

Report to Members

SuperTrace Eligible Rollover Fund

30 June 2020

Abbreviations

Account	A Member's account in SuperTrace
AFSL	Australian Financial Services Licence
APRA	Australian Prudential Regulation Authority
ATO	Australian Taxation Office
CBA	Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945
CMLA	The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035
ETSL, Trustee, 'we', 'us' or 'our'	Equity Trustees Superannuation Limited (ETSL) ABN 50 055 641 757 AFSL 229757
CFSIL	Colonial First State Investments Limited ABN 98 002 348 352 AFSL 232468
ERF	Eligible Rollover Fund
Group	Commonwealth Bank of Australia and its subsidiaries
Member, 'you'	A person with an Account
Policy	The investment policy issued by CMLA
SIS	Superannuation Industry (Supervision) Act 1993 and the Superannuation Industry (Supervision) Regulations 1994
SuperTrace/ the Fund	SuperTrace Eligible Rollover Fund ABN 73 703 878 235
TFN	Tax File Number

This Report To Members is issued by Equity Trustees Superannuation Limited (ETSL) ABN 50 055 641 757 AFSL 229757, trustee of SuperTrace Eligible Rollover Fund ABN 73 703 878 235. CMLA (as administrator and investment manager), and CFSIL (as provider of investment management services to CMLA) are wholly owned subsidiaries of CBA.

Neither CBA and its subsidiaries, nor the AIA Group guarantees, or in any way stands behind, the performance of SuperTrace or the repayment of capital or interest by SuperTrace.

Investments in SuperTrace are not deposits or other liabilities of CBA or its subsidiaries (other than CMLA) or the AIA Group. Investment type products are subject to investment risk including possible delays in payment of benefits and loss of principal invested.

Returns from SuperTrace will vary over time depending on the asset allocation and performance of different asset classes in which the assets of SuperTrace are invested.

The performance of SuperTrace is not guaranteed and future returns may differ from past returns.

The information in this Report has been prepared without taking into account your objectives, financial situation or needs. You should, before acting on this information, consider its appropriateness to your circumstances. Taxation considerations are general and based on present taxation laws and may be subject to change. You should seek independent, professional tax advice before making any decision based on this information.

ETSL is not a registered tax (financial) adviser under the Tax Agent Services Act 2009 and you should seek tax advice from a registered tax agent or a registered tax (financial) adviser if you intend to rely on this information to satisfy the liabilities or obligations or claim entitlements that arise, or could arise, under taxation law.

Contents

Abbreviations	i
Introduction	2
Reuniting Members with their lost super	3
SuperTrace is a leading provider	5
About SuperTrace	6
How we invest your money	8
Fees and charges	15
Super news	17
Other important information	21
Abridged financial statements	28
Privacy of your personal information	31
Accepting and processing transaction requests	36
How to transact or make changes	37
Customer Service	38
Consents	39
Directory	40

Introduction

Dear Member,

We are pleased to issue the SuperTrace Report to Members ('Report') for the year ended 30 June 2020.

The Report provides you with an update on superannuation (super) laws and general information about the management of SuperTrace.

The proposed sale of the Life Insurance business to AIA is still pending

In September 2017 the Commonwealth Bank of Australia (CBA) announced the proposed sale of its life insurance business to AIA Group (AIA). On 1 November 2019, AIA entered into a joint co-operation agreement with CBA to allow AIA to oversee the day-to-day running of the life insurance business. The sale has not yet completed and is subject to a number of conditions and regulatory approvals.



Phone

If you have any questions relating to matters in the Report or your investment in SuperTrace, please contact us on

1300 788 750 between 8.30am and 6pm (Sydney time), Monday to Friday or **+61 2 8756 5545** if calling from outside Australia.

Reuniting Members with their lost super



We work hard to reunite Members with their lost super and we're always looking for ways to improve this.

