

Notes to your Annual statement

The *Notes to your Annual Statement* and your accompanying *Annual Statement*, combined make up your statement.

Income account

The following contains further information relevant to your *Sunsuper for life Income account* as well as descriptions of some of the possible items that could appear in a statement. If there are items here that don't appear on your statement, don't be alarmed, this simply means they aren't relevant for you for this year. If you would like any information on the items which appear in your statement, please contact us on **13 11 84**.

Sunsuper 2015 Annual report

Super funds are able to provide members with their annual report by making it available on their website. From mid-October the *Sunsuper 2015 Annual report* will be available on our website sunsuper.com.au/annualreport. If you would prefer a printed or electronic copy free of charge, please contact us and we will send you one.

Option	Returns to 30 June 2015				
	Since commencement return* (% p.a.)	10 year (% p.a.)	5 year (% p.a.)	3 year (% p.a.)	1 year (%)
Growth	n/a	7.2%	11.0%	15.0%	11.8%
Balanced	n/a	7.4%	10.5%	14.2%	11.1%
Retirement	n/a	6.6%	8.5%	10.8%	8.6%
Conservative	n/a	6.8%	7.6%	8.6%	7.1%
Balanced – Index (Commenced 1/07/2010)	10.7%	n/a	10.7%	15.1%	12.8%
Shares (Commenced 1/07/2010)	11.5%	n/a	11.5%	17.7%	10.4%
Australian Shares	n/a	8.0%	10.4%	15.9%	7.0%
Australian Shares – Index (Commenced 25/01/2006)	6.4%	n/a	10.4%	16.1%	8.2%
International Shares (hedged) (Commenced 27/01/2006)	5.5%	n/a	15.3%	19.9%	13.4%
International Shares (unhedged) (Commenced 1/07/2010)	11.5%	n/a	11.5%	21.0%	18.0%
International Shares – Index (hedged)	n/a	8.3%	17.1%	20.1%	11.0%
International Shares – Index (unhedged)	15.8%	n/a	15.8%	26.6%	25.3%
Emerging Markets Shares (Commenced 1/07/2010)	4.4%	n/a	4.4%	12.3%	8.5%
Property (Commenced 9/08/2007)	3.0%	n/a	11.6%	12.6%	10.1%
Australian Property – Index	n/a	2.7%	14.1%	18.2%	20.2%
Fixed Interest (Commenced 1/07/2010)	6.9%	n/a	6.9%	5.8%	3.5%
Fixed Interest – Index (Commenced 14/03/2006)	7.3%	n/a	6.7%	5.7%	5.9%
Cash (Commenced 3/10/2005)	5.0%	n/a	4.3%	3.4%	2.9%
Ethical, Environmental and Socially Responsible Investments (Commenced 1/07/2010)	10.2%	n/a	10.2%	14.4%	11.1%
Capital Guaranteed	n/a	5.5%	4.8%	4.3%	5.4%

Note: Past performance is not a reliable indication of future performance. Returns are after Indirect investment costs. A super fund's investment performance typically varies over time. Because super is a long-term investment, five and ten-year figures smooth out short-term results – for example, in a given fund over a five year period, a growth option might have a negative return for one year but a positive return for the other four years, giving an overall result that is positive for the five years. The returns shown above are not necessarily the same as the return on investments held by individual members. The actual return received by individual members will depend on the timing of contributions and other transactions and the unit prices that applied on the dates those transactions took place.

*Where an investment option has less than 10 years of performance data, the since commencement return (% p.a.) performance figure is reported. The since commencement return (% p.a.) performance figure is the actual return the option has achieved from commencement to 30 June 2015.

Product changes

In addition to the changes we told you of over the year, we have made the following changes:

Benchmark change. Effective 1 July 2015 the International Shares – Index (hedged) and (unhedged) investment option benchmarks have changed from the MSCI World Ex-Australia Index in \$A, (hedged) and (unhedged) respectively to the MSCI World Ex-Australia Investable Market Index (IMI) in \$A, (hedged) and (unhedged) respectively. The investment objective for each of these options is to closely match the relevant benchmark before investment tax (where applicable) and investment fees and costs.

