



FINANCIAL ADVISERS

Your guide to AustralianSuper

October 2024



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Our shared goal is to help people achieve their best possible retirement. And like you, everything we do is in the best interest for members.

Our joint efforts bring all of our financial advice expertise together, so your clients have the confidence and peace of mind to plan for their future.



About us

At AustralianSuper, we're committed to help members achieve their best financial position in retirement.

To fulfil this commitment, we focus on delivering strong, long-term investment performance¹ and keeping fees low².

We have consistently achieved high ratings from organisations that measure the value of super funds based on investment performance, fees and other features³. Our history of strong long-term performance¹ speaks for itself, under a very successful model of equal Board representation.

In recent years, AustralianSuper has focused on building world-class in-house investment capabilities. This has allowed us to generate strong, long-term returns¹ as well as keep costs low² through direct investment.

AustralianSuper was created on 1 July 2006 through the merger of Australian Retirement Fund (ARF) and the Superannuation Trust of Australia (STA).

Today, we're a \$341 billion⁴ plus Industry super fund, with over 3.4 million members (around one in seven⁵ working Australians) across most industries – making AustralianSuper the largest super fund in Australia⁶. We're run only to profit members, with no dividends paid to shareholders.

We also work with more than 478,000 active businesses nationally, and more than 3,600 external advisers to support their clients' retirement objectives⁴.

Our values

At AustralianSuper, all staff are familiar with the Fund's values of *Integrity*, *Excellent Outcomes*, *Generosity of Spirit* and *Energy*. These values are central to who we are as an organisation and how we work. They help us live up to our purpose: to help members achieve their best financial position in retirement. For members (and your clients), this means they experience our values when dealing with AustralianSuper.

We value:

Integrity

- We do what we say
- We are straight talking
- We are honest and transparent

Generosity of spirit

- We work together and get results
- We see the member's perspective

Excellent outcomes

- We make money for members
- We follow through
- We deliver more

Energy

- We're passionate about our purpose
- We challenge the status quo

¹ AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey - SR50 Balanced (60–76) Index and SRP50 Balanced (60–76) to 30 June 2024. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006.

² Source: Zenith CW Pty Ltd (Chant West) (ABN 20 639 121 403). Chant West Super Fund Fee Survey June 2024. Survey compares administration, investment and transaction fees and costs for MySuper products for a \$50,000 balance. Fees may change in the future which may affect the outcome of this comparison.

³ AustralianSuper received the Canstar Outstanding Value Award – Superannuation in 2011–2024. Awards and ratings are only one factor to be taken into account when choosing a super fund [canstar.com.au/star-ratings-awards/superannuation](https://www.canstar.com.au/star-ratings-awards/superannuation)

⁴ As at 30 June 2024.

⁵ Source: Australian Bureau of Statistics (Labour force) and AustralianSuper Member Data, June 2024

⁶ APRA Quarterly superannuation fund level statistics March 2024. Released June 2024.

Our people

AustralianSuper employs a diverse workforce of highly-competent and motivated staff, led by the Executive Team and Board of Directors, who instil a strong member-centric culture across the Fund.

The Executive Team ensures the business strategy is implemented effectively so we can achieve our goal of providing the best possible retirement outcomes for AustralianSuper members. The team is led by Paul Schroder, who was appointed to the role of Chief Executive on 1 October 2021.

The Board of Directors is responsible for the overall governance and strategic direction of AustralianSuper. They ensure AustralianSuper meets its obligations to members, employers and stakeholders - and comply with superannuation legislation. The Chair of the AustralianSuper Board is Dr Don Russell, who joined the Board on 2 May 2019 and was appointed Chair in September 2019.

AustralianSuper Board overview

Our Board oversees the Fund's operations and ensures it is operating efficiently and in the best interests of members, comprised of both member (union) and employer representation.

Julia Angrisano

Member Director

Appointed by the ACTU

Gabrielle Coyne

Employer Director

Appointed by the Ai Group

Jo-anne Schofield

Member Director

Appointed by the ACTU

Janice van Reyk

Employer Director

Appointed by the Ai Group

John Dixon

Employer Director

Appointed by the Ai Group

Claire Keating

Employer Director

Appointed by the Ai Group

Philippa Kelly

Independent Director

Appointed by the ACTU and Ai Group

Michele O'Neil

Member Director

Appointed by the ACTU

Dr Don Russell

Chair, Independent Director

Appointed by the ACTU and Ai Group

Glenn Thompson

Member Director

Appointed by the ACTU

Misha Zelinsky

Member Director

Appointed by the ACTU

Innes Willox

Deputy Chair, Director

Appointed by the Ai Group



Why AustralianSuper?

As Australia's largest super fund¹, we draw on our strategic advantages of size and scale to increase our investment in high quality private market assets and enhancing our investment capabilities to help achieve long-term investment objectives for members.

