



# SuperWrap Annual Report

For the year ended 30 June 2015

## Contents

Welcome	page 1
Recent legislative change	page 2
Investment information	page 4
Other important information	page 8
Financial information	page 11

This annual report dated 4 December 2015 is issued by BT Funds Management Limited (ABN 63 002 916 458, RSE L0001090) ('Trustee'), the issuer and trustee of SuperWrap, which is part of the super fund known as Retirement Wrap (ABN 39 827 542 991, RSE R1001327).

The Trustee is an approved trustee under the Superannuation Industry (Supervision) Act 1993 (Cth) ('SIS').

SuperWrap, which comprises of the Personal Super Plan, Pension Plan and Term Allocated Pension Plan, is part of the complying superannuation fund known as Retirement Wrap, constituted under the Retirement Wrap Trust Deed dated 1 February 1999. Members of SuperWrap are bound by the provisions of the trust deed, as amended from time to time.

The information contained in this report is given in good faith and has been derived from sources believed to be accurate as at its issue date. However, neither the Trustee nor any company in the BT Financial Group nor any of their related entities, employees or directors gives any warranty of reliability or accuracy nor accepts any responsibility arising in any other way including by reason of negligence for errors or omissions. This disclaimer is subject to any contrary provisions of the law. Taxation considerations are based on current laws and their interpretation.

The information contained in this annual report is general information and does not take into account your individual objectives, financial situation or needs. You should consider the appropriateness of this information, taking into account your objectives, financial situation and needs, and consider talking to your adviser before acting on any of the information in this annual report.

## Welcome

Dear member,

We are pleased to provide you with the annual report for SuperWrap for the financial year ending 30 June 2015. This report provides you with updates on product and regulatory changes that may affect your superannuation, as well as financial and other important information.

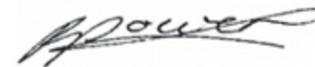
Our focus throughout 2015 has been on investing in our service to ensure that you continue to receive a world class customer experience from us. As a testament to this, our Customer Relations team won Contact Centre of the World 2015 – Large Contact Centre award.\*

It is important to us that the SuperWrap remains market leading. We are delighted that our Personal Super Plan and Pension Plan have been judged by Heron Partnership, as 'Outstanding' and have been awarded the highest rating of 5 Heron Quality Stars for 2014/15. These products also received a Gold Rating from Super Ratings.

We are committed to supporting you and your adviser to plan for your best retirement. We will continue to invest in order to improve your experience and of course, we will communicate important changes to you or your adviser as they occur.

If you have any questions about the annual report or a general account query please contact your adviser or call one of our SuperWrap Consultants on 1300 657 010.

Yours sincerely,



Kelly Power

Head of Platforms, BT Platforms & Operations  
BT Financial Group  
For and on behalf of the Trustee of SuperWrap

\* Awarded by Contact Center World, The Global Association for the Contact Center & Customer Engagement Best Practice.

## Recent legislative change

### 1. 2015/16 superannuation thresholds

The superannuation contributions caps and various other superannuation thresholds that apply for the 2015/16 financial year are as follows:

<b>Low rate cap:</b>	\$195,000
<b>Concessional contributions cap:</b>	
▶ Age 49 or over on 30 June 2015	\$35,000
▶ Under age 49 on 30 June 2015	\$30,000
<b>Non-concessional contributions cap:</b>	\$180,000 <sup>1</sup>
<b>Capital Gains Tax (CGT) Cap: (lifetime limit)</b>	\$1,395,000
<b>Government Co-contributions:</b>	
▶ Maximum co-contribution <sup>2</sup>	\$500
▶ Lower threshold	\$34,454
▶ Upper threshold (cut off)	\$50,454

### 2. Higher concessional contributions cap

An increased concessional contribution cap of \$35,000 pa (not indexed) is available for members aged 59 years or over on 30<sup>th</sup> June 2013 or 49 years or over from 30 June 2014 (see table below).

Income Year	Concessional cap for those aged		
	59 years or over on 30 June 2013	49 years or over on 30 June 2014	49 years or over on 30 June 2015
2015-16	\$35,000	\$35,000	\$35,000
2014-15	\$35,000	\$35,000	\$30,000
2013-14	\$35,000	\$25,000	\$25,000

From 1 July 2015 the general concessional contribution cap is \$30,000 pa

<sup>1</sup> If you were under age 65 on 1 July 2015 you may be able to make up to \$540,000 of non-concessional contributions over three financial years. If you triggered the "bring forward non-concessional cap" in 2013/14, you can only make non-concessional contributions up to \$450,000 over the relevant 3 year period.

