

Suncorp Pooled Superannuation Trust

Annual Report for the year ended
30 June 2017

Important disclosure

Suncorp Portfolio Services Limited (Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) and Suncorp Life & Superannuation Limited (insurer) (ABN 87 073 979 530, AFSL 229880) are related bodies corporate of Suncorp Group Limited (Suncorp) (ABN 66 145 290 124)¹. The obligations of the Trustee and the insurer are not guaranteed by any other company within the Suncorp Group. Except as otherwise stated, Suncorp and its subsidiaries do not guarantee the repayment of capital invested in or the investment performance of this product. This product is not a bank deposit or other bank liability and is subject to investment risk including possible delays in repayment and loss of the interest and principal invested.

¹ Suncorp Life Holdings Limited ABN [87 073 979 530], a related body corporate of Suncorp, has entered into a share sale deed with TAL Dai-ichi Life Australia Pty Ltd ABN [97 150 070 483] (TAL) to sell its shareholding in Suncorp Life. The transaction is expected to complete around 28 February 2019 although that may change. If the sale does proceed, Suncorp Life will cease to be part of the Suncorp Group of companies and a related body corporate of the Trustee or of any other Suncorp Group entity at the date of completion.

About this Annual Report

This Annual Report was prepared on 1 February 2019.

The Trustee is the issuer of this Annual Report and takes responsibility for its contents. The information contained in this Annual Report is current as at the date of preparation but may be subject to change. The information is of a general nature only and does not constitute personal financial advice and must not be relied on as such. In preparing this material we have not taken into account your objectives, financial circumstances or needs. Before making a decision based on this information you should consider the appropriateness of the information, having regard to your objectives, financial circumstances and needs. Before deciding to open an account or continuing to hold an interest, you should read your Information Booklet and consider how the information contained in this Annual Report relates to your own situation. We recommend that before you make any decisions, you speak to an adviser who will be able to help you with your investment and insurance decisions. While we believe the information contained in this report to be correct at the date of publication, to the extent that information has been provided by a third party, no warranty of accuracy or reliability is given and no responsibility is accepted for errors or omissions (including negligence).

The Suncorp Pooled Superannuation Trust (Suncorp PST) (ABN 14 099 548 418, RSE Fund Registration No R1056679) is a complying pooled superannuation trust. This Annual Report is to be read in conjunction with your Annual Statement.

Throughout this Annual Report, unless otherwise specified, references to:

- ‘we’, ‘us’, ‘our’ and ‘Trustee’ mean Suncorp Portfolio Services Limited
- ‘Suncorp Life’ means Suncorp Life & Superannuation Limited
- ‘adviser’ means a qualified financial adviser
- ‘Suncorp Group’ means Suncorp and is the group of companies including the Trustee, Suncorp Life and related companies
- ‘Suncorp PST’ means the Suncorp Pooled Superannuation Trust
- ‘you’, ‘your’ and ‘investor’ means an investing trustee or eligible investor of the Suncorp PST
- ‘business day’ means a business day other than a Saturday, Sunday or public holiday in Sydney.

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Your 2016/17 Annual Report

Dear Investor,

The past twelve months have been an extremely busy and exciting time for Suncorp.

We completed our superannuation product simplification project, streamlining our business and simplifying our product range, including the system upgrade and rebranding of this pooled superannuation trust.

I encourage you to take some time to read this Annual Report and your annual statement to better understand how your investment savings are tracking. Speak to your financial adviser for specific advice – or for more general information, you can speak to us. We're always happy to help.

Thank you for trusting us with your investment savings.

Yours sincerely,



Kathryn Eisenreich

Head of Wealth
Suncorp Group

Investments

For each investment in the PST, we invest in a corresponding group insurance policy issued by SLSL. SLSL makes investments to fund their obligations under the policy by investing in growth assets and inflation linked securities. The growth assets may include investments in trusts issued by Suncorp Funds Pty Ltd (ACN 153 008 354) (SFPL) and managed by Suncorp Corporate Services Pty Ltd (ACN 074 966 466) (SCS). The investments are used to make payments and to meet expenses as they arise.