A history of strong long-term performance

AustralianSuper's flagship Balanced investment option has consistently delivered strong long-term performance for members², and remains a top performing fund over the long term in the SuperRatings³ survey, giving members peace of mind that their super is in good hands. To see the performance of our PreMixed and DIY Mix investment options, visit australiansuper.com/performance



A long-term top performing fund³



Size and scale



Value-for-money insurance



Australia's largest super fund¹

Australia's most trusted super fund⁴

AustralianSuper's Members First philosophy means everything we do is in the members' best interest, so we're honoured to be voted the Reader's Digest Most Trusted Brands – superannuation category winner, for 12 years running 2013–2024.

Benefits for your clients

Apart from the financial advice they receive from you, AustralianSuper members benefit from a range of services, including:

Online account

Members can view their account balance and statements, add to their super and manage their investment options.

Mobile app

Members can manage their account on the go with the mobile app.

Calculators

Members can compare funds, plan for the future, work out how much more they could add to their super and how much insurance cover they may need (if any) and what it may cost.

Education events

Retirement and financial planning seminars and webinars, available for members Australia-wide at no additional cost.

¹ APRA Quarterly superannuation fund level statistics March 2024. Released June 2024.

² Investment returns aren't guaranteed. Past performance is not a reliable indicator of future returns.

³ AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey – SR50 Balanced (60–76) Index and SRP50 Balanced (60–76) to 30 June 2024. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006.

⁴ Readers Digest Most Trusted Brands – Superannuation category winner for 12 years running 2013–2024, according to research conducted by independent research agency Catalyst Research. Awards and ratings are only one factor to be taken into account when choosing a super fund.



Working with us

Meet our national Business Development team

Our Business Development team are Fund and product experts, who are dedicated to developing and maintaining strong, long-term relationships with external licensees and financial advisers. The team make regular visits to licensees throughout the year.

They'll work with you to ensure you have the right information, tools and support to grow your clients' savings for a better future.

Continuing Professional Development (CPD) hours

When you register with AustralianSuper and successfully complete the product training, you'll be awarded a Certificate of Competency and 4.5 CPD hours.

We also invite you to a number of webinars throughout the year, where we discuss the Fund's investment performance, economic outlook and any key product updates.



Tim Berkman
Manager, Business Development
(QLD & NT)

Joining AustralianSuper in 2010, Tim previously spent eight years with BT and Rothschild. Tim's role at the Fund involves building adviser and licensee relationships across Queensland and the Northern Territory. His focus is on growing the adviser channel and supporting licensees and advisers in their work with AustralianSuper.



Nikki Spiers
Business Development Manager
(VIC & WA)

Nikki joined AustralianSuper in 2017 after working for 18 years at a major dealer group as Practice and Recruitment Manager. Prior to this, she worked as a Certified Financial Planner and is a member of CPA Australia. She's responsible for providing support on our products and services to our external advisers and licensees throughout Victoria and Western Australia.



Claire Phillips
Business Development Manager
(NSW)

Claire joined AustralianSuper in February 2020 and is the key contact for external advisers and licensees in the NSW North Shore, Far North Coast, Central Coast and Newcastle regions, providing support on our products and services.

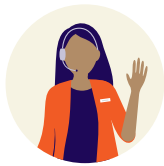
Claire has worked in financial services for 15 years in Australia and overseas and spent the past nine years working with financial planners. Prior to joining the Fund, Claire held previous Business Development roles at a number of Australia's largest financial institutions.

Ongoing support

Our Adviser Services team includes our Adviser Services Managers, a dedicated group of experienced financial services professionals. They support you via telephone with any administrative, product or process queries you may have while working with us.



Webinars



Phone support



CPD hours



Ile Petroski
Business Development Manager
(NSW & ACT)

Ile joined AustralianSuper in 2018 and is the key contact for external advisers and licensees, providing support on our products and services within the East, West and South Sydney regions, and the Central West, New England, Southern Highlands, Riverina and ACT. He was previously at Vanguard Investments working in their Adviser Partnership team, and prior to that, at Colonial First State working across a number of adviser facing roles.



Ben Thompson
Business Development Manager
(QLD)

Ben has over 21 years of experience in the financial services sector, working across banking, financial advice and superannuation. He has been with AustralianSuper since 2016 working initially as a comprehensive financial planner, then Education Manager and now in his current role as a Business Development Manager.



Peter Bekavac
Adviser Account Manager
(Australia-wide)

Peter has over 20 years' experience in financial services. He has been with AustralianSuper since 2011 and was a foundation member of the Fund's external advice channel. Prior to joining AustralianSuper he worked for one of Australia's largest superannuation administrators, Link Group. With his broad skill set, Peter's focus is to provide quality training and support on AustralianSuper's products and services to advisers and support staff.

Adviser resources site

The Adviser resources site is your go-to site for the latest updates, forms, fact sheets, PDSs, join forms, investment information and more.

The site is mobile responsive, so you can access it anywhere, anytime, from a laptop, tablet, mobile or desktop.