<sup>2</sup> The maximum co-contribution payable is phased out by 3.333 cents for every dollar of total income over the lower threshold, until it reaches zero at the upper threshold.

The higher cap will cease to apply when the general concessional contributions cap reaches \$35,000 as a result of indexation.

### 3. Preservation Age increases

Generally you can access your superannuation when you have permanently retired on or after reaching your preservation age or after you reach age 65. You can access your superannuation in limited other circumstances such as if you become permanently incapacitated, are suffering from a terminal medical condition or are suffering severe financial hardship.

If you are aged between preservation age and age 65 you can also commence a transition to retirement pension allowing you to access your superannuation in the form of a non-commutable income stream.

If you were born before 1 July 1960 your preservation age is 55. If you were born on or after 1 July 1960 your preservation age is between 56 and 60 depending on your date of birth (see the table below).

Date of Birth	Preservation Age	When you will reach Preservation Age
Before 1 July 1960	55	Before 1 July 2015
1 July 1960 – 30 June 1961	56	1 July 2016 – 30 June 2017
1 July 1961 – 30 June 1962	57	1 July 2018 – 30 June 2019
1 July 1962 – 30 June 1963	58	1 July 2020 – 30 June 2021
1 July 1963 – 30 June 1964	59	1 July 2022 – 30 June 2023
After 30 June 1964	60	After 30 June 2024

### 4. Terminal Medical Condition of release

From 1 July 2015, the certification period has been extended from 12 to 24 months for individuals suffering from a terminal medical condition.

If you are suffering from an illness or have incurred an injury that is likely to result in death within 24 months, you may be eligible to access your super as a tax-free lump sum benefit.

It's important to note that if you hold insurance and you withdraw your entire superannuation benefit you will lose any insurance you currently have. To continue your insurance you will need to leave sufficient balance in your account to fund future

premiums. This information is intended as a guide only and does not constitute advice. Before making a withdrawal under Terminal medical condition you should speak to your financial adviser about the impacts this could have on your insurance entitlements.

### 5. Deeming of account-based income streams

Account-based income streams that commenced on or after 1 January 2015 are subject to deeming rules for income test purposes when determining an individual entitlement to Centrelink and DVA benefits.

Under the deeming provisions, all financial investments are assumed to earn a certain rate of income regardless of the income actually generated.

Customer	Threshold <sup>^</sup>	Deeming Rates
Single	Up to and including \$48,600	1.75%
	Above	3.25%
Member of a couple	Up to and including \$80,600 (combined)	1.75%
	Above	3.25%
Member of allowee couple	Up to and including \$40,300	1.75%
	Above	3.25%

<sup>^</sup>Rates and thresholds are effective from 1 July 2015 and are indexed in line with CPI each year.

For account-based pensions that commenced prior to 1 January 2015 will adopt the grandfathering provisions if:

- ▶ you were in receipt of an income support payment immediately before 1 January 2015; and
- ▶ you have been continuously receiving an 'income support payment' since 1 January 2015; and
- ▶ your account-based pension commenced before 1 January 2015 and has continued to be provided to you since the commencement date.

An income support payment includes common pensions and allowances such as the age pension, disability support pension, carer payment (not carer allowance), a DVA service pension, DVA income support supplement and newstart allowance.

If you are eligible under the grandfathering provisions, you should note that:

- ▶ any changes in your circumstances resulting in you becoming ineligible for income support after 1 January 2015 may mean income from your account-based pension will be assessed using the deeming rules
- ▶ if you commute your existing pension to commence a new account-based pension, income from the new pension will be assessed using the deeming rules
- ▶ if you have made an automatic reversionary death benefit nomination for your spouse to continue to receive your account-based pension in the event of your death, your spouse may be eligible to continue to have income from the pension assessed using the current income test provided certain conditions are satisfied

You should speak to your financial adviser or Centrelink or DVA about how these changes may impact your income support payment entitlements.