Your account at a glance

Your balance at 1 July 2014. This is the amount you had in your account at 1 July 2014. Had you left Sunsuper then, your withdrawal benefit would have been this amount less \$40, the exit fee.

Tax deducted from gross income payments. Income payments are subject to Pay As You Go (PAYG) tax for persons under 60 years. This means that income payments from your account whilst you are under 60 years are included in your assessable income for tax purposes and are taxed at your marginal tax rate (plus Medicare levy).

Tax deducted from gross lump sum withdrawals. Lump sum withdrawals are subject to Pay As You Go (PAYG) tax for persons under 60 years. This means that lump sum withdrawals from your account whilst you are under 60 years are included in your assessable income for tax purposes.

Your balance at 30 June 2015. This is the amount you had in your account at 30 June 2015. Had you left Sunsuper then, your withdrawal benefit would have been this amount less \$40, the exit fee. Your balance is calculated by multiplying the number of units you have in each investment option by the unit price for each option. As the unit prices are calculated on a daily basis, the value of your account may change daily. If you are leaving Sunsuper you should contact us to find out the value of your account at that time.

Your Death benefit consists of your account balance at the time the benefit is paid.

Your income payments from 1 July 2015. Shows how you have asked us to allocate payments from your account.

Fund investment returns to 30 June 2015

This section if included in your *Annual statement* shows the 1, 5 and 10 year returns for the investment options you were invested in as at 30 June 2015. This is not necessarily the same as the return you received as the actual return received by an individual member will depend on the timing of transactions and the unit prices that applied on the dates those transactions took place.

Your personal details

Beneficiaries (reversionary, binding or preferred). This lists the people you nominated to receive your Death benefit from your account when you die. If you made a:

- reversionary beneficiary nomination, you may amend or revoke a reversionary nomination at anytime. Your nomination is binding on the Trustee.
- binding beneficiary nomination the Trustee has no discretion and is bound to pay your death benefit to your nominated beneficiary(s) provided the person(s) nominated is your dependant or legal personal representative, the proportion of benefit to be paid to each person is readily ascertainable, the nomination is valid and less than 3 years old, and there is no contrary court order. You may confirm, amend or revoke a binding nomination at any time.
- preferred beneficiary nomination it acts as a guide for the Trustee, who in most cases will pay your benefits to your preferred beneficiary(s), but not always, as the Trustee has a responsibility to make sure your benefits are distributed in an appropriate manner.

It's important to regularly review your nominated beneficiaries as your life changes. For more information on the types of beneficiaries you can nominate please refer to the latest *PDS*.

Your detailed *Income account statement*

Transfers-in received. This section shows the total amount deposited into your account.

Net investment earnings. This section shows the amount of money your investment has made, or lost, over the year and is after Indirect investment costs have been deducted.

Indirect costs of your investment. Indirect investment costs were not deducted directly from your account. Instead they were paid by reducing investment earnings before the earnings were allocated to your account. These costs are called 'Indirect Costs'. To allow you to better understand the effect of these fees on your account balance, we show them as an approximate dollar amount.

The Indirect cost ratio for your investment in 2014/2015 is the ratio of the total Indirect costs to your average account balance over the financial year.

Buy/sell spread. A buy-sell spread is a fee to recover transaction costs incurred by the Trustee, or the Trustees, of a super fund in relation to the sale and purchase of assets of the fund. When money is invested in an investment option with a buy-sell spread, the entry unit price includes a buy spread and is used to buy units. When money is withdrawn from an investment option with a buy-sell spread, the exit unit price includes a sell spread and is used to sell units.

