

06 October 2022



Mr Martin Caloghiris
PO Box 146
GLENELG SA 5045

Dear Martin

I'm pleased to enclose your 2022 AustralianSuper annual statement.

The past financial year has been challenging for many members. We have experienced the ongoing impacts of Covid-19, natural disasters and increases in the cost of living, as well as the effects of global economic uncertainty and conflict.

Against this backdrop it's important to remember that your superannuation is a long-term investment for your retirement. At AustralianSuper we actively invest your super as markets move up and down, so that it can grow over time. That's how our flagship Balanced investment option has delivered an average return of 9.32% each year over the last 10 years and 7.84% each year over 20 years*, ranking it in the top 2 in Australia over both periods†.

Your 2021/22 investment returns

For the 2021/22 financial year the Balanced option returned -2.73%, largely as a result of challenging global investment conditions and emerging concerns about the global economy. The significant fall in investment markets globally in the second half of the year was offset by the Balanced option's diversified investment portfolio which helped reduce the impact on returns.

After a long period of positive returns, I understand that it can be difficult to see a negative return for your superannuation this financial year. Rest assured that through this period of market uncertainty, our global team of experienced investment professionals remains focussed on ensuring the portfolio is very well positioned and continue to use the size, scale and skill of the Fund to your advantage. As the economic cycle progresses and markets respond, we will adjust the portfolio to manage risk and take advantage of long-term investment opportunities, as we have successfully done over the long term.

If you'd like to hear more about how your investments have performed, watch our review at australiansuper.com/investments

Focus on fees

At AustralianSuper we know that delivering low fees plays a big part in helping members achieve their best financial position in retirement. This year, nearly 2.3 million members will benefit from a reduced or unchanged administration fee‡, and almost all members with insurance (over 1.1 million) will benefit from a decrease in insurance costs.

Investment costs vary each year depending on our investment activities. In the 2021/2022 financial year we invested in several large Australian infrastructure and property assets like Sydney Airport and WestConnex toll road, because we believe these assets will make a significant contribution to members' retirement savings over the long term. These investments incurred upfront costs, such as stamp duty, which contributed to higher investment costs for some options in the 2021/22 financial year than the year before. Investment costs have already been included in the above return figures.

T 1300 300 273
F 1300 366 273
GPO Box 1901 Melbourne VIC 3001 Australia
australiansuper.com/email
australiansuper.com

This information may be general financial advice which doesn't take into account your personal objectives, financial situation or needs. Before making a decision about AustralianSuper, you should think about your financial requirements and refer to the relevant Product Disclosure Statement available at australiansuper.com/pds or by calling 1300 300 273. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at australiansuper.com/tmd. AustralianSuper Pty Ltd, ABN 94 006 457 987, AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898.

30 years of superannuation

In July 1992 the Superannuation Guarantee (SG) was introduced, meaning that for the first time most working Australians received a contribution to superannuation with their wages. Over the last 30 years, this great Australian initiative has ensured millions of Australians have more savings for retirement. On 1 July 2022 the SG increased to 10.5%, as part of a legislated timetable to reach 12% by 2025. Other changes from 1 July also mean people who earn less than \$450 per month are eligible to be paid super on their wages.

AustralianSuper has long supported these changes because we believe they will deliver better outcomes for Australians in retirement. We will keep advocating to improve the system so all Australians can live well in retirement.

Looking forward

After a decade long growth cycle, we are anticipating a period of rising interest rates and slowing growth, both in Australia and around the world. As a result, the challenging conditions experienced by investment markets in the last six months may continue over the short to medium term.

As we have seen through our strong long-term performance, staying invested in an actively managed and diversified portfolio means your super has more opportunity to benefit through the economic cycle, including as markets recover. I'd like to reassure you of my, and the Fund's, ongoing commitment to help you achieve your best financial position in retirement.

I encourage you to visit our website australiansuper.com for a wide range of information to help and guide you, or to contact us at australiansuper.com/contact-us if you have any questions.

Yours sincerely



Paul Schroder
Chief Executive

*Returns as at 30 June 2022. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns. AustralianSuper returns for periods before 1 July 2006 are from equivalent investment options of the ARF and STA super funds.

†AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey, SR50 Balanced (60-76) Index to 30 June 2022.

‡Based on member balances as at 30 April 2022 and a comparison of the current administration fee with the new administration fee from September 2022.

Annual super statement

For 1 July 2021 to 30 June 2022



Mr Martin Caloghiris
PO Box 146
GLENELG SA 5045

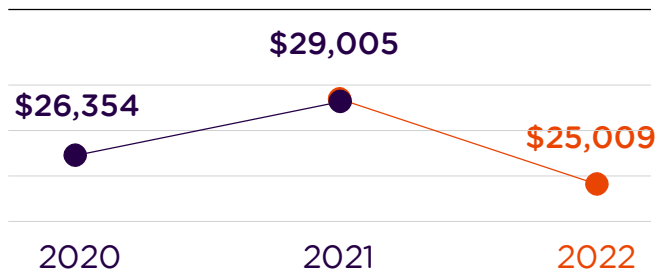
Your super balance
at 30 June 2022

\$25,008.82

Member number: 28136841

Plan: Personal Plan

Your account history



Your super summary

Opening balance	\$29,005.19
Contributions/Roll ins	\$0.00
Investment returns	-\$346.74
Taxes	\$623.42
Fees*	-\$117.00
Insurance fees	-\$4,156.05
Closing balance	\$25,008.82
Change in balance	-\$3,996.37

Your insurance cover summary (as at 30 June 2022)

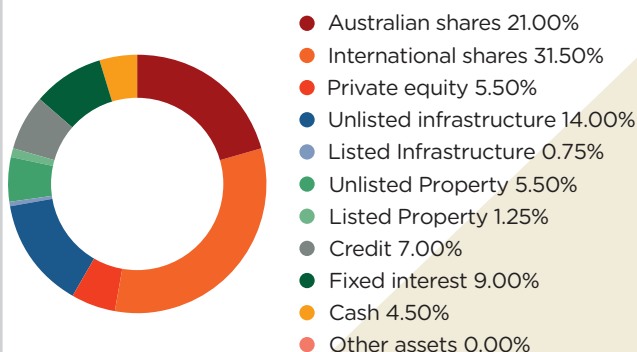
Death	\$600,000
Total & Permanent Disablement	\$600,000
Individual work rating	Professional

See the Your insurance cover section for more information.

* Does not include insurance and advice fees if applicable, and fees and costs deducted from investments. See Your fees and costs summary for details on all fees and costs.

How the Balanced investment option is invested

Our Balanced investment option invests in a wide range of assets. To find out more visit australiansuper.com/investments



The strategic asset allocation is effective from 1 July 2022. Allocations or the composition of individual classes and other investment information may change from time to time to suit prevailing market conditions.

Your super's performance

Your investment returns and strategy

As at 30 June 2022

Investment options	Investment return 2021/2022 (\$)	How your account is invested (\$)	Future contributions strategy (%)
Balanced	-249.13	9,387.64	25.00
Australian Shares	-94.59	15,603.21	50.00
International Shares	-3.02	17.97	25.00
Total	-346.74	25,008.82	100.00

Investment performance

Crediting rates to 30 June 2022

Name of investment option	1 year %		5 years % p.a.		10 years % p.a.		Since Inception p.a. % (inception date)
	AusSuper	Benchmark	AusSuper	Benchmark	AusSuper	Benchmark	
PreMixed:							
Balanced	-2.73%	-3.44%	7.28%	5.94%	9.32%	7.99%	9.31% (Aug 85)
DIY Mix:							
Australian Shares	-1.01%	-4.62%	8.61%	7.39%	10.41%	9.51%	9.09% (Oct 99)
International Shares	-12.34%	-7.04%	9.42%	8.59%	12.47%	11.90%	5.73% (Oct 99)

The long-term returns shown in your investment performance table do not necessarily reflect the returns on your own account over the same period.