### 6. Lost member accounts transferred to the ATO

If your account is considered to be lost, the trustee may be required to transfer your account balance to the ATO if:

- ▶ your account balance is less than the small lost account threshold; or
- ▶ the trustee is satisfied that it will never be possible to pay an amount to you (because you cannot be identified based on the information reasonably available to the trustee).

From 31 December 2015, the small lost account threshold has increased to \$4,000 (currently \$2,000) and from 31 December 2016 it will increase further to \$6,000.

If your account balance is transferred you will be able to reclaim it from the ATO. The ATO will pay interest on unclaimed super money amounts paid directly to eligible individuals for the period the money was held by the ATO after 1 July 2013. Any interest paid is tax free.

Your super account will generally be considered 'lost' if:

- ▶ no contributions or rollovers have been added to your account in the last year and either the trustee has never had an address for you or mail sent to you by the trustee has been returned unclaimed, or
- ▶ for default employer super plans, no contributions or rollovers have been added to your super account in the last five years

### Proposed changes to superannuation

#### ATO payment of unclaimed super money

In certain circumstances superannuation funds may be required to transfer super account balances to the ATO as unclaimed superannuation money. Currently, the ATO can only pay this money directly to a person, if they have reached age 65 or the amount is less than \$200.

It is proposed that from 1 July 2016, the ATO will be able to pay unclaimed superannuation money directly to individuals suffering from a terminal medical condition. Requests for payment can be made using the ATO Payment of unclaimed super money - individual form. Certified copies of medical certificates must also be provided from two registered medical practitioners, one of which is a specialist in the area related to the individual's illness or injury, certifying that the individual suffers from an illness, or has incurred an injury, that is likely to result in the death of the individual within 24 months.

Individuals can also request the ATO to transfer unclaimed superannuation money held on their behalf to a complying super fund at any time.

#### Investment information

SuperWrap offers a wide selection of investment strategies to enable you and your adviser to plan your retirement needs. Under these strategies, there are a number of options including cash, listed securities and managed funds. As the investment climate or your needs change, you can change your investment as often as you want, provided you maintain the minimum balance in your Cash Account and any applicable investment limits are not exceeded.

The investments available to you will depend on the SuperWrap product you hold. You should refer to the latest Investment Options Booklet for the product you hold for details of the investments currently available to you. A copy of the latest Investment Options Booklet is available from your adviser.

SuperWrap has been designed to provide a range of investment strategies and options, for you and your adviser to plan your investment goals. All of the strategies (except the sector specific direct strategies and certain cash options, such as Term Deposits) are invested in managed funds. Each strategy has different risk and return characteristics and investment time frames.

Each of the available investments (detailed in the applicable Investment Options Booklet) falls within one of the investment strategies. The Trustee does not manage the underlying investments. Consequently, the Trustee has no control over the performance of the underlying fund or the time the fund manager takes to make and redeem investments. The Trustee may place restrictions on the percentage that you may invest in a particular investment strategy or investment. Please refer to the SuperWrap Product Disclosure Statement and the Investment Options Booklet for further details regarding any investment restrictions.

The following pages provide a guide to the characteristics of each investment strategy offered under SuperWrap.

However, this information is provided as a guide only. Before deciding to invest in any particular investment, you are responsible for determining whether the investment is appropriate for your needs. You should consult with your adviser before deciding to invest in any particular investment.

The Trustee may remove, withdraw or add managed fund, listed security and term deposit investments at its discretion at any time and may change the conditions associated with investing in these options. In determining whether to remove or withdraw an option, the Trustee can take into account a variety of issues including, but not limited to, performance, administration and the liquidity of the option. If an option is removed, the Trustee will redeem your funds from that option and place them into your Cash Account. Where an investment is withdrawn, you may continue to retain your investment in that

option. However, no new investments (including distribution reinvestments) may be placed into that option unless approved by the Trustee. Please note that the Trustee does not directly invest in derivative securities.

#### Changes to investment strategies

The Trustee may change the investment strategies for SuperWrap at any time. The Trustee will notify you of any such changes.

#### Investments exceeding 5%

As at 30 June 2015, the combined value of all term deposits issued by Westpac Banking Corporation and held through SuperWrap represents 5.71% of the total assets of SuperWrap.