Changes to your investment

Your investment may be closed, suspended or terminated by us. This may happen where:

- the investment is no longer offered by the investment manager,
- the total amount of investor money in the investment has grown too large for the investment manager to continue with its current investment strategy,
- laws change so that some investment types are no longer permissible,
- we determine that it's in the best interests of the investors, or
- the investment may no longer be economically viable.

If the investment is closed, suspended or terminated, this may cause delays in processing withdrawals and transfer requests. This delay may be more than 30 days and the unit price used to process your transaction may differ from the price applicable on the day you lodged your request.

Where an investment is closed, suspended or terminated, we'll write to you in advance (where possible) to notify you of this change. You'll then be able to review your strategy with your adviser. Where we're unable to tell you in advance, we'll determine a replacement option (one that is comparable to your investment) in which to invest your money until you've been able to review your investment strategy.

Investments exceeding 5%

As at 30 June 2018, the following investments within the Suncorp PST exceeded 5% of the total assets of the Suncorp PST.

| Investment | Percentage |
|--|------------|
| Suncorp Life & Superannuation Limited Insurance Policy | 100% |

Other important information

Important update about your account

There have been changes to your Connelly Temple Pooled Superannuation Trust (CT PST) account. On 27 May 2017 we undertook a system upgrade, which resulted in some changes to the CT PST, including renaming it the “Suncorp Pooled Superannuation Trust” (Suncorp PST). There were no other changes affecting your account.

For more information around this please refer to the Suncorp Classic Pension and Pooled Superannuation Trust Information Booklet dated 27 May 2017. The Information Booklet consolidates all of the terms and conditions of your account, so that you have all of the relevant information in one place.

Tax and Government charges

Taxes, duties and levies incurred by us are recovered directly from the assets of the investment options (where the expenses are investment costs) before determining unit prices, or from your account.

Other fees and costs

We may, to the extent permitted by law, deduct investment costs either from the assets of the Suncorp PST or directly from investors’ accounts by selling units to cover:

- costs incurred in buying, selling and valuing assets,
- federal and state taxes, duties, charges, levies, and
- costs incurred in obtaining investment advice.

In addition to the fees, any expenses which are incurred by the Trustee in managing and administering the Suncorp PST (such as investment monitoring, audit and legal fees etc) together with any statutory charges and lodgement fees applicable under Government legislation, may be deducted from the assets of the Suncorp PST.

Other costs that we incur may also be deducted from the assets of the Suncorp PST.

To understand all the fees payable in respect of your investment in an investment option, you should consider the PDS.

Requests for information

Your Annual Report provides you with financial and investment information to help you understand your investment in the Suncorp PST. The Trust Deed and superannuation law set out your rights and entitlements. You can request a copy of the following documents by calling us:

- Trust Deed
- Financial statements.

We may charge a fee to cover the cost of providing copies of some of these documents.

We welcome your feedback

If you have any feedback – we'd like to hear from you. You can find details on how to contact us on the back cover. This also includes any issues or complaints you may have. We make every effort to ensure your complaints are resolved satisfactorily and quickly. However, from 1 November 2018, if your complaint isn't answered within 90 days, or you're not satisfied with the way it was handled, you may take your complaint to the Australian Financial Complaints Authority (AFCA). The AFCA is an independent tribunal set up by the Government to help with the resolution of super complaints.

Online: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)

Mail: Australian Financial Complaints Authority
GPO Box 3,
Melbourne VIC 3001

From 1 November 2018, AFCA considers complaints that previously would have been handled by the Superannuation Complaints Tribunal (SCT), the Financial Ombudsman Service (FOS) and the Credit and Investments Ombudsman (CIO).

All SCT complaints that were received by the SCT before 1 November 2018 and are open on or after 1 November 2018 will be handled under SCT's jurisdiction.