Here are the ways that we help Members and other people find their super:

- SuperTrace website – our Super search engine at **supertrace.com.au** allows members and others to see if they have benefits with us.
- Australia Post Address Matching Approval System - allows us to match the address details of 'lost' member accounts against Australia Post's comprehensive Postal Address File.
- Member Account Attribute Service (Maas) – regular reporting to the ATO to ensure member details are maintained allowing myGov records to be updated as regularly as possible.

More details can be located at **supertrace.com.au**

Reuniting Members with their lost super

The results speak for themselves

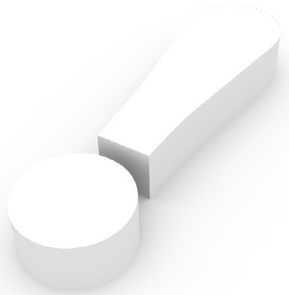
We have reunited thousands of Members with millions of dollars of super they otherwise may not have known about.

	In 2019/2020	Since inception*
Number of Members who have been reunited with their super	52,139	968,563
Value of benefits paid out in (\$'s)	131.56 mil	2182.42 mil

As a temporary repository, one of our main areas of focus is our reunification efforts which are ongoing.

* SuperTrace was established in 1994.

SuperTrace is a leading provider



With a long history of excelling in a specialist area within superannuation, SuperTrace continues to be recognised as a leading provider.

SuperTrace is assessed annually by third party ratings agency Heron Partnership.

Heron Partnership

For 12 consecutive years Heron Partnership has awarded SuperTrace a 5 Star Rating. Heron recognises SuperTrace's commitment to helping members reunite with their super whilst also looking out for member wellbeing by providing a stable investment and simple fee structure.

About SuperTrace

The Trustee

ETSL is the trustee of SuperTrace. ETSL holds a Registrable Superannuation Entity Licence (RSEL) under SIS and has been granted authority to continue to operate an ERF.

The role of ETSL is to ensure that the Fund is administered in accordance with the trust deed, superannuation law, and in the best interests of Members.

Annual Member Meeting

A new legislative requirement for the Trustee is to have an Annual Member Meeting. The Trustee is planning on having this meeting prior to 31 March 2021. We will write to you with the details of this meeting prior to the event.

The Trust Deed

The SuperTrace trust deed outlines the rights and obligations of ETSL and Members. The trust deed can be changed at any time, although any change that may adversely affect your Account can generally only be made if:

- it is expressly permitted by SIS; or
- all affected Members agree to the change; or
- APRA agrees.

We will let you know if a change is made to the trust deed that affects you as required by law. If you would like a copy of SuperTrace's trust deed, please contact us.

Policy variation

The Trustee holds an investment policy with CMLA. The terms of the Policy may be varied from time to time. You will be notified of any variation that affects you.

Indemnity insurance

The Trustee, as a member of EQT Holdings Limited Group is covered under the Group's 'Directors & Officers' indemnity and professional indemnity insurance policies.

About SuperTrace

Complying status of SuperTrace

SuperTrace is a complying super fund and as such is eligible for concessional tax treatment. The complying status of SuperTrace can only be revoked in exceptional circumstances. It is the intention of ETSL to ensure that SuperTrace continues as a complying super fund.

Relationship between ETSL and some service providers to SuperTrace

The following related parties of ETSL are service providers of SuperTrace:

Administrator:	CMLA
Investment Manager:	CMLA

Commercial service level agreements on arms-length terms are in place between ETSL and CMLA and CMLA and CFSIL. CFSIL provides investment management services to CMLA.

Temporary Repository

As SuperTrace is a temporary repository, our main focus is to assist you in consolidating your account in SuperTrace with super money you may hold elsewhere in a nominated active super account. If you meet a condition of release, you may be able to withdraw your benefit. Simply complete the Benefit Payment Request form which is available on the website.

