

Suncorp Pooled Superannuation Trust

Annual Report for the year ended
30 June 2021

Important disclosure

Suncorp Portfolio Services Limited (Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) is a related body corporate of Suncorp Group Limited (Suncorp) (ABN 66 145 290 124) and trustee of the Suncorp Pooled Superannuation Trust. The obligations of the Trustee 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.

[About this Annual Report](#)

This Annual Report was prepared on 16 December 2021.

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 continue 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. 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.

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

- ‘we’, ‘us’, ‘our’ and ‘Trustee’ mean Suncorp Portfolio Services Limited.
- ‘TAL Life’ means TAL Life Limited. On 1 October 2021 the Asteron Life & Superannuation Limited life insurance business transferred to TAL Life Limited.
- ‘adviser’ means a qualified financial adviser.
- ‘Suncorp Group’ means Suncorp and its 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 2020/21 Annual Report

Welcome to the Annual Report for the 2020/21 financial year.

It's been another busy year, during which we announced the sale of Suncorp's super business.

In April 2021, Suncorp entered into an agreement to sell Suncorp Portfolio Services Limited, including its superannuation business, to LGIASuper in the first half of 2022. This is a good outcome for our superannuation members and other investors of the PST, as the values and purpose of LGIASuper, which is also headquartered in Queensland, align closely with those of Suncorp.

LGIASuper has recently merged with another Queensland-based fund, Energy Super, and the addition of our funds will enable the combined business to take advantage of size and scale to benefit members.

Looking ahead, while there's still a level of economic and social uncertainty due to the lingering effects of the COVID-19 pandemic, international trade tensions and the potential for rising inflation, we remain focused on supporting our customers and providing the caring service we're known for.

Thank you for trusting us with your investment. We look forward to growing with you in the year ahead.

Yours sincerely,



Jennifer McSpadden
Executive Manager
Member Proposition and Innovation

Investments

For each investment in the Suncorp PST, we invest in a corresponding insurance policy issued by TAL Life. TAL Life makes investments to fund their obligations under the policy by investing in growth assets and inflation linked securities. The investments are used to make payments and to meet expenses as they arise.

Investments exceeding 5%

As at 30 June 2021, the following investments of the Suncorp PST exceeded 5% of the total assets.

Investment	Percentage
TAL Life Limited Insurance Policies	100%

Current investment managers

The investment manager as at 30 June 2021 is:

- Suncorp Corporate Services Pty Ltd

The investment manager may be changed and/or other investment manager(s) added from time to time.

Other important information

Tax and Government charges

Taxes, duties and levies incurred by us are recovered directly from the assets of the Suncorp PST or directly 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 your account to cover:

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

In addition to the fees, any expenses which are properly 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, you should consider your Information Booklet which is available on request. Please contact us if you would like a copy.

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 (see page 13):

- Trust Deed
- Financial statements.

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

How to contact us with a complaint

Let us know

If you experience a problem, are not satisfied with our products or services or a decision we have made, let us know so that we can help. Give us a call on 13 11 55.

Complaints can sometimes be resolved on the spot and usually within 5 business days.

Review by our Customer Relations Team

If we are not able to resolve your complaint or you would prefer not to contact the people who provided your initial service, our Customer Relations team can assist:

By phone: 13 11 55

By email: financialservicesidr@suncorp.com.au

By Fax: 1300 369 954

In writing: GPO Box 1576
Sydney NSW 2001

Our Customer Relations team will contact you if they require additional information or when they have reached a decision.

When responding to your complaint you will be informed of the progress of, and the timeframe for, responding to your complaint.

Seek review by an external service

We expect our procedures will deal fairly and promptly with your complaint. However, if you remain dissatisfied, you may be able to access the services of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Any determination AFCA makes is binding on us, provided you also accept the determination. You do not have to accept their determination and you have the option of seeking remedies elsewhere.

AFCA has authority to hear certain complaints. Contact AFCA to confirm if they can assist you.

You can contact AFCA:

By phone: 1800 931 678

By email: info@afca.org.au

In writing: Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

By visiting: www.afca.org.au

Trustee indemnity

Under the Trust Deed, except in the case of fraud, breach of trust or duty, or wilful neglect, the Trustee generally has the right to be indemnified out of the Suncorp PST's assets for 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.

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 2021. 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 2021	2021 \$'000	2020 \$'000
Assets		
Cash and cash equivalents	132	90
Investment securities	10,245	9,937
Investment receivables	46	77
Other receivables	-	3
Total assets	10,245	10,107
Liabilities		
Trustee fees payable	9	-
Total liabilities excluding member benefits	9	-
Net assets available for member benefits	10,414	10,107
Equity		
Members' fund	10,414	10,107
Total equity	10,414	10,107

Statement of Comprehensive Income

For the financial year ended 30 June 2021	2021 \$'000	2020 \$'000
Investment income (loss)		
Interest	-	1
Net change in fair value of investment securities	1,219	(64)
Total investment (loss) income	1,219	(63)
Expenses		
Trustee fees	(26)	(40)
Total expenses	(26)	(40)
Operating results before income tax	1,193	(103)
Income tax expense	-	-
Operating results after income tax expense	1,193	(103)

How to contact us



Suncorp Superannuation

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Brisbane QLD 4001



13 11 55



super@suncorp.com.au



suncorp.com.au/super

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