The combined value of each member's Cash Account (which is invested in one or more underlying bank accounts at Westpac Banking Corporation) represents 8.70% of the total assets of SuperWrap as at 30 June 2015. The values are accurate as at 30 June 2015, but will continue to change over time.

There are no other combinations of investments that the Trustee knows or ought reasonably to know are invested, directly or indirectly, in a single enterprise or single group of associated enterprises and that have a combined value in excess of 5% of the total assets of SuperWrap as at 30 June 2015.

#### Strategies offered to SuperWrap members

Please note that some of these investment strategies may not be available to you. Please contact your adviser or refer to the latest Investment Options Booklet for the SuperWrap product you hold for further information about what investment strategies are available to you.

#### Use of derivatives

SuperWrap are not actively involved in the use of derivatives. Some underlying investments may invest in derivatives such as options or futures. These may, as part of that fund manager's investment strategy, be used to hedge or partially hedge against specific exposures. The investment strategy of SuperWrap is not to enter or issue derivatives for trading purposes.

#### Earnings

Earnings, in the form of capital growth, income distribution or dividends, received from your investments are credited to your account. Your investment earnings will depend on the performance of the investments you choose and the amount of money invested in each.

DIVERSIFIED MANAGED INVESTMENT STRATEGIES							
	Standard risk measure	Time frame	Investment objective			Indicative ranges	
<b>Growth</b>	Risk bands 6-7 (High to very high)	Recommended for 5-6 years or more	To provide investors with growth over rolling 5-6 year through a higher exposure to shares and property, with in this strategy will suit investors who want to grow the and may even be negative.	periods through higher exposure to growth assets with a lower level of capital security. This is achieved some fixed interest and cash investments as well as a possible exposure to Alternative Assets. Funds value of their investment over the long term and accept that returns over the short term will fluctuate		<b>Growth assets</b> 70%–100%	<b>Defensive assets</b> 0%–30%
<b>Balanced</b>	Risk bands 3-5 (Low-medium to medium-high)	Recommended for 4-5 years or more	To provide investors with growth over rolling 4-5 year of capital security. This is achieved through a balanced include an exposure to Alternative Assets. Funds in this and accept that returns over the short term will fluctuate	periods through a balanced exposure to growth and income producing assets with a moderate level exposure to shares and property as well as to fixed interest and cash investments. This may also strategy will suit investors who want a balanced exposure to growth and income producing assets and may even be negative.		<b>Growth assets</b> 40%–70%	<b>Defensive assets</b> 30%–60%
<b>Conservative</b>	Risk bands 1-2 (Very low to low)	Recommended for 3 years or more	To provide investors primarily with income and also some an investment portfolio consisting mainly of fixed interest shares and property. This may also include an exposure to producing investments, while having limited exposure to	growth over rolling 3 year periods with a higher level of capital security. This is achieved through and cash investments, but which normally will also have some exposure to growth assets such as Alternative Assets. Funds in this strategy will suit investors who prefer a higher exposure to income growth investments and accept that returns over the short term will fluctuate and may even be negative.		<b>Growth assets</b> 0%–40%	<b>Defensive assets</b> 60%–100%