How we invest your money

The investment objectives and strategy of SuperTrace are outlined below:

Investment objective of SuperTrace	To invest in a diversified portfolio of assets expected to generate a mix of income and long-term capital growth with an emphasis on stable returns and a reasonably high level of security.
Investment strategy of SuperTrace	Invest in a broad range of assets with a majority allocated in defensive assets.
Type of investor	Investors with a low risk tolerance or for trustees who don't know the risk/return profile/tolerance of their members.

All assets of SuperTrace are invested in the investment policy (Policy) issued to ETSL by CMLA. The Policy is currently invested solely in the Capital Stable Fund in the CMLA No. 2L Statutory Fund. The Capital Stable Fund and the CMLA No. 2L Statutory Fund invest in assets that can fluctuate in value.

As SuperTrace offers only one investment option, the Capital Stable Fund, Members are not able to choose or switch to a different investment option.

How we invest your money

SuperTrace Capital Stable Fund

Asset class ¹	Benchmark allocation (%) ² as at 30 June 2020	Min-Max allocation range (%) ²
<i>Growth Assets</i>	35.0	15 – 45
Australian Shares ³	10.0	4 – 20
Global Shares	10.0	4 – 20
Alternatives ⁴	15.0	0 – 25
<i>Defensive Assets</i>	65.0	55 – 85
Fixed interest ⁵	38.0	25 – 50
Cash	27.0	15 – 45
Performance Target	Consumer Price Index (CPI) + 2.5% over rolling three year periods before fees and taxes.	
Minimum suggested time frame	3 years	
Standard Risk Measure	Low to Medium	

¹ For assets held outside of Australia, we have target levels of currency hedging. For Global Fixed Interest we target a 100 per cent hedged currency position. For International Shares, we target a zero per cent hedged currency position. For Alternatives the targeted hedged currency position varies depending on the underlying Alternatives strategy. We reserve the right to change the target levels of currency hedging at any time without prior notice to you. Actual levels of currency hedging may also differ to the target levels of currency hedging over time.

² Benchmark asset allocations and minimum/maximum asset allocation ranges are indicative only. Asset allocations may move outside these ranges temporarily depending on movements in the value of financial markets and cash flow. Benchmark asset allocations and ranges may change over time.

³ Up to four per cent of the allocation to Australian Shares may be invested in International Shares, with currency hedging at the discretion of the manager.

⁴ These are investments in non-traditional sectors that may be illiquid in nature. They may include but are not limited to private equity, direct property, infrastructure, alternative betas, and hedge funds. Alternative investments offer the opportunity for enhanced returns and further portfolio diversification.

⁵ Both Australian and international bonds.

How we invest your money

Standard Risk Measure

The risk objective for an investment option quantifies the variability of returns over a defined investment horizon, and is quantified by the expected number of negative years of return over a 20-year period.

Risk is disclosed by using different risk bands and risk labels. Below is a table that outlines the Standard Risk Measure.

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to Medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to High	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

How we invest your money

Responsible investing

Environment, Social and Governance (ESG) factors can have a material impact on investment outcomes and therefore CMLA considers these factors when determining each investment option's strategy. CMLA is a signatory to the Principles for Responsible Investment (PRI), which provides a framework for the mainstream global investment community to incorporate ESG factors into their investment processes.

CMLA outsource the implementation of most of its investment strategies to external investment managers and it is expected that each investment manager will have regard to ESG factors, including labour standards and ethical issues if they believe they will have a meaningful impact on investment performance. Each investment manager may have its own policy on the extent to which labour standards or environmental, social and ethical issues are taken into account when making investment decisions. When selecting managers, CMLA considers the extent to which each manager incorporates ESG factors into their investment processes.

CMLA does not have a predetermined approach for how managers or CMLA in the case of assets managed directly by CMLA, should consider labour standards or environmental, social or ethical factors when making investment decisions.

Valuation of unlisted assets

The Fund has exposure to a variety of unlisted assets. CMLA has a policy in place to ensure the valuation of investment assets and associated liabilities is appropriate.