Benchmarks

Balanced – SR50 Balanced (60-76) Index. Australian Shares – S&P/ASX 200 Accumulation Index adjusted for tax. Prior to 1/7/2020 – S&P/ASX 300 Accumulation Index adjusted for tax. International Shares – MSCI All Country World ex Australia (in \$A) Index adjusted for tax.

How investment returns are calculated

For all investment options other than Member Direct, AustralianSuper sets a daily crediting rate for each investment option, which can be positive or negative depending on the option's performance. Returns are allocated to your account:

- at 30 June each year
- when you change investment options
- when you make a partial withdrawal, or
- when you close your account.

If you'd like to know the crediting rates that applied for each day of the period, or for more information about all investment options, visit australiansuper.com/investments

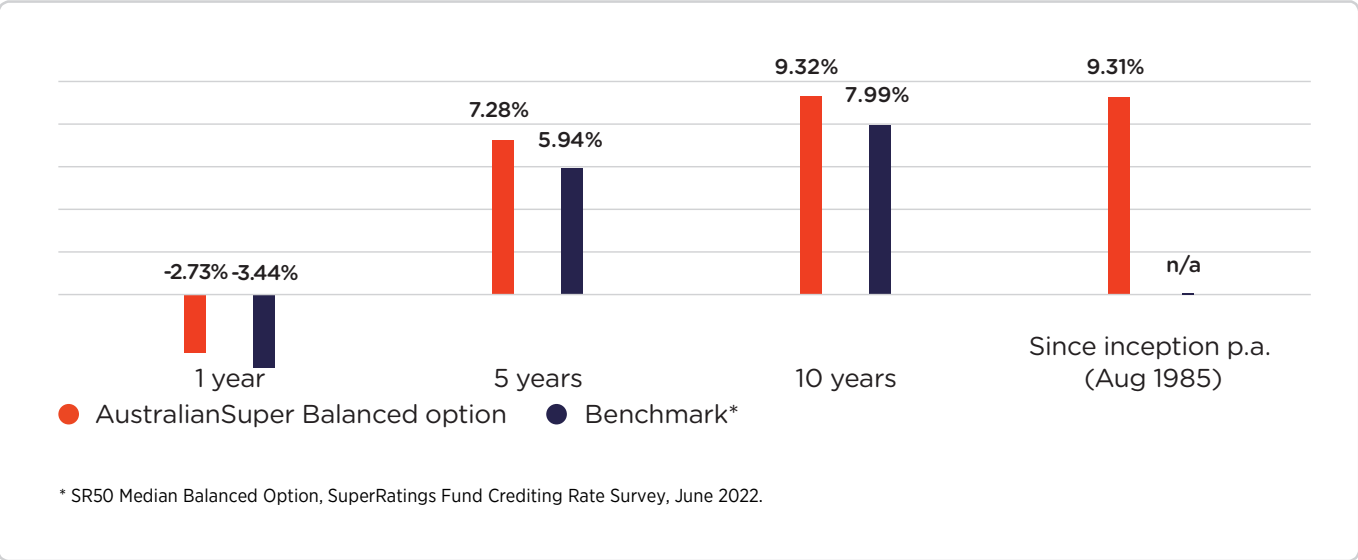
You can view an estimate of your current balance at any time, taking into account all transactions and investment returns, by logging into your account at australiansuper.com

The returns for AustralianSuper investment options were calculated by the AustralianSuper Investments Department. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.

Benchmark

Our performance against the benchmark

As at 30 June 2022



What is a benchmark?

A benchmark is a measure that is used to compare the performances of investment portfolios and super funds. Returns of AustralianSuper’s Balanced option are compared with the median returns of other balanced funds, through the SuperRatings Fund Crediting Rate Survey, an industry survey conducted every month.

A copy of the latest product dashboard for our MySuper option can be found at australiansuper.com/MySuperDashboard

AustralianSuper investment returns are based on crediting rates. Crediting rates are the investment return less investment fees and costs, the percentage-based administration fee (applicable from 1 April 2020) and taxes. The 1 year, 5 years, 10 years and since inception figures are rolling returns as at 30 June 2022. In calculating historical returns that begin before 1 July 2006, returns from the equivalent investment options of the ARF and STA super funds are used. If only one of the ARF or STA funds previously offered the option the returns for that option have been used. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.