To access, simply visit australiansuper.com/AdviserResources

Adviser Portal

The Adviser Portal allows you to create a new TTR Income account or Choice Income account (pension account) online for your clients and view key information on your AustralianSuper clients' accounts (Accumulation & Choice Income) where a valid authority has been provided, including:

- current account balance (including benefit and withdrawal estimates)

- contact details
- extract member transactions and upload them to XPlan
- summary of investment balances and future investment allocations
- insurances (if applicable)
- nominated beneficiaries
- concessional/non-concessional summary
- Centrelink Schedules
- pension payment details.

You'll also be able to extract key information (e.g. transactions) into Excel for further analysis, or extract a Member Profile Report which presents all key information in a standard and professional format.

Contact the Adviser Services team for your login details. To access the portal, simply visit adviser.australiansuper.com





Our investments

Choosing the right investment is important. That's why we have a range of investment options to choose from.



Option 1 PreMixed

PreMixed options are diversified options that are made up of more than one asset class and have different investment objectives, with varying levels of risk, investment timeframes and expected returns.

Our PreMixed choices are:

- Balanced (MySuper default)
- High Growth
- Socially Aware
- Indexed Diversified
- Conservative Balanced
- Stable



Option 2 DIY Mix

DIY Mix options provide investment exposure to specific asset classes (plus a small proportion of cash) and have different investment objectives, with varying levels of risk, investment timeframes and expected returns. Your client can choose how much they want to invest in each in a mix that can also include one or more PreMixed options.

Our DIY Mix choices are:

- Australian Shares
- International Shares
- Diversified Fixed Interest
- Cash



Option 3 Member Direct¹

The Member Direct investment option gives your clients the greatest control of all options.

They can invest their own super in a range of listed securities, including:

- Shares in the S&P/ASX 300 Index
- Exchange Traded Funds (ETFs)
- Term Deposits
- Listed Investment Companies (LICs)

¹ Additional fees apply. Refer australiansuper.com/MemberDirect

Balanced option (MySuper default)

The default investment option for AustralianSuper members is the Balanced option.

The investment objectives for the Balanced fund is to beat the CPI by more than 4% p.a. and to beat the median balanced fund over the medium to long term.

The level of investment risk is classified as high (Standard Risk Measure Band 6) and expectation of a negative return is approximately five out of every 20 years.

The Balanced investment option invests in a wide range of assets, with a focus on growth assets. It is designed to have medium to long-term growth with possible short-term fluctuations.

Accumulation divisions

AustralianSuper has a range of accumulation divisions tailored for different individuals, employers and employment arrangements. We also have divisions for individual larger employers.

The main divisions include:

AustralianSuper Plan (Industry)

The largest AustralianSuper division is open to full-time, part-time or casual employees of any industry, who receive regular Super Guarantee (SG) contributions, and require default insurance (subject to eligibility criteria).

Personal Plan

This division is for people who do not require default insurance, or are self-employed as sole traders or as a partner in a partnership, or who are not currently in paid employment, or are retired or won't be receiving regular Super Guarantee (SG) contributions.

The following divisions can only be joined through eligible businesses:

Select

The Select division is for people working for medium to large employers who provide tailored insurance arrangements as part of their employment benefits.

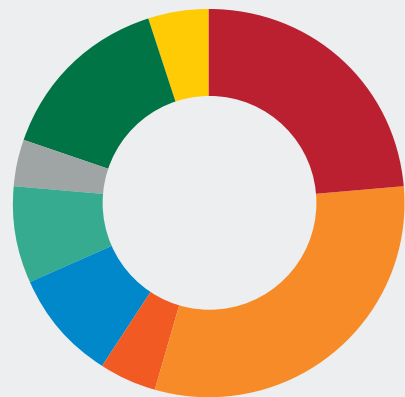
Super Options

Open to people working for an eligible Super Options employer who offers employees a super product without default Income Protection.

Balanced option

Strategic asset allocations and ranges

● Australian Shares 23.85% (10-45%)	● Credit 4.0% (0-20%)
● International Shares 30.65% (10-45%)	● Fixed Interest 14.5% (0-25%)
● Private Equity 4.75% (0-15%)	● Cash 5.0% (0-20%)
● Infrastructure 9.25% (0-30%)	● Other assets 0.0% (0-5%)
● Property 8.0% (0-30%)	



The asset allocation and other investment information shown are current as at 1 July 2024. AustralianSuper may change asset allocations and investments from time to time to suit prevailing market circumstances. Investment returns aren't guaranteed. Past performance is not a reliable indicator of future returns.

Choice Income (retirement) account

The AustralianSuper Choice Income account is an account based pension product and part of our retirement division. It's designed to be simple and flexible for the payment of a regular income in retirement.

When can a Choice Income account be opened?

- Your client reaches preservation age and has permanently retired
- they've stopped working for an employer on or after turning 60
- they've reached age 65 (even if they're still working)
- they're totally and permanently disabled
- is eligible for a death benefit income stream as a dependant.

Smart Default

The Smart Default option is an easy way to set up your client's Choice Income account, where the investment options and payments are modelled and managed by the AustralianSuper investment team. It's designed to provide a lasting income for up to 20 years or more.

The initial investment portfolio is constructed with:

- 12% Cash
- 88% Balanced.