SECTOR SPECIFIC MANAGED INVESTMENT STRATEGIES							
	Standard risk measure	Time frame	Investment objective				
<b>Australian shares</b>	Risk bands 6-7 (High to very high)	Recommended for 6-7 years or more	To provide investors with growth to the value of their is achieved primarily through an exposure to Australian strategy will suit investors who want to grow the value of	investments over rolling 6-7 year periods through both capital growth and distributions with a low level of capital security. This shares. Funds in this strategy may have a specific focus (such as smaller companies) or employ internal leverage. Funds in this their investment over the long term and accept that returns over the short term will fluctuate and may even be negative.			
<b>International shares</b>	Risk bands 6-7 (High to very high)	Recommended for 7-8 years or more	To provide investors with growth to the value of their achieved primarily through exposure to shares from around (such as smaller companies) or employ internal leverage. over the long term and who accept that returns over the	investments over rolling 7-8 year periods through both capital growth and distributions with a low level of capital security. This is the world although some Funds may also have exposure to Australian Shares. Within this strategy Funds may have a specific focus Funds in this strategy will suit investors who are seeking to invest in international share markets to grow the value of their investment short term will fluctuate and may even be negative.			
<b>Property securities</b>	Risk bands 5-7 (Medium-high to very high)	Recommended for 6 years or more	To provide investors with income and some growth to the capital security. This is achieved primarily through exposure returns while maintaining some growth in the value of their	value of their investments over rolling 6 year periods through mainly distributions but also some capital growth with a low level of to property related listed securities in Australia and New Zealand. Funds in this strategy will suit investors who want mostly income investment over the long term and accept that returns over the short term will fluctuate and may even be negative.			
<b>Global REITs</b>	Risk bands 6-7 (High to very high)	Recommended for 7-8 years or more	To provide investors with income and growth to the value is achieved primarily through exposure to property related long term and accept that returns over the short term will	of their investments over rolling 7-8 year periods through distributions and capital growth with a low level of capital security. This listed securities around the world. Funds in this strategy will suit investors who want to grow the value of their investment over the fluctuate and may even be negative.			
<b>Direct property</b>	Risk bands 4-6 (Medium to high)	Recommended for 4-5 years or more	To provide investors with mostly income and some capital This is achieved primarily through exposure to direct therefore may have delays in redemptions. Funds in this long term and accept that returns over the short term will	growth to the value of their investments over rolling 4-5 year periods with a medium level of capital security. property. Funds in this strategy may have internal leverage and could experience limited liquidity due to direct property exposure and strategy will suit investors who want mostly income returns while maintaining some growth in the value of their investment over the fluctuate and may even be negative.			
<b>Australian fixed interest</b>	Risk bands 1-4 (Very low to medium)	Recommended for 3 years or more	To provide investors with mainly income returns that are Australian and New Zealand fixed interest securities. Funds over the short term will fluctuate and may even be negative.	above inflation and cash over rolling 3 year periods with a higher level of capital security. This is achieved primarily through exposure to in this strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns			
<b>International fixed interest</b>	Risk bands 1-4 (Very low to medium)	Recommended for 3 years or more	To provide investors with mainly income returns that are fixed interest securities from around the world. Funds in this short term will fluctuate and may even be negative.	above inflation and cash over rolling 3 year periods with a higher level of capital security. This is achieved primarily through exposure to strategy will suit investors who want to maintain the value of their investment over the medium term and accept that returns over the			
<b>Alternative asset<sup>1</sup></b>	Risk bands 4-7 (Medium to very high)	Recommended for 6 years or more	To provide investors with returns that may be uncorrelated the All Ordinaries, Dow Jones or MSCI, may invest in both	to the direction of the share and bond markets. Funds in this strategy may not be managed to track a specific index, such as physical securities and derivatives and may use leverage with a clear goal to deliver an absolute return to investors.			
<b>Short term fixed interest</b>	Risk bands 1-2 (Very low to low)	Recommended for 2 years or more	To provide investors with mainly income returns that are of cash, fixed interest securities and mortgages. Funds in maintain the value of their investment over the short term.	higher than cash over rolling 2 year periods with a high level of capital security. This is achieved primarily through exposure to a range this strategy will suit investors seeking returns and risk slightly higher than those available from cash investments while aiming to			
<b>Cash</b>	Risk bands 1-2 (Very low to low)	No minimum recommended time frame	To provide investors with income returns that are above securities, government and bank backed securities and capital loss.	at call bank deposit rates with a high level of capital security. This is achieved primarily through exposure to a range of short term corporate securities. Funds in this strategy will suit investors seeking high investment liquidity for short periods with a low risk of			
<b>Term Deposits</b>	Risk bands 1-2 (Very low to low)	Time frame of the term deposit	To provide investors with income returns that are above at of maturities. Term Deposits will suit investors seeking the term of the Term Deposit with a low risk of capital loss.	call bank deposit rates with a high level of capital security. This is achieved primarily through exposure to term deposits across a range returns and risk slightly higher than those available from cash investments and aiming to maintain the value of their investment over			