Your insurance cover

Your insurance cover and monthly cost

As at 30 June 2022

Type of cover	Total cover amount	Monthly cost of cover*
Death	\$600,000	\$79.58
Total & Permanent Disablement (TPD)	\$600,000	\$205.34
Individual work rating	Professional	

Your Death and/or TPD benefit could be payable in addition to your super account balance subject to meeting the Terms and Conditions of the policy if you claim an insurance benefit.

This table shows your cover as at 30 June 2022. If you made any changes to your cover or it stopped after 30 June 2022, log into your account and go to *My insurance* to see your up-to-date cover.

To see how much your cover cost for the last financial year, go to the Your transaction summary in this statement.

Your Death cover is fixed cover.

Your TPD cover is fixed cover.

If you have Income Protection and are eligible to make a claim, your benefit payments may be reduced by income you receive from other sources. See the *Insurance in your super* guide for your division at australiansuper.com/InsuranceGuide for examples.

* This is the cost of cover for the month ending 30 June 2022. The cost of your cover is based on a weekly amount and calculated monthly. This means your total cost will change from month to month. To check your cover is right for you and the cost use our calculator at australiansuper.com/InsuranceCalculator

Why your cover might stop

Cover can stop for many reasons. For a list of events that may make cover stop, read the *When does your cover stop?* section in the *Insurance in your super* guide for your division at australiansuper.com/InsuranceGuide

Your cover may restart when we receive an employer contribution to your account, and it could be higher or lower than the cover you had before.

Any type of cover you've previously cancelled won't start again.

Changing or cancelling your cover

You can cancel, change or apply for insurance cover anytime, by using the app and going to *Insurance*, logging into your account and going to *My insurance* then *Change my insurance* or completing the appropriate form at australiansuper.com/InsuranceForms

Alternatively, you can call us on **1300 300 273**.

Checking your cover amount

If you're not sure how much (if any) cover is right for you, you can use our insurance calculator to work out how much you might need and what it might cost, based on your age as well as other personal and financial details.

Go to australiansuper.com/InsuranceCalculator

Circumstances that may affect your cover

There are a number of circumstances that may affect your insurance cover. There are standard terms and conditions, including limited cover and exclusions that may apply to your cover, depending on your situation. See the current *Standard terms and conditions of your policy* at australiansuper.com/InsurancePolicy for more details.

How to make a claim

To talk about a possible claim, call us on **1300 667 387** from 8:30am to 5pm AEST/AEDT weekdays. Our insurance representatives will help you.

You can also find out more about applying for a payment at australiansuper.com/claim

Your insurance cover (continued)

What is a work rating?

A work rating classifies the usual activities of your job into one of three ratings: Blue Collar, White Collar or Professional. Your work rating is one of the factors that determines how much you pay for your insurance cover. Insurance cover with a Blue Collar work rating is the most expensive. However, you could pay less for your insurance cover if you're eligible for a White Collar or Professional work rating and your application to change your rating is accepted.

Could you pay less for your cover?

Check if you may be eligible to apply for a White Collar or Professional work rating by answering a few questions. Go to australiansuper.com/WorkRatingTool

Why the cost of cover changes

As you get older, the cost of your cover generally increases. If you change your cover amount, your cost will also change.

If insurance costs and terms and conditions change during the year, this can also impact the cost of your cover. We'll write to you if this happens.

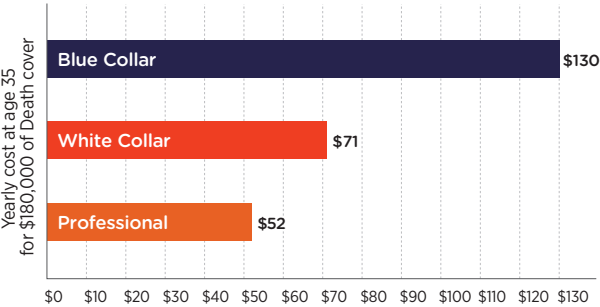
Cost of your cover impacts your savings

You pay for insurance from your super account. This means you'll have less for retirement. But having cover can provide peace of mind for you and your family if the worst happens. That's why it's a good idea to consider if your cover is right for you.