The Smart Default investment setting is not fixed and can be changed at any time. If your client wishes to maintain an allocation to the Cash option, they'll need to manually rebalance their investment portfolio over time.

Your client will initially receive at least 6% of their balance each year as income; and as they get older this amount will increase to meet the minimum payment limits set by the Government.

How Choice Income works

1

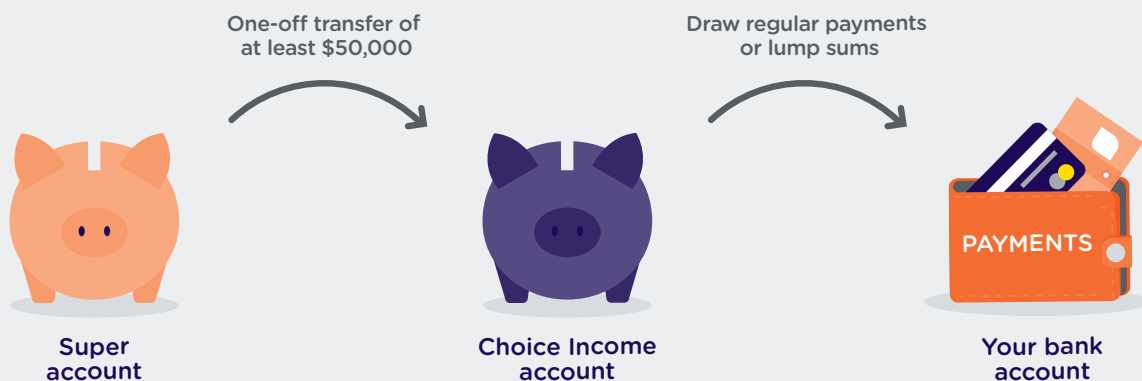
Transfer all or some funds from your super account to open your Choice Income account. Once opened, you can't add more money by law.

2

Draw regular payments or lump sums from your Choice Income account. Payments are tax free once you turn 60.

3

You can change your payment and investment options anytime, while your Choice Income balance remains invested and investment returns are tax free.



Balance Booster (Retirement Bonus)

How does Balance Booster work?

If your client is already with AustralianSuper, they could be eligible to receive an additional credit to their account balance when they move their super or TTR Income account to a Choice Income account.

Balance Booster is a credit paid from funds set aside to pay for future tax liabilities. These liabilities would be payable for capital gains tax on assets when they're sold at a profit in the accumulation phase.

As tax is not required to be paid when the assets are sold in the retirement phase, the amount that was set aside to cover a future tax liability can be passed on to the member as a credit.

Members don't need to apply for a Balance Booster – they are automatically assessed when moving to a Choice Income account. The Balance Booster is calculated and credited the day their Choice Income account is opened.

What can affect the value of my client's Balance Booster payment?

How much Balance Booster payment your client may receive depends in part on how long they've invested in an option in their super or TTR Income account. This investment time period may impact the capital gains made and also the money set aside for applicable capital gains tax.

Staying in their chosen investment option for longer could mean their Balance Booster has a better opportunity to accrue. Some investment options may offer a greater chance to accrue a Balance Booster than others, so as their financial adviser, this is a consideration as to whether your client should invest in a different option.

When your client changes investment options prior to moving to Choice Income, their accrued Balance Booster amount may be reduced to zero. This is because some of the money that was set aside, is now used to pay the applicable capital gains tax for the assets sold during the switch.

In some cases it might be in their best interest to switch before moving to Choice Income, despite a potential reduction in their Balance Booster payment.

How Balance Booster works



AustralianSuper member with a super or TTR Income account



Moves to a Choice Income account



And has been a super or TTR Income member for one month or more

Plus is invested in one of these investment options:

- High Growth
- Indexed Diversified
- Australian Shares
- Balanced
- Conservative Balanced
- International Shares
- Socially Aware
- Stable

Who's eligible to receive the Balance Booster?

Members may be eligible for a Balance Booster if:

1. They move their existing AustralianSuper super account or TTR Income account to a Choice Income account; and
2. They've been a super or TTR Income member for a full calendar month or more; and
3. They're invested in one of these investment options:
 - High Growth
 - Socially Aware
 - Conservative Balanced
 - Australian Shares
 - Balanced
 - Indexed Diversified
 - Stable
 - International Shares

You can find information about Balance Booster at australiansuper.com/BalanceBooster or in the *Choice Income Product Disclosure Statement* at australiansuper.com/pds

Our Adviser Services team can also be contacted to provide a Balance Booster quote for your client.

TTR Income account

The AustralianSuper TTR Income account is a transition to retirement income stream (TRIS) product and part of our retirement division. Like Choice Income, it's designed to be a simple and flexible solution for the payment of a regular income for clients who've reached preservation age, but not yet met a condition of release.

TTR can be used to enable these two strategies:

Save more

In the years before they retire, your clients could save more super and pay less tax by adding to their super from before-tax salary (using salary sacrifice). They can then top up their pay packet with regular payments from their TTR Income account.