## SECTOR SPECIFIC DIRECT INVESTMENT STRATEGIES

	Standard risk measure	Time frame	Investment objective	
<b>Listed Australian shares</b>	Risk bands 6-7 (High to very high)	Recommended for 6-7 years or more	To provide investors with growth to the value of their primarily through a choice of listed equity securities on the risk associated with this type of investment and the possibility	investments over rolling 6-7 year periods through both capital growth and dividends with a low level of capital security. This is achieved ASX. This strategy will suit investors who want to manage their own portfolio of listed Australian equity securities and accept a high level of negative returns in any year.
<b>Listed trusts (including Property trusts, Listed investment companies, Exchange traded funds)</b>	Risk Bands 1-7 (Very Low to very high)	Recommended for 2-8 years or more	To provide investors with growth in the value of their This is achieved primarily through exposure to a choice of	investment over rolling 2-8 year periods and the level of capital security will vary depending on the nature of the underlying assets. Listed Trusts available on the ASX. Investments in this strategy will suit investors seeking to manage their own portfolio of Listed Trusts.
<b>Listed debt securities (including bonds, floating rate notes, convertible notes, hybrid securities and collateralised debt obligations)</b>	Risk bands 1-4 (Very low to medium)	Recommended for 4-5 years or more	To provide investors with mainly income returns that are exposure to a choice of debt securities listed on the accept a moderate level of risk associated with this type of	above inflation and cash over rolling 4-5 year periods with a medium level of capital security. This is achieved primarily through ASX. Investments in this strategy will suit investors who want to manage their own portfolio of listed Australian debt securities and investment.

1\_Some of the alternative asset investments have characteristics that are different to other managed fund investments. These characteristics include infrequent pricing of units (eg monthly rather than daily or weekly pricing) and possible extended delays in processing withdrawals or redemptions (eg in some cases 5 months or more depending on the liquidity of underlying assets). Before deciding to invest in an alternative asset fund investment you should consult your adviser and ensure you read and understand the relevant offer document and Product Profile for the relevant alternative asset investment.

### Other important information

#### How is my investment valued?

Your benefit in SuperWrap is equal to the number of units, listed securities, or term deposits you hold in the underlying investment multiplied by the relevant withdrawal or sale price of each investment, plus the value of your Cash Account, less all taxes payable and SuperWrap charges.

Your Cash Account is an interest bearing account and forms part of your investment. The Cash Account serves a number of purposes including receipt of contributions, a settlement account for your investment transactions and the account from which fees and charges are deducted and to which income is credited.

The value of the managed fund holdings are determined by the governing rules of the underlying fund manager and reflect the value of the underlying investments held by the underlying managed fund. As the value of these underlying assets goes up and down, so will the value of your managed fund holdings.

Similarly the value of any listed security investments you hold will fluctuate with movements in the prices of the securities.

Your withdrawal benefit in SuperWrap will differ from your total benefit, as the Trustee will create a provision for fees, charges and tax payable, that have accrued but have not yet been deducted from your account.

These provisions are required to ensure that there are sufficient funds left to meet these accrued liabilities if you leave the fund before these liabilities fall due. In calculating this provision the Trustee will make an assessment as to what value, if any, will be given for franking credits received or credited and losses incurred.

#### Performance information

Past performance of investments available through SuperWrap is not a reliable indicator of future performance.

You can view your SuperWrap account's actual performance by logging on to [investorwrap.com.au](http://investorwrap.com.au) and referring to your Annual Statement.

#### Eligible Rollover Fund for SuperWrap

The Eligible Rollover Fund ('ERF') currently selected for SuperWrap is:

SuperTrace Eligible Rollover Fund  
Locked Bag 5429  
Parramatta NSW 2124

If your benefit is transferred to SuperTrace:

- ▶ you will cease to be a member of SuperWrap and any insurance cover provided will also cease on the date of transfer or the end of any continuation period that may apply, if that period is after the cessation date

- ▶ you will need to contact the SuperTrace Administrator on 1300 788 750 in order to claim your benefit back or deal with your benefit
- ▶ you will not be able to make contributions to the ERF
- ▶ you will not have any investment choice – the trustee of the ERF will nominate the investment strategy that will apply
- ▶ the ERF will normally ensure that your benefits will not be eroded by administration fees and charges; however, other fees may apply. Refer to the ERF's disclosure statement for more information.

