourChoice Super and Pearl YourChoice Super

### Super Wrap Investment Options

The general investment objectives of the Fund are:

- to offer Members a comprehensive range of different Investment Options by return potential, risk profile and style to suit their individual circumstances and promote diversification of Member strategies, and
- to achieve competitive investment returns for its Members commensurate with risk.

Note: Where the Trustee offers Members an externally managed Investment Option (including Managed Portfolios offered through external Responsible Entities and MDA providers) the Trustee will adopt the investment objectives specific to that option. Those objectives can be found in Offer Documents made available to Members prior to investment.

### Investing via Discretionary Investment Options

YourChoice Super offers you the choice of investing in a wide range of Investment Options including pre-mixed Pooled Investment Options, and Super Wrap Investment Options, including a Cash Hub and Managed Funds, and Managed Account Model Portfolios and ASX listed securities available through the OneVue Managed Account, and term deposits. You can select investments from either the Core Menu or the Full Menu as shown in the table below. Each menu has a different list of Investment Options and fees.

Core Menu	Full Menu
<ul style="list-style-type: none"><li>■ Cash Hub</li><li>■ Selected Managed Funds</li><li>■ Selected Managed Account Model Portfolios, available through the Managed Account</li><li>■ Term deposits</li></ul>	<ul style="list-style-type: none"><li>■ Cash Hub</li><li>■ Full range of Managed Funds</li><li>■ Full range of Managed Account Model Portfolios, available through the Managed Account</li><li>■ ASX listed securities, available through the Managed Account</li><li>■ Term deposits</li></ul>

Note: Depending on the type of the investments in your portfolio you will be automatically classified as investing in the Core Menu or the Full Menu.

### Investing in Super Wrap Investment Options Cash Hub

The Cash Hub is an interest-bearing transaction account for Super Wrap Investment Options. Cash is held in the Cash Hub for you, along with other Members' cash balances. You will earn interest on your cash whilst monies are held in the Cash Hub. The interest earned is variable and rates are available in the Secure Online Portal.

The Cash Hub is used for:

- settling purchases and sales for investments,
- collecting income,
- executing deposit and withdrawal requests (provided you have met a condition of release),
- paying for selected corporate actions, and
- paying your tax, insurance premiums, fees and charges for Super Wrap investments and any other deductions.

The funds in the Cash Hub are held on deposit with National Australia Bank Limited ABN 12 004 044 937, AFSL and Australian Credit Licence 230686 (NAB). We will not withdraw any part of your money except at the Member's direction.

### Managed Funds

You can access a broad range of Managed Funds issued by leading investment managers. Depending on your preferences, you can choose from Managed Funds from the Core Menu or the Full Menu, as set out in the Investment Menu available on our website at [auspracsuper.com.au](https://auspracsuper.com.au) and via the Secure Online Portal. The Trustee reserves the right to change the Managed Funds available from time to time.

The full list of Managed Funds and their associated disclosure documents is available via the Secure Online Portal. The Managed Funds on the investment menu must be registered under the Corporations Act, must meet certain practical operational criteria, and must belong to an appropriate dispute resolution scheme. We aim to provide you with a wide choice of investments to suit your investment style and life stage.

### **Managed Account**

The Managed Account is a registered managed investment scheme ARSN 112 517 656. OneVue Wealth is the responsible entity. Through the Managed Account, you can invest your super in:

- Managed Account Model portfolios, and
- ASX listed securities (including shares in the All Ordinaries Index, Exchange Traded Funds (ETFs) and Listed Investment Companies (LICs).

### **Managed Account Model Portfolios**

Members of the Fund are offered access to a range of Managed Account Model Portfolios. These are managed by professional investment managers and are available with differing investment styles and objectives. Investment styles may include single sector strategies and multi-sector strategies.

### **Australian Listed Securities**

Access to ASX Listed Securities through the Managed account which include the following:

- Ordinary Shares
- Exchange Traded Funds (ETFs)
- Exchange Traded Products (ETPs)
- Listed Investment Companies (LICs)
- Real Estate Investment Trusts (REITs)
- Interest rate securities
- Hybrid securities

The Trustee selects the investments available to Members from those offered by the responsible entity and reserves the right to change these investments at any time. You should read the product disclosure statement and the accompanying Managed Account Model Portfolio Guide for the Managed Account and the relevant disclosure document for ASX listed securities carefully and seek professional advice before investing. More specific information about the risks and benefits associated with the Managed Account can be found in the Managed Account Product Disclosure Statement available in the Secure Online Portal.