With TTR Save more, they could:

- pay less tax if aged 60 or older
- speed up their rate of saving, and
- access the rest of their money when they retire.

Work less

Using TTR Work less as a means of easing into retirement by working less, your clients could:

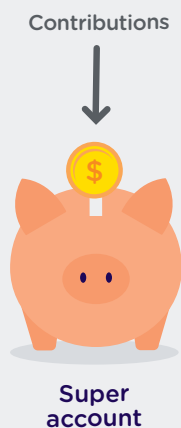
- take time to look after themselves or others, or extend their career by working less,
- top up their pay packet with regular payments from their TTR Income account
- access the rest of their money once they retire.

Your client's super will also continue to grow as they keep working.

How TTR works

1

Your employer and you continue adding money to your super account.



2

Transfer some super to open a TTR Income account. To keep your AustralianSuper accumulation account open leave at least \$6,000 in it.

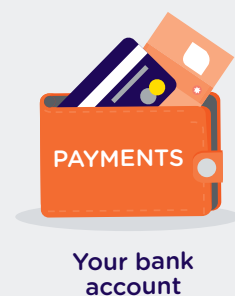
One-off transfer of at least \$25,000



3

Draw up to 10% of your TTR Income balance to top up your take home pay.

Draw regular payments (up to 10%)





Member Direct

AustralianSuper is committed to helping our registered advisers act in their client’s best interests to provide super and retirement solutions.

Our Member Direct option allows your clients to invest in S&P/ASX 300 shares, selected Exchange Traded Funds (ETFs), Listed Investment Companies (LICs), and term deposits through a high-interest bearing cash account.

Through an online platform and with the permission of your clients, you can:

- view and manage their investments in Member Direct
- switch between investment options including PreMixed and DIY Mix



Benefits for you and your clients

Benefits	Member Direct
Ability for you to manage each client’s investment options and direct securities holdings	✓
Client-centric design – you see what your client sees	✓
Ability to charge eligible advice fees to the client’s cash account monthly or quarterly (on your client’s authority)	✓
Simple, after-tax portfolio valuations and comprehensive tax and portfolio reporting	✓
A cash account with competitive interest rates	✓
Real-time online trading in S&P/ASX300 shares, ETFs, and LICs	✓
Selection of term deposits with options for automatic rollover	✓
Seamless transfer of your clients’ holdings from accumulation to retirement income tax free	✓
Clients can customise their homepage with investment news that interests them	✓
Online corporate action and election ¹	✓
Comprehensive cash management to preserve liquidity	✓
Pre-trade compliance against investment diversification rules	✓
Access to UBS research and ASX data and news from Morningstar	✓
Optimised income tax outcomes via direct access to franking credits	✓
Pre-trade tax alerts	✓
Ability to set price alerts on shares and research ratings	✓
Fully mobile-responsive site which can also be accessed via the AustralianSuper app	✓

¹ Selected corporate actions. Refer to the *Member Direct investment option* guide at australiansuper.com/MemberDirect

Who can invest?

To be eligible to invest in the Member Direct investment option, your client must:

- be a current AustralianSuper member of at least 18 years of age
- register for an online account with AustralianSuper (either super or Choice Income. Member Direct investment option is not available in TTR Income accounts)
- when first opening a Member Direct account, have a minimum account balance of \$10,000 in super or \$50,000 in Choice Income across all AustralianSuper investment options.

Once your client has opened a Member Direct account, they must keep some money invested in at least one investment option from either the PreMixed or DIY Mix investment option menu. See table below for the minimum amounts they need to have invested.

What your clients can invest in

For a complete list of investments, refer to the current Investment Menu at australiansuper.com/MemberDirect

Investment limits

There must be a specified minimum amount invested in AustralianSuper's other investment options and \$400 in your client's Member Direct cash account at all times.

See table below for investment limits.

For other important conditions, refer to the *Member Direct investment option* guide at australiansuper.com/MemberDirect

Seamless Transfer to Choice Income

Your clients can keep their Member Direct listed investments when they transition from super to Choice Income without triggering a tax-event, or incurring brokerage costs, by requesting a Seamless Transfer to Choice Income. Certain restrictions may apply.

You can learn more about Seamless Transfer at australiansuper.com/MemberDirect

Minimum amounts

Account type	Minimum ongoing balance in PreMixed and/or DIY Mix investment options (i.e. excluding Member Direct)	Minimum ongoing balance across all investment options (i.e. including Member Direct)
Super	\$5,000	\$10,000
Choice Income	\$5,000 ¹ or 13 months of income payments, whichever is greater	\$10,000 ¹

Limits on investment

Investment type	Investment limits
Shares, ETFs & LICs	<ul style="list-style-type: none"> • Maximum 80% of total balance in shares • Maximum 20% of total balance in a single stock² • Minimum buy order is \$1,500 • Maximum buy order is \$250,000 • No minimum sell order • Can't buy and sell same stock on same day
Term Deposits	<ul style="list-style-type: none"> • Minimum investment is \$2,000 • Maximum investment in a single term deposit is \$5 million
Cash	<ul style="list-style-type: none"> • Minimum balance of \$400

¹ Effective from 1 October 2024.

