

Suncorp Pooled Superannuation Trust

Annual Report for the year ended
30 June 2018

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 21 December 2018.

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 the relevant Product Disclosure Statement (PDS) 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 2017/18 Annual Report

Dear investor,

The 2017/18 financial year has been a busy time for many Australians and I trust this report finds you healthy and fulfilled.

During this period, superannuation has continued to attract considerable legislative change, with further changes proposed for FY18/19.

We have also contributed submissions to the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry. We support the Royal Commission and any measures which will improve outcomes for you, because we believe our investors deserve an honest and transparent superannuation system. We don't always get things right, there is room to improve, and we remain focused on evolving with the changing environment to meet the expectations of our superannuation investors and regulators.

The importance of super to the lives of Australians can't be underestimated, with super generally being one of people's most important financial assets. So, I encourage you to take some time to read this Annual Report and your annual statement to better understand how your retirement 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 superannuation.

Yours sincerely,



Kathryn Eisenreich
Head of Wealth

Investments

Our investment objective and strategy is to provide investors with a choice of investment options to meet their super savings and retirement planning needs. In particular, the investment options are intended to allow investors to choose investments that suit their individual circumstances having regard for risk, return, diversification and liquidity.

PST	How assets are invested
Suncorp Pooled Superannuation Trusts	Through a life insurance policy with Suncorp Life

Changes to your investment options

From time to time, investment options may be closed, suspended or terminated by an external investment manager or by us. This may happen where:

- the investment option is no longer offered by the investment manager,
- the total amount of investor money in the investment option 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 option may no longer be economically viable.

If an investment option 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 option 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 option) in which to invest your money until you've been able to review your investment strategy.

Terminated investment options

No investment options were terminated during the reporting period.

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 Policies	100%

Other important information

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. If something's gone wrong, let us know so that we can try to help you. Our contact details are shown at the back of this report.

If you do need to make a complaint, we will try and resolve it to your satisfaction as quickly as possible.

However, if you are not satisfied with how it has been handled, or if we don't respond within the required time, you can take your complaint to the Australian Financial Complaints Authority (AFCA):

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

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 2018. 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 2018	2018 \$'000	2017 \$'000
Assets		
Cash and cash equivalents	165	82
Investment securities	10,792	10,758
Investments receivable	-	61
Total assets	10,957	10,901
Liabilities		
Trustee fees payable	-	7
Payable to other entity	-	2
Total liabilities	-	9
Net assets	10,957	10,892
Equity		
Members' fund	10,957	10,892
Total equity	10,957	10,892

Statement of Comprehensive Income

For the financial year ended 30 June 2018	2018 \$'000	2017 \$'000
Investment income		
Interest	1	1
Net change in fair value of investment securities	824	(77)
Total investment income (loss)	825	(76)
Expenses		
Trustee fees	(45)	(161)
Other expenses	-	-
Total expenses	(45)	(161)
Profit (loss) before tax	780	(237)
Income tax expense	-	-
Profit (loss) for the financial year attributable to members	780	(237)
Total comprehensive income (loss) for the financial year attributable to members	780	(237)

How to contact us



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www.suncorp.com.au/super

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