

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 account as well as descriptions of some of the possible items that could appear in a statement. If there are items detailed in these Notes that don't appear on your statement, don't be alarmed. This simply means they aren't relevant to 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 2020-2021 Annual report

Super funds are able to provide members with their annual report by making it available on their website. From November, the Sunsuper 2020-21 Annual report will be available at sunsuper.com.au/annual-reports. If you would prefer a printed copy free of charge, please contact us and we will send you one.

Updated indirect cost ratios

We recently updated our *Product Disclosure Statements (PDSs)* to reflect changes in the indirect cost ratios as a result of new information received since 1 July 2021. Please go to sunsuper.com.au/pds-guides/update or your employer plan's *Sunsuper for life Corporate* or *Sunsuper for life Business* microsite for more information and to view the updated indirect cost ratios.

Call us on **13 11 84** for a hard copy of the updated information, or to change your communication preferences.

Investment returns

| Returns to 30 June 2021 for Retirement income accounts | | | | | | |
|--|--|--------------------|---------------------|---------------------|---------------------|----------------------|
| | | 1 year (% p.a.) | 3 years (% p.a.) | 5 years (% p.a.) | 7 years (% p.a.) | 10 years (% p.a.) |
| DIVERSIFIED OPTIONS | Growth | 28.0% | 11.0% | 12.5% | 11.0% | 10.9% |
| | Balanced | 22.9% | 9.7% | 10.9% | 9.8% | 10.0% |
| | Balanced-Index | 21.2% | 10.4% | 10.0% | 9.6% | 10.1% |
| | Socially Conscious Balanced | 22.0% | 9.7% | 9.7% | 8.6% | 9.1% |
| | Retirement | 16.6% | 7.7% | 8.6% | 7.8% | 8.0% |
| | Conservative | 10.7% | 5.8% | 6.4% | 6.1% | 6.5% |
| | Diversified Alternatives¹ | 19.7% | 9.2% | n/a | n/a | n/a |
| SINGLE ASSET CLASS OPTIONS | Shares | 32.4% | 12.5% | 14.0% | 11.2% | 11.4% |
| | Australian Shares | 30.8% | 10.0% | 12.1% | 9.9% | 10.2% |
| | Australian Shares - Index | 28.6% | 11.0% | 12.6% | 10.2% | 10.3% |
| | International Shares - Index (hedged) | 37.8% | 13.3% | 14.6% | 11.7% | 13.0% |
| | International Shares - Index (unhedged) | 29.1% | 14.2% | 14.8% | 14.2% | 15.1% |
| | Emerging Markets Shares | 31.6% | 10.9% | 13.0% | 8.6% | 7.4% |
| | Property | 19.2% | 8.0% | 8.1% | 8.8% | 9.2% |
| | Australian Property - Index | 33.8% | 8.2% | 6.3% | 10.7% | 12.0% |
| | Diversified Bonds | 1.7% | 4.3% | 3.8% | 3.9% | 4.9% |
| | Diversified Bonds - Index | -0.6% | 4.1% | 2.8% | 4.3% | 5.3% |
| | Cash | 0.5% | 1.5% | 1.8% | 2.1% | 2.7% |

Sunsuper's Capital Guaranteed investment option closed on 31 December 2020. Between 1 July 2020 and 31 December 2020, the option returned 0.2%.

¹The Diversified Alternatives investment option commenced on 2 October 2017. Between this date and 30 June 2021 the option returned 9.8% p.a.

Note: Past performance is not a reliable indication of future performance. Returns are after Investment fees and 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 payments and other transactions and the unit prices that applied on the dates those transactions took place.

Investment returns

| Returns to 30 June 2021 for <i>Transition to retirement income accounts</i> ¹ | | | | | | |
|--|--|--------------------|---------------------|---------------------|---------------------|----------------------|
| | | 1 year (% p.a.) | 3 years (% p.a.) | 5 years (% p.a.) | 7 years (% p.a.) | 10 years (% p.a.) |
| DIVERSIFIED OPTIONS | Growth | 25.4% | 10.1% | 11.4% | 10.0% | 9.9% |
| | Balanced | 20.7% | 8.8% | 9.9% | 8.9% | 9.1% |
| | Balanced-Index | 19.4% | 9.4% | 8.9% | 8.6% | 9.1% |
| | Socially Conscious Balanced | 19.6% | 8.8% | 8.8% | 7.6% | 8.3% |
| | Retirement | 14.7% | 6.8% | 7.6% | 6.9% | 7.0% |
| | Conservative | 9.4% | 5.1% | 5.6% | 5.4% | 5.7% |
| | Diversified Alternatives² | 17.7% | 8.3% | n/a | n/a | n/a |
| SINGLE ASSET CLASS OPTIONS | Shares | 29.9% | 11.8% | 13.0% | 10.4% | 10.5% |
| | Australian Shares | 28.1% | 9.1% | 11.0% | 9.0% | 9.3% |
| | Australian Shares - Index | 25.9% | 9.8% | 11.1% | 9.0% | 9.4% |
| | International Shares - Index (hedged) | 33.8% | 12.3% | 13.4% | 10.7% | 11.6% |
| | International Shares - Index (unhedged) | 26.6% | 13.1% | 13.7% | 13.2% | 14.0% |
| | Emerging Markets Shares | 29.0% | 10.1% | 11.9% | 7.9% | 6.7% |
| | Property | 17.1% | 7.2% | 7.5% | 8.1% | 8.4% |
| | Australian Property - Index | 29.4% | 7.6% | 5.8% | 9.7% | 11.1% |
| | Diversified Bonds | 1.5% | 3.8% | 3.4% | 3.4% | 4.3% |
| | Diversified Bonds - Index | -0.7% | 3.5% | 2.4% | 3.7% | 4.7% |
| | Cash | 0.4% | 1.3% | 1.5% | 1.8% | 2.3% |