² The maximum amount your client can invest in a single security may vary according to the type they invest in.

Environmental, social and governance management

We believe companies with good Environmental, Social and Governance (ESG) management provide better long-term returns.

The application of our ESG and Stewardship program varies by asset class and doesn't apply to all asset classes. It also varies based on the characteristics of our investment, including whether we're investing directly or through external managers, or whether our investment is actively or passively held.

You can read more about our ESG and Stewardship program at australiansuper.com/ResponsibleInvestment

Our ESG & Stewardship program



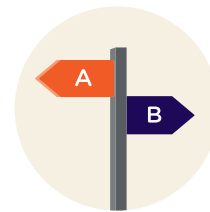
Integration

Including ESG considerations when deciding which assets and companies to invest in and assessing their investment value.



Stewardship

Exercising our rights and responsibilities as an asset owner to seek positive management of ESG issues that we believe can impact members' investment returns.



Choice

Considering members' values in our investment choices we offer.



Our investment philosophy

Long-term vision

The AustralianSuper investment team aims to generate strong, long-term investment returns¹. As long-term investors, we focus on investing in a diversified mix of assets that may grow members' savings over time to help members achieve their best financial position in retirement. This is balanced with an understanding of the risks that need to be taken to achieve this objective and deliver competitive returns.

Investment beliefs

The four core investment beliefs are the foundation of AustralianSuper's investment approach. A rigorous governance framework and disciplined investment process, help us allocate and manage members' super savings and maintain the position as one of Australia's leading super funds.

These beliefs are:

1. We are run only to benefit members.
2. We use our scale to reduce costs and better structure investments.
3. We actively manage investments where it can add value.
4. We're aware of our responsibility to the broader community, consistent with our obligations to maximise benefits to members.

Investment initiatives

Internalising our investment capability

The ongoing internalisation of the Fund's investment program contributes to member returns by reducing investment costs.

Our in-house investment team invests members' assets to meet the objectives of each investment option. The investment team selects external managers and directly manages assets in the portfolio. Our internal investment capability helps enable us to invest at a lower cost and gain access to high quality investment opportunities.

The Fund currently manages about 56% of member assets internally².

As members' assets continue to grow, we'll continue to invest in building our internal investment capability to further capture the benefits of our scale and improve investment outcomes for members.

Building our global footprint

Investing globally provides access to more diverse investment opportunities to enhance performance outcomes for members.

A key pillar of the globalisation strategy is increasing our investment in private markets such as infrastructure, property, credit and private equity, where we can leverage our size and long-term investment horizon to access strong investment returns and diversify our portfolio. As we grow, opportunities to invest at scale in these asset classes are increasingly in global markets.

Our London, Beijing and New York offices are critical to support this expanded investment activity. Our presence on the ground will help us to better understand local markets and build upon the networks and strategic relationships we need to identify and act on attractive investment opportunities.

Investment process

AustralianSuper's investment process is designed to create long-term value for our members to help them achieve the best possible retirement outcome.

Asset allocation

We look to outperform and increase member savings over the long term by setting annual strategic asset allocations for each investment option in June each year. AustralianSuper actively manages assets within the tolerance ranges for each investment option, enabling our investment team to respond to changes in the market environment and respond to both risks and opportunities.

Investment people

We work with highly qualified teams and specialists including:

An Investment Committee

Delegated by the Board to oversee and monitor our investment processes and guidelines.

Internal and external investment teams

We use a mix of in-house and external fund managers to manage members' super.

Asset consultants

Provide strategic advice and research to our investment team on asset allocation, strategy, asset sectors and investment managers. The two principal asset consultants are Frontier Advisors and JANA Investment Advisors. We also use specialist advisers to assist in portfolio construction, investment research and the identification of quality managers.

For more detailed information about our investments, download the *Investing in your future* guide at australiansuper.com/InvestmentGuide

¹ Investment returns aren't guaranteed. Past performance is not a reliable indicator of future returns.

² As at 30 June 2024.

Our insurance

Help members protect their income and the future of those who matter most. Having the right death and disability insurance cover can give them peace of mind that they'll have money when they need it.

Benefits of cover through super

AustralianSuper insurance is provided by TAL Life Limited (the Insurer) ABN 70 050 109 450 AFSL 237848.

- We use our size and scale to offer value-for-money insurance cover for members. Together with the Insurer, we work hard to keep our cover sustainable and affordable.
- We run only to benefit members, so they only pay for what it costs to provide their insurance.
- Insurance premiums are deducted from members' super account each month not their take-home pay, so payments are hassle free.

Types of cover

Death

Death cover can help ease financial stress by paying a lump sum to your client's beneficiaries, if your client dies.

Total & Permanent Disablement (TPD)

TPD cover can pay your client a lump sum if they become totally and permanently disabled and can no longer work. A lump sum can help cover the costs of rehabilitation, debt repayments and the future cost of living.

Income Protection

Income Protection¹ can help if a client becomes ill or injured (at work or outside of work) and can't work. It can provide monthly payments to help them get by while they're not earning their regular salary.