### **Term Deposits**

The Fund offers Members a choice of term deposits issued by Approved Deposit Institutions (ADI's) with varying choices of terms, providing investors with income and a high degree of security.

## Investment Performance - YourChoice Super

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 for YourChoice Super relating to your Account specifically is provided in your Annual Member Statement for the financial year ended 30 June 2024.

For information about the gross investment performance of YourChoice Super, a range of the top assets held by the Fund have been provided. For further information on the net investment performance for your own portfolio of investments, please refer to your Annual Account Statement.

### YourChoice Super Super Wrap Performance Returns for largest Asset Holdings in the Fund (%)<sup>1</sup>

Investments	1 year %	5 years %	10 years %	Since inception % <sup>2</sup>
First Guardian Growth Strategies <sup>2</sup>	7.51	Before inception	Before inception	7.74
First Guardian Diversified Strategies <sup>2</sup>	6.46	Before inception	Before inception	7.38
First Guardian Defensive Strategies <sup>2</sup>	8.01	Before inception	Before inception	4.55
Cash	3.81	1.16	1.22	
Mercer Moderate Growth Enhanced Passive Units <sup>2</sup>	8.90	4.93	Before inception	5.5

#### Notes

<sup>1</sup>Returns are based on actual investment performance.

<sup>2</sup> When the 5 or 10 year return is unable to be determined, the 'since inception' return is provided. Inception dates for commencement of funds with less than 5 or 10 years performance available are:

- Mercer Moderate Growth Enhanced Passive Units – 1 October 2018
- First Guardian Growth Strategies – 15 July 2020
- First Guardian Diversified Strategies – 15 July 2020
- First Guardian Defensive Strategies – 15 July 2020

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.

The 2024 financial year was marked by the Federal Government's ongoing commitment to ensure superannuation funds continue to deliver positive outcomes for members. Reforms to superannuation were announced during the year including enhancements to the quality of financial advice, the introduction of paid parental leave and payday super. A number of other changes also came into effect on 1 July 2024, to help members put more money into superannuation savings.

### **Superannuation Guarantee on Paid Parental Leave**

From 1 July 2025, a new superannuation initiative has been introduced by the government, ensuring that superannuation guarantee contributions are now paid on Government Paid Parental Leave.

With this change now in effect, members of superannuation funds will benefit from superannuation contributions during periods of government-paid parental leave, helping to boost retirement savings during time taken off work to care for a new child (including an adopted child).

### **PayDay Super**

From 1 July 2026, a new superannuation initiative called Payday Super will come into effect, aimed at improving the frequency and visibility of superannuation contributions. Under this new system, employers will be required to pay superannuation guarantee contributions at the same time as wages, rather than quarterly.

This change is designed to ensure that superannuation contributions are paid more regularly, making it easier for fund members to track their super and ensuring contributions are invested sooner.

### **Superannuation Guarantee Rate**

Effective 1 July 2024, the SG rate increased from 11% to 11.5%. A further increase will take effect on 1 July 2025, raising the SG rate to 12%. The 12% rate is set to remain in place unless further changes are announced by the government in the future.

### **Concessional Contribution Cap**

Effective 1 July 2024, the concessional contributions cap increased from \$27,500 to \$30,000. This change allows individuals to contribute more to their superannuation at concessional tax rates, supporting increased retirement savings.

Additionally, under the carry-forward rule, individuals can use up to five years of unused concessional contribution caps if their total superannuation balance is less than \$500,000 at the end of the previous financial year. With the increase in the concessional contributions cap, the carry-forward amount for unused contributions has also increased, providing greater flexibility for individuals to increase their superannuation savings.

### **Non-Concessional Contribution Cap**

From 1 July 2024, the non-concessional contributions cap increased from \$110,000 to \$120,000 per financial year. Consequently, the bring-forward arrangement amount also increased, allowing eligible members to contribute up to \$360,000 (up from \$330,000) over a three-year period. These changes are still subject to the member's total superannuation balance threshold, which determines eligibility to use the bring-forward rule.

These adjustments provide greater opportunities for individuals to maximize their retirement savings through non-concessional contributions.

For more information on superannuation caps and thresholds, including additional changes, please visit the ATO website.

### **Financial Advice**

The Australian Government has introduced the first tranche of updates to financial advice in Australia. These changes are based on the recommendations of the Government's Quality of Advice Review, aimed at improving the accessibility and quality of financial advice.