Currently your benefit may be transferred to the ERF in the following circumstances:

- ▶ If you are a member of the Personal Super Plan and become a lost member, that is:
  - one piece of written communication has been returned unclaimed, or
  - the Trustee has never received your address details

unless during the last two years the Trustee has verified that your address is correct and has no reason to believe it is not correct. It is important that you inform the Trustee of any changes to your address details so that you are not transferred to the ERF. Trustees of regulated super funds report details of lost members to the Australian Tax Office ('ATO'), which maintains a lost members register. Persons may search the register to ascertain whether they have benefits, which are lost

- ▶ If your Cash Account balance falls below the minimum required balance (unless you are a member of the Pension Plans and the total value of your pension account is below the minimum amount). If this happens, you will be requested to make an additional investment or sell down investment holdings to increase your balance over the minimum. If you do not increase your balance, your benefit may be transferred to the ERF
- ▶ If you request to transfer your benefit to another fund and that request cannot be processed due to insufficient information, or the other fund returns the money to SuperWrap because they have been unable to process the request
- ▶ If you cease to have an adviser that is authorised to sell or distribute interests in SuperWrap
- ▶ If the Distributor of the SuperWrap product you hold ceases to distribute SuperWrap
- ▶ If circumstances discussed in the 'Cooling-off period' section of the SuperWrap Product Disclosure Statement (available through your adviser) apply
- ▶ If the circumstances discussed in the 'Transfers from UK pension schemes' section of the SuperWrap Product Disclosure Statement (available through your adviser) apply
- ▶ In any other circumstances permitted under superannuation law.

### What if I have a complaint?

SuperWrap has arrangements in place for dealing with members' inquiries or complaints. If you have any inquiries or complaints about SuperWrap that cannot be discussed with your adviser, please contact a SuperWrap consultant on 1300 657 010 from 8.00am to 6.30pm, Monday to Friday (Sydney time).

If it cannot be resolved over the phone, you can outline your complaint in writing to:

The Complaints Officer  
SuperWrap  
GPO Box 2675  
Sydney NSW 2001

The Complaints Officer will endeavour to resolve your complaint within 30 days of receiving your letter.

However, if you are not satisfied with the response or have not received a response within 90 days, you may contact the Superannuation Complaints Tribunal ('the Tribunal') by calling 1300 884 114, by faxing (03) 8635 5588, or by writing to:

Superannuation Complaints Tribunal  
Locked Bag 3060  
Melbourne VIC 3001

The Tribunal is an independent body established by the Government to help members of superannuation funds resolve complaints. The Tribunal will attempt to resolve your complaint through conciliation, helping you and the Trustee to reach an agreement. If your dispute cannot be resolved through conciliation, the Tribunal may ask for submissions and make a binding determination.

### Superannuation surcharge

Any surcharge amounts will be deducted from your account.

### Indemnity insurance

The Trustee is indemnified by a professional indemnity insurance policy in respect of its duties as Trustee of SuperWrap.

### Temporary residents

A temporary resident is a holder of a temporary visa under the Migration Act 1958.

From 1 April 2009, if you are, or were, a temporary resident and are not an Australian citizen, New Zealand citizen or permanent resident of Australia, or a holder of a retirement visa (Subclass 405 or 410), you can generally only access your preserved super benefits if you become permanently incapacitated, have a terminal medical condition, or have departed Australia permanently and your visa has ceased, or your beneficiaries may access your benefits if you die. You may also be able to access your benefit if you satisfied another condition of release under superannuation law before 1 April 2009.

The Australian Government also requires us to pay temporary residents' unclaimed super to the ATO after at least six months have passed since the later of:

- ▶ the date a temporary resident's visa ceased to be in effect and
- ▶ the date a temporary resident permanently left Australia.

The ATO identifies and informs the Trustee of the impacted members on a twice yearly basis. Once your benefit has been transferred to the ATO you will need to claim it directly from the ATO ([ato.gov.au](http://ato.gov.au)).

If your benefit has not yet been transferred to the ATO, applications to claim your benefit can be made using the ATO Departing Australia Superannuation Payment ('DASP') online application system. To access this system and full information regarding DASP procedures and current tax rates visit [ato.gov.au](http://ato.gov.au).

It is important to note that we do not allow temporary residents under age 55 to transfer money derived from a UK registered pension scheme after 5 April 2015 to SuperWrap (to the extent that SuperWrap is able or willing to accept such transfers). For more information on this restriction, refer to the 'Transfers from UK pension schemes' section of the SuperWrap Product Disclosure Statement (available from your adviser).

We are permitted under, and rely on, ASIC relief under Class Order CO 09/437 to not notify or provide an exit statement to a non-resident in circumstances where we pay unclaimed superannuation to the ATO under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999.