Terminal illness benefit

If a client has Death or TPD cover they're also covered for terminal illness. This can help ease some of the financial stress if they're suffering from a terminal medical condition.

Basic cover

Basic cover can only be provided automatically if your clients are aged 25 or older; and have a super balance of \$6,000; and have received an employer super contribution after they meet both age and balance requirements.

Once they're eligible, their basic cover will start (if they're receiving employer super contributions and have enough money in their account to cover the cost of the first month of insurance) on the latest of these dates:

- the date they turn 25,
- the date their balance first reaches \$6,000,
- the date they started working for their employer,
- the start date of the payment period that applies to their first employer super contribution (after they meet both age and balance requirements), or
- 120 days before we receive their first employer super contribution (after they meet both age and balance requirements).

New members can apply to start their basic cover before meeting the above conditions, without having to provide detailed health information for the Insurer to consider (time limits and conditions apply). See the *Insurance in your super* guide for more information.

The cost of this cover will be deducted monthly from their super account from this date. Their first payment may be higher than their ongoing monthly payments because it includes insurance costs from the date their cover started to the date of their first payment deduction (which may be for a period that's longer than a month).

If they don't want cover to start automatically when they become eligible, they can opt out by cancelling it. See the *Change or cancel your cover anytime* section (of the PDS) to learn how.

For more detailed information about when cover starts, see the *Insurance in your super* guide at australiansuper.com/InsuranceGuide

¹ Basic age-based Income Protection may be unsuitable if your client has a low income and the cover amount for their age is more than 85% of their salary.

Cover designs

Death cover

Death cover is available from age 15 to 69. Your client can apply:

- for age-based cover,
- to top up their age-based cover with extra (fixed) cover; or
- for a total amount of fixed cover.

There's no limit on the amount of Death cover they can apply for.

TPD cover

TPD cover is available from age 15 to 64. Your client can apply:

- for age-based cover,
- to top up their age-based cover with extra (fixed) cover; or
- for a total amount of fixed cover.

The maximum amount of TPD cover they can have is \$3 million.

Income Protection

Income Protection is available from age 15 to 69 for a benefit payment period up to two years. For a benefit payment period up to five years or up to age 65, Income Protection ends at age 65. Your client can apply for age-based cover, or a total amount of fixed Income Protection.

The maximum amount of fixed cover they can have is the lower of \$30,000 a month, or 85% of their salary¹. They get a default benefit payment period up to two years. They can apply for a longer benefit payment period through underwriting, but it will cost more. Their default Income Protection waiting period is 60 days. They can change this to 30 days but it will cost more.

For more information about insurance, including cover amounts and costs, please refer to the *Insurance in your super* guide at australiansuper.com/InsuranceGuide



¹ Salary is your client's annual (before-tax) salary earned from their regular job(s), excluding Superannuation Guarantee (SG) contributions. Salary may be different if they own a business or aren't an employee.

The cover provided automatically is based on the member's division, age, account balance and if they are receiving employer contributions. A member can apply to increase, decrease, or cancel their cover anytime. Age limits and other conditions apply. Read the *Insurance in your super* guide for more information.



Work ratings

A work rating classifies the usual activities of your client’s job into one of three ratings: Blue Collar, White Collar or Professional. Their work rating is one of the factors that determines how much they pay for their insurance cover.

When your client joins AustralianSuper and has insurance cover, they pay what it costs to provide them with cover based on our default rating, Blue Collar. Our default rating is Blue Collar.

Insurance cover with a Blue Collar work rating is the most expensive.

Could your client pay less for their cover?

If the usual activities of your client’s job match the descriptions for White Collar or Professional, they may be eligible to pay less for their cover if they apply, and are accepted, for one of these work ratings.

Check if they may be eligible to apply for a different individual work rating by using our Work Rating Tool. Go to australiansuper.com/WorkRatingTool

This table provides a description of each work rating, so your client can work out which one is right for them.

Blue Collar work rating (most expensive)	White Collar work rating (less expensive)	Professional work rating (least expensive)
<p>Blue Collar is our default work rating¹.</p> <p>This work rating will automatically be applied to your insurance cover. It will remain your work rating unless you apply for a White Collar or Professional work rating and your application to change your individual work rating is accepted.</p> <p>A Blue Collar work rating is suitable if:</p> <ul style="list-style-type: none"> • you spend less than 80% of your main job doing clerical or administrative activities in an office-based environment; and/or • you’re exposed to unusual workplace hazards (some examples of unusual work hazards include working underground, working underwater, working at heights or working in the air). 	<p>You can apply for a White Collar work rating if:</p> <ul style="list-style-type: none"> • you spend more than 80% of your main job doing clerical or administrative activities in an office-based environment, or • you’re a professional using your university qualification in a job that has no unusual work hazards (some examples of unusual work hazards include working underground, working underwater, working at heights or working in the air). 	<p>You can apply for a Professional work rating if:</p> <ul style="list-style-type: none"> • you spend more than 80% of your main job doing clerical or administrative activities in an office-based environment, or • you’re a professional using your university qualification in a job that has no unusual work hazards (some examples of unusual work hazards include working underground, working underwater, working at heights or working in the air) <p>AND</p> <p>you’re earning \$100,000 or more a year (pro rata for part time)²</p> <p>AND</p> <p>you have a university qualification or you have a management role in your company.</p>

¹ Due to past employer arrangements, some members may have a work rating of White Collar or Professional. GHD Superannuation Plan members automatically receive a White Collar work rating.