ETSL policy towards use of derivatives

In managing investments, the investment managers may use financial derivatives such as futures, options and forward rate agreements. Where financial derivatives are used, investment managers must have controls in place to manage and monitor derivatives exposure.

How we invest your money

Investment performance

Superannuation is a long-term investment and results should be considered over longer periods of time. SuperTrace's investment returns (crediting rates) for the last 10 years are as follows:

Year ended 30 June 2020	0.28% p.a.
Year ended 30 June 2019	4.54% p.a.
Year ended 30 June 2018	2.86% p.a.
Year ended 30 June 2017	2.66% p.a.
Year ended 30 June 2016	2.24% p.a.
Year ended 30 June 2015	4.11% p.a.
Year ended 30 June 2014	5.90% p.a.
Year ended 30 June 2013	5.80% p.a.
Year ended 30 June 2012	4.03% p.a.
Year ended 30 June 2011	6.22% p.a.
5 year compound crediting rate to 30 June 2020	2.51% p.a.
10 year compound crediting rate to 30 June 2020	3.85% p.a.

Crediting rates reflect actual performance of the underlying assets held by SuperTrace and are net of management costs and tax on investment earnings. The rates in the table above are the actual rates that would have applied to your investment if you were a Member for the entire period. If you joined SuperTrace part way through a period, or made an additional investment or withdrawal from SuperTrace during a period, your personal return for that period would differ from the rate above.

Please note that past performance is not indicative of future performance.

How we invest your money

How investment returns are passed onto you

Investment returns are credited to your Account as an annual crediting rate effective 30 June. An interim crediting rate applies if you withdraw your full entitlement from SuperTrace.

If you withdraw your full balance from SuperTrace between 30 June and the date that the annual crediting rate is declared you will receive an interim crediting rate at the time your payment is processed.

In certain circumstances where we consider it to be in Members' interests we may suspend processing of withdrawals. If this happens, we apply the interim crediting rate determined after the suspension is lifted to any withdrawal requests affected by the suspension period.

The crediting rate is not guaranteed and the rate applied may be negative. When this occurs, the value of your benefit entitlement will be reduced.

The annual crediting rate is calculated so as to pass on all investment earnings to Members, however a small residual remains as a part of the crediting rate process. This residual is carried forward and applied to the following year's crediting rate.

Changes to the underlying investment managers

Investments are periodically reviewed to identify opportunities that may help enhance the investment returns and to respond to market changes.

Changes can include:

- replacing or adding investment managers for underlying asset class strategies
- updates to the asset allocation ranges, benchmarks, strategies or objectives.

How we invest your money

For SuperTrace, the following changes have occurred:

- For the Global Shares asset class strategy, Aberdeen Standard Investments was replaced by RBC Global Asset Management in March 2020.
- For the Alternatives asset class strategy, AllianceBernstein was replaced by JP Morgan Asset Management in June 2020.
- For the Fixed Interest asset class strategy, Benefit Street Partners and Macquarie Investment Management have been added.

For SuperTrace, the following investment managers were being used as at 30 June 2020:

- RBC Global Asset Management
- Acadian
- AllianceBernstein
- Alphinity Investment Management
- Baillie Gifford
- First Sentier Investors
- GAM Investments
- Realindex Investments
- Solaris Investment Management
- Stewart Investors
- The Colonial Mutual Life Assurance Society Limited
- UBS Asset Management
- JP Morgan Asset Management
- Benefit Street Partners
- Macquarie Investment Management

Fees and charges

Indirect costs

Indirect costs comprise the management fee and other costs. These are an estimated cost that is deducted from the underlying trusts through which investments are made by the Capital Stable Fund. These costs are deducted from the total assets before the crediting rate is declared and interest credited to your Account.

The Indirect costs for the period ending 30 June 2020 were estimated at 2.12 per cent (net of tax) or 2.49 per cent (gross of tax).