## Financial information

### Retirement Wrap – SuperWrap

#### Statements of net assets as at 30 June 2015

SUPERWRAP	2015 \$'000	2014 \$'000
<b>Assets</b>		
<b>Investments</b>		
Cash and cash equivalents	661,145	473,679
Equity securities	4,611,922	4,438,420
Fixed Interest Securities	396,757	241,056
Derivatives	968	633
Term deposits	4,656,166	5,091,524
Unlisted Unit Trusts	25,340,504	22,167,132
<b>Total Investments</b>	<b>35,667,462</b>	<b>32,412,444</b>
<b>Other Assets</b>		
Receivables	1,050,454	784,404
Other assets	115,814	90,964
Current tax asset	65,323	50,219
<b>Total Other Assets</b>	<b>1,231,591</b>	<b>925,587</b>
<b>Total assets</b>	<b>36,899,053</b>	<b>33,338,031</b>
<b>Liabilities</b>		
Payables	107,011	90,517
Deferred tax liability	82,580	21,834
<b>Total liabilities</b>	<b>189,591</b>	<b>112,351</b>
<b>Net assets available to pay benefits</b>	<b>36,709,462</b>	<b>33,225,680</b>

Statements of changes in net assets for the year ended 30 June 2015

SUPERWRAP	2015 \$'000	2014 \$'000
<b>Net assets available to pay benefits at the beginning of the year</b>	33,225,680	28,796,453
<b>Investment income</b>		
Dividend income	222,524	191,478
Interest income	205,820	232,444
Distribution income	1,393,823	969,674
Changes in the net market value of investments	811,195	1,971,024
Other investment income	114	138
<b>Total investment income</b>	<b>2,633,476</b>	<b>3,364,758</b>
<b>Contributions revenue</b>		
Members' contributions	1,288,585	1,107,967
Employers' contributions	570,836	468,589
Transfers from other funds	3,763,446	3,583,299
<b>Total contribution revenue</b>	<b>5,622,867</b>	<b>5,159,855</b>
<b>Other revenue</b>		
Proceeds from insurance policies	24,279	11,846
Other revenue	6,144	5,845
<b>Total other Revenue</b>	<b>30,423</b>	<b>17,691</b>
<b>Benefits paid</b>	<b>4,136,775</b>	<b>3,490,100</b>
<b>General administration expenses</b>		
Trustee's fees	27,247	23,893
Adviser fees	270,103	242,092
Account keeping fees	141,658	134,589
Insurance premiums	154,470	124,694
Other expenses	89,848	65,255
<b>Total general administration expenses</b>	<b>683,326</b>	<b>590,523</b>
<b>Changes in net assets before income tax</b>	<b>3,466,665</b>	<b>4,461,681</b>
Income tax expense/(benefit)	(17,117)	32,454
<b>Changes in net assets after income tax</b>	<b>3,483,782</b>	<b>4,429,227</b>
<b>Net assets available to pay benefits at the end of the year</b>	<b>36,709,462</b>	<b>33,225,680</b>

This page has been intentionally left blank

This annual report contains unaudited abridged financial information for the financial year ended 30 June 2015 in relation to SuperWrap as part of Retirement Wrap (Fund). The full Retirement Wrap's audited, auditor's report and annual report accounts are available on request by contacting the SuperWrap Consultants on 1300 657 010.

**Tax Reserve Account**

MOVEMENT	2015 \$'000	2014 \$'000	2013 \$'000
Opening balance	90,964	60,627	47,478
Movement in account	24,850	30,337	13,149
Closing balance	115,814	90,964	60,627

The Investment strategy for the Tax Reserve Account (TRA) is 100% Cash to ensure that there is appropriate liquidity to remit tax to the Australian Taxation Office (ATO) when required. The TRA was established to hold SuperWrap members' taxes in transition between members and the ATO. To meet this strategy, the TRA comprises of an at-call Westpac bank account earning a variable interest rate.

## For more information



to your adviser



one of our SuperWrap  
consultants on 1300 657 010  
from 8.00am to 6.30pm,  
Monday to Friday (Sydney time)



SuperWrap  
GPO Box 2337  
Adelaide SA 5001



[investorwrap.com.au](http://investorwrap.com.au)