² Income earned from your regular job(s), excluding Superannuation Guarantee (SG) contributions. If you work part time, think about the income you would earn from working full time. For example, if you work part time, four days a week and earn \$96,000, your full-time income would be \$120,000.

Not sure what their work rating is?

Your client can find their individual work rating using the AustralianSuper app, by logging into their account and going to *Insurance* or by calling us on **1300 667 387** from 8.30am to 5pm AEST/AEDT weekdays.



Applying for more cover

Your client can apply for more (or new) cover at anytime

They'll need to provide detailed health information for the Insurer to consider. You can find out more about what happens at australiansuper.com/ChangeCover

The maximum amount of cover they can have is:

Death	TPD	Income Protection
Unlimited	\$3 million	Up to \$30,000 a month or 85% of your salary ¹ (whichever is lower)

¹ Salary is your client's annual (before-tax) salary earned from their regular job(s), excluding Superannuation Guarantee (SG) contributions. Salary may be different if they own a business or aren't an employee. For more information, see the *Insurance in your super* guide.

Life events

Your client can apply for new cover or to increase any of their existing cover once every 12 months and they'll only need to answer a few health questions.

They'll need to apply within 60 days of certain life events. For a list of the life events and to apply they can use the *Application for Life Event insurance cover* form at australiansuper.com/InsuranceForms

Does your client have cover elsewhere?

If they want to transfer insurance from another super fund or insurer to AustralianSuper, they can do this by logging into their account, going to *Insurance, Manage insurance* and then *Change cover* and then selecting *Transfer your insurance*.

It's important to know that combining (consolidating) your client's super doesn't automatically transfer any insurance cover they have to AustralianSuper. Your client should wait until they've received written confirmation from us before combining their super.

See the *Applying for an insurance transfer* fact sheet that guides members through the transfer process at australiansuper.com/factsheets



Our fees and costs

As Australia's largest super fund¹, our size and scale help us keep admin fees² lower

Advisers should read all the important information about fees and other costs because it is important to understand their impact on your client's investment.

For full details of fees and costs including how they are calculated, and the fees and costs for each investment option, please read the *Fees and costs* guide at australiansuper.com/FeesandCostsGuide or the *Choice Income Product Disclosure Statement* and the *TTR Income Product Disclosure Statement* at australiansuper.com/pds

Member Direct investment option fees and costs

The fees and costs that apply to Member Direct vary depending on which option is selected. To check current fees, please read the *Fees and costs* guide at australiansuper.com/FeesandCostsGuide or the *Choice Income Product Disclosure Statement* at australiansuper.com/pds

¹ APRA Quarterly superannuation fund level statistics March 2024. Released 20 June 2024.

² Source: Zenith CW Pty Ltd (Chant West) (ABN 20 639 121 403). Chant West Super Fund Fee Survey June 2024. Survey compares administration fees and costs for MySuper products for a \$50,000 balance. Other fees and costs apply. Fees may change in the future which may affect the outcome of this comparison.

As Australia's largest super fund, we use our size and scale to benefit members.

Our Adviser Services team are ready to help you with any administrative, product or technical queries.

For registered advisers, call Adviser Services **1300 362 453** 9am to 5pm AEST/AEDT weekdays

Email adviserservices@australiansuper.com

Visit australiansuper.com/AdviserResources

Super address:

GPO Box 1901 Melbourne VIC 3001

Retirement address:

Locked Bag 6 Carlton South VIC 3053

For financial advisers who want to register with us, or who aren't registered but need to find out how to access their client's details:

Call **1300 300 273** (press '6' after the first voice prompt) 8am to 8pm AEST/AEDT weekdays



This document may contain information that is general in nature and does not take into account any investor's personal objectives, financial situation or needs. Before making a decision about AustralianSuper, investors should consider their financial requirements and read our Product Disclosure Statement, available at australiansuper.com/pds or by calling **1300 300 273**. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at australiansuper.com/tmd

AustralianSuper Pty Ltd ABN 94 006 457 987 AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898.

Readers Digest Most Trusted Brands - Superannuation category winner for 12 years running 2013-2024, according to research conducted by independent research agency Catalyst Research. Awards and ratings are only one factor to be taken into account when choosing a super fund.

AustralianSuper received the Canstar Outstanding Value Award - Superannuation in 2011-2024, and Outstanding Value Award - Account Based Pension in 2018-2023. Awards and ratings are only one factor to be taken into account when choosing a super fund canstar.com.au/star-ratings-awards/superannuation canstar.com.au/star-ratings-awards/account-based-pension