If you were invested in any of the below investment options during 2014/15, you will have incurred a buy-sell spread whenever you made contributions (including roll-ins from other funds), withdrawals or investment switches, and when any administration fees or insurance premiums were paid. The buy-sell spread that applied to each option are listed below.

Investment option	Buy-sell spread
Balanced – Index	0.15% / 0.11%
Australian Shares – Index	0.10% / 0.10%
International Shares – Index (hedged)	0.31% / 0.26%
International Shares – Index (unhedged)	0.30% / 0.25%
Australian Property – Index	0.10% / 0.10%
Fixed Interest – Index	0.06% / 0.06%
Ethical, Environmental and Socially Responsible Investments	0.22% / 0.22%

Income payments. This shows the total amount of payments you have received from your account, less any applicable tax.

Lump sum withdrawals. This shows the total amount of money you have withdrawn from your account or transferred to another super fund or retirement product, less any applicable tax.

Administration fees. The Administration fee – Flat fee is generally deducted weekly. The Administration fee – Percentage fee is generally deducted monthly. The Administration fees table shows the total administration fees you paid over the 2014/2015 year.

Other fees. This amount includes any fees for withdrawals, financial planning or family law legislation.

Your investments

This section shows you how your money was invested.

Important information regarding the Capital Guaranteed option.

If you have money invested in the Capital Guaranteed option it is important (particularly if your account balance is \$10,000 or more) for you to read this section which highlights the low risk, low return nature of this investment option. Where investments are made into capital guaranteed superannuation products issued by life insurance companies or banks, the capital guarantee is provided by the life company or bank. Sunsuper itself does not guarantee the security of capital. The Capital Guaranteed option is quite different from other investment options. While the capital value is guaranteed by the issuing life insurance companies or banks not to fall, the trade-off with this guarantee is that your longer-term returns may be lower than some less conservative options. This may limit the chances of achieving your financial goals. You may wish to consider other options that may provide higher returns over the long-term. You should also consider seeking financial advice on alternative investment arrangements before investing in or continuing to hold your funds in this option. As at 30 June 2015, the Capital Guaranteed option was invested in products issued by Suncorp and AMP and cash deposits with ME Bank, Bankwest and St George.

Your rebalancing nomination. This shows if you have asked us to rebalance your asset allocation. You can choose to rebalance your account once a year (your account will be rebalanced on or after 31 March each year using the 31 March unit price, where that day is a business day) or twice a year (your account will be rebalanced on or after 31 March and 30 September each year using the 31 March and 30 September unit prices respectively, where that day is a business day). Where the rebalance date (31 March or 30 September) falls on a non-business day, the rebalance will be processed using the unit price for the next business day.

Your preservation summary. This section shows when you can access your money. For more information visit sunsuper.com.au

Additional Information

We are obliged to provide you with any information on Sunsuper you reasonably require to understand your benefit entitlements. So if you would like more information on Sunsuper, or your investment options, visit our website at sunsuper.com.au. If you have any questions about your statement call **13 11 84**.

Concerns and complaints

If you are unhappy with our service or super fund, we offer a complaint resolution process at no additional cost to you. Contact us to discuss your complaint:

Customer Service Team: **13 11 84**

sunsuper.com.au/contactus

Write to: Sunsuper Customer Relations Team
GPO Box 2924 Brisbane QLD 4001

We will do everything we can to resolve the issue as quickly as possible. If you are still not happy or Sunsuper has not responded within 90 days, you can contact the Superannuation Complaints Tribunal (SCT). This is an independent body set up by the Federal Government to help resolve complaints through conciliation. Access to the SCT is free of charge.


They may be contacted in writing:

Superannuation Complaints Tribunal
Locked Bag 3060 Melbourne VIC 3001.


Call 1300 884 114

Web www.sct.gov.au

Contact one of our Member Service Representatives:

 13 11 84 (+61 7 3121 0700 when overseas)

 sunsuper.com.au

 GPO Box 2924 Brisbane QLD 4001

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