Mail Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001

Phone 1300 884 114

All FOS disputes that were received by FOS before 1 November 2018 and that are open on or after 1 November 2018 will be handled under the existing FOS Terms of Reference. You could generally refer complaints outside the SCT's authority to FOS.

Mail Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001

Phone 1800 367 287

AFCA provides fair and independent financial services complaint resolution that is free to Suncorp PST investors.

Time limits may apply to complain to AFCA, so you should act quickly. Please consult the AFCA website, or call them, to find out if or when the time limit relevant to your circumstances expires and whether they can hear your complaint. AFCA can also let you know how long we have to respond to your complaint.

Trustee indemnity

Under the Trust Deed, except in the case of fraud, breach of trust or duty, or wilful neglect, the Trustee has the right to be indemnified out of the Suncorp PST's assets for all liabilities it may incur. The Trustee has appropriate professional indemnity insurance.

Ceasing to be an eligible investor

Complying super funds, complying approved deposit funds, pooled super trusts and a limited number of eligible investors as permitted by the Superannuation Industry (Supervision) Act (SIS), may invest in the PST. If you cease to be an eligible investor, you must notify us immediately and take all reasonable steps to immediately withdraw your investments in the PST, unless the Australian Prudential Regulatory Authority directs otherwise. A breach of this requirement is an offence under SIS.

Bankruptcy and super

A trustee in bankruptcy can recover certain super contributions if they are made with the intention to defeat creditors. Therefore, if we receive the relevant notification, we may be forced to freeze your investment. If contributions are recovered by the trustee in bankruptcy under these provisions, we have no obligation to repay fees, charges or taxes applicable to those contributions.

Privacy

We appreciate that privacy is important to you, our Privacy Statement is available at suncorp.com.au/privacy. Please also refer to the Suncorp Group Privacy Policy at suncorp.com.au/privacy.

Superannuation Prudential Standards

As part of the Government's Stronger Super Reforms superannuation prudential standards have been introduced by the Australian Prudential Regulation Authority (APRA) for strengthening the governance, integrity and regulatory settings of the superannuation system for APRA-regulated superannuation funds. The Trustee has implemented these standards. APRA may update or introduce new standards from time to time. If it does, the Trustee will implement any changes to the new standards as required.

Financial information

Abridged financial information for the Suncorp PST

The following table shows the abridged financial information for the Suncorp PST for the year ended 30 June 2017. A copy of the audited accounts and the auditor's report will be made available to investors upon request. This information takes into account all divisions within the Suncorp PST.

Statement of Financial Position

| As at 30 June 2017 | 2017 \$'000 | 2016 \$'000 |
|---------------------------|------------------------|------------------------|
| Assets | | |
| Cash and cash equivalents | 82 | 123 |
| Investment securities | 10,758 | 11,756 |
| Investments receivable | 61 | 60 |
| Total assets | 10,901 | 11,939 |
| Liabilities | | |
| Trustee fees payable | 7 | 5 |
| Payable to other entity | 2 | 79 |
| Total liabilities | 9 | 84 |
| Net assets | 10,892 | 11,855 |
| Equity | | |
| Members' fund | 10,892 | 11,855 |
| Total equity | 10,892 | 11,855 |

Statement of Comprehensive Income

| For the financial year ended 30 June 2017 | 2017 \$'000 | 2016 \$'000 |
|---|----------------|----------------|
| Investment income | | |
| Interest | 1 | 1 |
| Net change in fair value of investment securities | (77) | 1,345 |
| Total investment (loss) income | (76) | 1,346 |
| Expenses | | |
| Trustee fees | (161) | (166) |
| Other expenses | - | (1) |
| Total expenses | (161) | (167) |
| (Loss) profit before tax | (237) | 1,179 |
| Income tax expense | - | - |
| (Loss) profit for the financial year attributable to members | (237) | 1,179 |
| Total comprehensive (loss) income for the financial year attributable to members | (237) | 1,179 |

How to contact us



Suncorp

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www.suncorp.com.au/super