For superannuation members, the changes should mean that superannuation members should now experience a more straightforward and efficient process when it comes to ongoing fee arrangements and when receiving certain documents from an adviser (e.g. financial services guides).

## Retirement Income

The Government has recently announced a package of reforms to help retirees get the most from their superannuation. These reforms form part of the Federal Government's "Delivering Better Financial Outcomes" package and seek to provide people with better service, support and product options as they enter into retirement. These reforms will be considered by the industry in 2025 before the reforms are implemented. In the meantime, the superannuation industry is working to enhance the retirement products and services offered to members, including more guidance and support. This might include offering members personalised advice options, new or changed retirement products, and educational resources to help members make informed decisions about how to manage their savings.

**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.

## Statement of Member Benefits Movement ■

<b>YourChoice Super</b>	<b>2023</b>	<b>2024</b>
Statement of Member movements (as at 30 June 2024)	\$'000	\$'000
Opening net assets	233,478	248,392
Increase (decrease)	14,914	11,439
<b>Closing net assets</b>	<b>248,932</b>	<b>259,831</b>
<b>Pearl YourChoice Super</b>	<b>2023</b>	<b>2024</b>
Statement of Member movements (as at 30 June 2024)	\$'000	\$'000
Opening net assets	16,077	10,881
Increase (decrease)	(5,196)	(7,037)
<b>Closing net assets</b>	<b>10,881</b>	<b>3,844</b>
<b>Ensurity Super</b>	<b>2023</b>	<b>2024</b>
Statement of Member movements (as at 30 June 2024)	\$'000	\$'000
Opening net assets	39,433	40,866
Increase (decrease)	1,433	(9,144)
<b>Closing net assets</b>	<b>40,866</b>	<b>31,722</b>
<b>Australian Practical Superannuation</b>	<b>2023</b>	<b>2024</b>
Statement of Member movements (as at 30 June 2024)	\$'000	\$'000
Opening net assets	98,725	99,392
Increase (decrease)	667	88,952
<b>Closing net assets</b>	<b>99,392</b>	<b>188,344</b>
<b>RetireSelect</b>	<b>2023</b>	<b>2024</b>
Statement of Member movements (as at 30 June 2024)	\$'000	\$'000
Opening net assets	86,061	110,025
Increase (decrease)	23,964	(21,174)
<b>Closing net assets</b>	<b>110,025</b>	<b>88,851</b>

The Funds financial accounts and audit report together with Directors' remuneration, are available for inspection on the Trustee's website, <https://diversa.com.au/funds/>

## 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, which YourChoice is a part of, as a whole, holds the following balances in ORFR, Expense Reserve & Insurance Premium Holding Reserve:

	2022	2023	2024
Reserves (as at 30 June)	\$'000	\$'000	\$'000
Opening net assets	7,196	9,147	5,683
Increase (decrease) in reserves	1,951	(3,464)	18,522
<b>Closing net assets</b>	<b>9,147</b>	<b>5,683</b>	<b>24,205</b>

### 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 held during the reporting period

We calculated the value of the underlying assets for each pooled investment option daily. This value was then divided by the number of units on issue for the respective investment option to determine the unit price applied to your transaction request.

Please note that the fund no longer offers pooled investment options, and you did not hold any pooled investment options as of 30 June 2024.

### Member 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.

### Lost & Unclaimed Money

In certain circumstances, we may be required to transfer your superannuation money to the ATO. These circumstances include:

- if your money is unclaimed
- if you become a lost member
- if you have an inactive low balance account, or;
- we reasonably believe that paying the amount to the ATO would be in your best interests.

If your superannuation is transferred to the ATO, the ATO can proactively pay that amount to an eligible active superannuation account held by you, or continue to hold the amount for you if they are unable to do so. For more information on unclaimed, lost, and inactive low balance accounts and their treatment, please refer to [www.ato.gov.au](http://www.ato.gov.au). The ATO can also be contacted on 13 28 65.

### 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.



## 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](http://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 your YourChoice Super 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 9018 5800



complaints@praemium.com



Complaints Officer

PO Box 322 Collins Street West,  
Melbourne, VIC 3000

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) 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.

## Directory ■

YourChoice Super- OBTAINING FURTHER INFORMATION

### Member and Adviser Enquiries



PO Box 886, Wollongong NSW 2500



<https://onesuper.com/our-super-funds/>

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YourChoice Super and Pearl YourChoice Super	1800 640 055	yourchoicesuper@onevue.com.au
Pearl YourChoice Super	1300 862 862	pearlonline@onevue.com.au

### Trustee

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### Promoter

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### Auditors

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