Learn more

Find out more about insurance in the *Insurance in your super* guide for your division at australiansuper.com/InsuranceGuide

Example for costs of Death cover for different work ratings at age 35



Costs will differ depending on your age and the amount of cover you have.

Access to your super

Unrestricted non-preserved (available now)	\$0.00
Restricted non-preserved (available when you change employers)	\$0.00
Preserved (generally only available when you retire from the workforce on or after reaching 60, which is your preservation age determined by your date of birth)*	\$25,008.82

The value of your benefit is based on the date of this statement and is subject to change. Before withdrawing from the fund, you should seek information from AustralianSuper about your withdrawal benefit at the time.

* You may be able to access your super in other circumstances, see australiansuper.com/AccessSuper for details.

Your beneficiaries

At 30 June 2022, your beneficiaries are:

Susan Mary Caloghris (90%)

Bridgid Catherine Egan (10%)

Your nomination is binding and expires on 1 December 2024. We'll pay your super to your eligible beneficiaries as long as your nomination is valid when you die.

If your nomination has expired or is no longer valid, we'll use it as a guide only.

To make sure your wishes are followed, you should keep your nomination up-to-date.

To amend, renew, cancel your nomination, download the appropriate form at australiansuper.com/forms or call us.

Changes made to details of beneficiaries after 30 June 2022, will appear on next year's statement.

To learn more about who you can nominate as a beneficiary see australiansuper.com/beneficiaries

Your personal details

Name: Martin Caloghris

Address: PO Box 146, GLENELG SA 5045

Email: martin.caloghris@vinpac.com.au

Mobile: 0418846692

Home: 61418846692

TFN: Provided

Plan type: Personal Plan

To update your mobile number, call **1300 300 273**. For all other changes, log into your online account at australiansuper.com

Top up your super with BPAY®

Contribute to your super direct from your bank via BPAY.



Bill Code: 58602

Ref: 30 001 281 368 417

You can also find details about how to make a contribution by logging into your online account at australiansuper.com

* Registered to BPAY Pty Ltd (ABN 69079 137 518). Visit bpay.com.au

Your transaction history

For the 12 month period 1 July 2021 to 30 June 2022

Payment period	Description	Transaction date	Employer contributions (\$)	Employer extra (\$)	Member before-tax (salary sacrifice)(\$)	Member after-tax (\$)	Total (\$)
01/07/21	Opening balance						29,005.19
	Administration fees*						-117.00
	Insurance fees†						
	• Death cover						-1,072.05
	• TPD cover						-3,084.00
	Government tax^						623.42
	Investment returns						-346.74
30/06/22	Closing balance						25,008.82

* This component of Administration fee is calculated weekly and deducted monthly from your account and does not include the component of the Administration fee deducted from investment returns. See Your fees and costs summary for details on all fees and costs.

† Insurance fees are deducted monthly from your super account.

^ Transaction comprises (where applicable) contributions tax paid less the tax benefit passed to you if you have paid insurance premiums.

Your fees and costs summary

Fees deducted directly from your account: -\$4,273.05

This amount has been deducted directly from your account (reflected in the transactions listed on this statement).

This includes:

Administration fees: -\$117.00

This amount is the component of the administration fee that has been deducted from your account balance. This fee is calculated weekly and deducted monthly from your account.

Insurance fees: -\$4,156.05

These fees are your insurance premiums. They depend on the type and amount of any cover you may have, your age and work rating.

Fees and costs deducted from your investment: -\$137.80

This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment and that are not reflected as transactions listed on this statement.

This includes:

Administration fees deducted from returns: -\$10.91

This amount is the component of the administration fee that has been deducted from your investment returns before returns are added to your account. This fee is applied as a percentage of the money you have in your super account and is shown here as a dollar value.

Tax benefit on administration fees: -\$20.65

The tax benefit the Fund claims on its administration fee in the form of a reduced Administration fee.