Sunsuper's Capital Guaranteed investment option closed on 31 December 2020. Between 1 July 2020 and 31 December 2020, the option returned 0.2%.

¹All historical Transition to retirement income account returns shown here reflect investment tax of up to 15%. It is important to note that this tax did not apply to Transition to retirement income account returns before 1 July 2017. Actual Transition to retirement income account returns prior to 1 July 2017 were the same as Retirement income account returns. Visit [sunsuper.com.au/performance](https://www.sunsuper.com.au/performance) for full details of Sunsuper's historical investment performance.

²The Diversified Alternatives investment option commenced on 30 September 2017. Between this date and 30 June 2021 the option returned 8.9%

Note: Past performance is not a reliable indication of future performance. Returns are after Investment fees and costs and investment tax. 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 payments and other transactions and the unit prices that applied on the dates those transactions took place.

Your account at a glance

Balance as at 1 July 2020

This is the amount you had in your account at 1 July 2020. Had you left Sunsuper then, your withdrawal benefit would have been this amount.

Tax deducted from gross income payments

Income payments are generally 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 generally included in your assessable income for tax purposes and taxed at your marginal tax rate (plus Medicare levy).

Tax deducted from gross lump sum withdrawals

Lump sum withdrawals are generally 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 generally included in your assessable income for tax purposes.

Balance as at 30 June 2021

This is the amount you had in your account at 30 June 2021. Had you left Sunsuper then, your withdrawal benefit would have been this amount. 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.

Investment returns to 30 June 2021

This section shows the 1, 5 and 10 year return for investment options you were invested in as at 30 June 2021. 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 statement in detail

Your beneficiaries in detail

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 any time. The Trustee has no discretion in relation to whom the benefit is to be paid, provided your nominated spouse or de facto was your spouse or de facto at the time of your death.
- 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(are) 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 *Sunsuper for life guide*, visit sunsuper.com.au/beneficiary or contact us.

Your investments

This section shows you how your money was invested.

Your Death benefit

This section consists of your account balance at the time the benefit is paid.

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.

Net investment earnings

This section shows the amount of money your investment has made, or lost, over the year, after Investment fees and costs and where applicable, investment taxes.

Transfers-in

This section shows the total amount deposited into your account.

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.

Income payments

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

Your income payments from 1 July 2021

This section shows how you have asked us to allocate payments from your account.

Additional explanation of fees and costs

Administration fees

The flat Administration fee is generally deducted weekly. The percentage Administration fee is generally deducted monthly. The Administration fees table shows the total Administration fees you paid over the 2020/2021 year. To view a detailed list of transactions on your account, log in to *Member Online*. For *Transition to retirement income accounts*, Sunsuper generally receives a tax deduction for expenses we incur while we look after your super. The benefit of this tax deduction is generally not passed on to members.

Other fees

This amount includes any advice fees or family law legislation fees. Where you have agreed for an ongoing advice fee to be debited from your Sunsuper account you have the option to cancel this at any time by notifying us in writing or by calling us on **13 11 84**.

Investment fees

Investment fees were not deducted directly from your account. Instead they were deducted daily from the investment options as part of the calculation of daily unit prices. To allow you to better understand the effect of these fees on your account balance, we show them as an approximate dollar amount.

Indirect costs of your investment

Indirect costs were not deducted directly from your account. Instead they were incurred within underlying investments and deducted from investment returns prior to the calculation of daily unit prices. To allow you to better understand the effect of these costs on your account balance, we show them as an approximate dollar amount. The estimated indirect cost ratio for your investment in 2020/2021 is the ratio of the total indirect costs to your average account balance over the financial year.

Fee cap

If your account balance (or, if you have multiple accounts, your total balance across all the Sunsuper accounts you hold) is less than \$6,000 at 30 June of a financial year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the balance. Any amount charged in excess of that cap must be refunded.