Investment fees and costs: -\$106.24

The Investment fees and costs represents the cost to us of managing your money and was deducted from before-tax investment returns before the returns were applied to your account. These costs include external investment management fees, performance related fees, and transactional and operational costs. The Investment fees and costs is expressed as a percentage of the money you have invested in each investment option and is shown here as an approximate dollar amount to help you understand the effect investment fees and costs can have on your super balance.

Total fees and costs you paid: -\$4,410.85

This approximate amount includes all fees and costs which affected your investment during the period.

The total administration fee you paid during the period, including directly from your account and the approximate amount deducted from returns, was -\$127.91.

If your account balance for a product is less than \$6,000 at the end of the current financial year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of the 3% cap must be refunded.

Need more information?

For more information about fees and costs – including amounts paid directly from your account and amounts deducted from your investments returns – read our Product Disclosure Statement at australiansuper.com/pds

Tax deductions

When AustralianSuper can claim a tax deduction, you may benefit as follows:

- Administration fees are paid into the fund's administration reserve and the fund pays its administration costs from that reserve. The fund will claim a tax deduction for administration costs each year. The amount of the tax deduction is also paid into the reserve.
- Insurance fees are claimed as a deduction against your contributions before contributions tax is calculated and charged to your account.
- Investment-related costs are claimed as a deduction against taxable investment income for the whole fund, before net earnings are calculated and applied to your account.
- If you have paid Advice fees the fund claims a reduced input tax credit on the GST component and passes the benefit to you in the form of a lower Advice fee deducted from your account. This means that the advice fee deducted from your account is less than the full fee that's paid to the financial adviser.*

* Personal financial advice is provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd.

Transactions for Government taxes comprise contributions tax paid less the benefit of a tax deduction passed to you if you have paid insurance premiums.

Outstanding contribution payments

When super payments from participating employers are overdue, AustralianSuper issues written communication to employers. If these contributions are not received following written communication, we may refer the matter for debt collection.

Find out more

Do you have any questions about your statement? AustralianSuper must provide you with any information you reasonably require to understand your benefit entitlement contained in this statement.

Call **1300 300 273** (8am to 8pm AEST/AEDT weekdays)

Email australiansuper.com/email

Web australiansuper.com

Mail AustralianSuper
GPO Box 1901,
Melbourne VIC 3001

Translation & Interpreting Services **131 450** (24 hours/7 days a week)

If you have a complaint

The simplest way to resolve a complaint can be to discuss it with us by calling **1300 300 273** (8am to 8pm AEST/AEDT weekdays).

If you would prefer not to discuss the complaint or your concern is not satisfactorily resolved, you can email your complaint to us via our website at australiansuper.com/email or complaints@australiansuper.com or you can write to us at:

The Complaints Officer
AustralianSuper
GPO Box 1901
Melbourne VIC 3001

We'll acknowledge and investigate your complaint and address your concerns generally within 45 days of receiving your complaint. We'll write to you accordingly if there are any exceptions.

At any stage you're welcome to contact your assigned Complaint Officer for an update on the progress of your complaint.

What happens next?

If you don't receive a response to your complaint within the required timeframe, or if you're not satisfied with AustralianSuper's response to your complaint, you may be eligible to take your complaint to an external complaints body.

AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Call: **1800 931 678** (free call)
Online: afca.org.au

If your complaint relates to the handling of your personal information, you are able to escalate your complaint to the Office of Australian Information Commissioner (OAIC).

Office of the Australian Information Commissioner
GPO Box 5218
Sydney NSW 2001
Call: **1300 363 992**
Online: oaic.gov.au

This statement was prepared in July 2022 by AustralianSuper Pty Ltd ABN 94 006 457 987 AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898, and may contain general financial advice which doesn't take into account your personal objectives, financial situation or needs. Before making a decision about AustralianSuper, you should think about your financial requirements and refer to the relevant Product Disclosure Statement available at australiansuper.com/pds or by calling **1300 300 273**. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at australiansuper.com/tmd

All care is taken to ensure this information is correct at the date of publication. Any errors or misprints will be corrected in later statements.