Transactional and operational costs

Transactional and operational costs are incurred by underlying investment managers and include explicit and implicit costs. Explicit costs include brokerage, settlement costs (including custody costs) and stamp duty, which are included in the indirect costs of your investment. Implicit costs are effectively the difference between the price for the purchase and sale of an investment asset, and are not included as part of any other investment fee or cost. Transactional and operational costs are an additional cost to you, however are not paid from your Sunsuper account as they are always incurred indirectly and as such are included in your net investment returns. The amount of transactional and operational cost that applied to each investment option in 2020/21 (calculated using actual costs and reasonable estimates of actual costs incurred) are shown in the following table.

| Investment option | Transactional and operational costs (% p.a. of your balance) | |
|---|--|----------|
| | Explicit | Implicit |
| Growth | 0.14% | 0.06% |
| Balanced | 0.14% | 0.09% |
| Balanced - Index | 0.02% | 0.03% |
| Socially Conscious Balanced | 0.13% | 0.02% |
| Diversified Alternatives | 0.27% | 0.01% |
| Retirement | 0.14% | 0.12% |
| Conservative | 0.14% | 0.14% |
| Shares | 0.05% | 0.06% |
| Australian Shares | 0.10% | 0.25% |
| Australian Shares - Index | 0.00% | 0.00% |
| International Shares - Index (hedged) | 0.02% | 0.01% |
| International Shares - Index (unhedged) | 0.01% | 0.01% |
| Emerging Markets Shares | 0.03% | 0.02% |
| Property | 0.31% | 0.00% |
| Australian Property - Index | 0.00% | 0.00% |
| Diversified Bonds | 0.04% | 0.34% |
| Diversified Bonds - Index | 0.03% | 0.07% |
| Cash | 0.00% | 0.00% |

Sunsuper's Capital Guaranteed investment option closed on 31 December 2020. Between 1 July 2020 and 31 December 2020, the transactional and operational costs were 0.00% (explicit) and 0.00% (implicit).

Additional information

We are obliged to provide you with any information on Sunsuper you reasonably require to understand your benefit entitlements. If you would like more information on Sunsuper, or your investment options, visit [sunsuper.com.au](https://www.sunsuper.com.au). If you have any questions about your statement call **13 11 84**.

Member outcomes assessment

Sunsuper's first *Member outcomes assessment*, for the 2019-20 financial year, summarises how our products and services have and will continue to promote members' financial interests, across a range of areas. For more information visit [sunsuper.com.au/member-outcomes-assessment](https://www.sunsuper.com.au/member-outcomes-assessment)

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/contact-us](https://www.sunsuper.com.au/contact-us)

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 not happy with our response, you can contact the Australian Financial Complaints Authority (AFCA). This is an independent body set up by the Federal Government to help resolve disputes between financial institutions and their customers.

You can also choose to take your complaint directly to AFCA. In some circumstances, AFCA may refer your complaint back to Sunsuper.

AFCA can be contacted as follows:

Australian Financial Complaints Authority
 GPO Box 3 Melbourne VIC 3001
 Call: 1800 931 678
 Email: info@afca.org.au
 Web: www.afca.org.au

☎ 13 11 84 (+61 7 3121 0700 when overseas)
 ✉ GPO Box 2924 Brisbane QLD 4001
 🌐 [sunsuper.com.au](https://www.sunsuper.com.au)
 🐦 twitter.com/sunsuper
 📘 [facebook.com/sunsuper](https://www.facebook.com/sunsuper)

All advice in this *Annual statement* is general advice only and does not take into account your objectives, financial situation or needs. Before acting on general advice, you should consider its appropriateness having regard to your objectives, financial situation and needs. You should consider the relevant *PDS* in deciding whether to acquire, or to continue to hold, the product. A copy of the *PDS* can be obtained by visiting [sunsuper.com.au/pds](https://www.sunsuper.com.au/pds), your employer's Sunsuper microsite or by calling **13 11 84**.

We make every effort to ensure that the information shown on this statement is correct. Sunsuper reserves the right to make adjustments for any errors, misprints or omissions.

We are committed to respecting the privacy of personal information you give us. Our formal Privacy Policy sets out how we do this. If you would like a copy of Sunsuper's Privacy Policy, please let us know. We have also published our Privacy Policy on our website [sunsuper.com.au/privacy-policy](https://www.sunsuper.com.au/privacy-policy)

Your 2021 *Annual statement* was prepared as at the date indicated on the final page of your statement. It is based on information we held and transactions we had processed up to 30 June 2021, except for your personal details, nominated beneficiaries, income payment nomination and rebalancing nomination which is based on information held when your statement was prepared.

Sunsuper Pty Ltd, ABN 88 010 720 840, AFSL No. 228975, is the issuer and Trustee of the Sunsuper Superannuation Fund, ABN 98 503 137 921, USI 98 503 137 921 001, MySuper Authorisation 98 503 137 921 996.

These *Notes to your Annual statement* were prepared 27 August 2021.