Additional Explanation of Fees and Costs

Components of Indirect costs

These components are represented by both Gross of tax and Net of tax figures and are calculated based on costs incurred in the 30 June 2020 financial year.

Investment fee

The Investment fee includes investment costs for the investment managers and the responsible entities of the underlying trusts in which CMLA's statutory fund invests.

The fee is calculated as a percentage of the total assets invested in the underlying investment option and varies from time to time. It is deducted from the investment option assets before the annual crediting rate is determined and will be reflected in the Indirect cost ratio (ICR).

Transactional and operational costs

There are transactional and operational costs incurred in the underlying investments in which CMLA's statutory fund invests. These costs include buy/sell spreads, costs of transacting over the counter (OTC) derivatives, custody and clearing costs. They are not paid to investment managers and neither the Trustee nor CMLA earn income on them. Transactional and operational costs will be reflected in the ICR.

Borrowing costs

Borrowing costs are costs that relate to credit facilities and may be incurred in relation to some of the statutory fund's underlying investments. These costs are an estimate for the

Fees and charges

financial year and may change in future years. They are not charged directly to your account.

Borrowing costs are deducted from the investment option assets before unit prices are determined and are an additional cost to you. However, they are not paid to any investment manager and neither CMLA (the administrator) nor the Trustee earn any income from them.

Borrowing costs are not reflected in the ICR.

Increase or alterations to fees and charges

In accordance with the governing rules of SuperTrace, CMLA may vary the amounts of any fees and charges. SuperTrace will give Members at least 30 days' prior notice of any increase.

Super news

Changes impacting superannuation

The below changes, depending on your individual circumstances, may have an impact on you.

Improvements to flexibility for older Australians

On 1 July 2020, changes under the 'Work Test' came into effect. In summary, these changes include:

- Those aged 65 and 66 can make voluntary superannuation contributions (both concessional and non-concessional) without having to meet the work test;
- Those up to and including age 74 can receive spouse contributions, with those 65 and 66 no longer needing to meet a work test.

A change proposed in the 2019 Federal budget in relation to those aged 65 and 66 being able to contribute a total of \$300,000 in a single year (based on the annual \$100,000 cap), effectively 'bringing forward' or having the opportunity to make three years of future super contributions in one contribution, remains outstanding and has not yet been legislated.

Personal Income Tax Cuts

The Government has introduced personal tax cuts and income tax offset changes that impact low to middle income earners.

The changes include:

- From 1 July 2022, the 19 per cent tax bracket to increase from \$37,000 to \$45,000.
- From 1 July 2022, the Low Income Tax Offset (LITO) maximum amount to increase from \$645 to \$700. The increased LITO to be withdrawn at a rate of 5 cents per dollar (instead of 6.5 cents per dollar) between taxable incomes of \$37,500 and \$45,000. LITO will then be withdrawn at a rate of 1.5 cents per dollar between taxable incomes of \$45,000 and \$66,667.
- From 1 July 2018 to 30 June 2022, an increase in nonrefundable Low and Middle Income Tax Offset (LMITO) from a maximum amount of \$530 to \$1,080 p.a (\$2,160

Super news

for dual income families). The LMITO (which is in addition to the LITO) will be received on assessment after individuals lodge their tax returns for the relevant income years.

- From 1 July 2024, the 32.5 per cent marginal tax rate to reduce to 30 per cent. Also, the 37 per cent tax bracket to be abolished as per the Government's already legislated plan. See below table for summary of changes:

Rates and thresholds under the Government's Personal Income Tax Plan

Tax Rates from 2017-18 to 2023-24	Threshold in 2017-18	Thresholds from 2018-19 to 2021-22	Thresholds from 2022-23 to 2023-24
Nil	Up to \$18, 200	Up to \$18, 200	Up to \$18, 200
19%	\$18,201 – \$37,000	\$18,201 – \$37,000	\$18,201 – \$45,000
32.5%	\$37,001 – \$87,000	\$37,001 – \$90,000	\$45,001 – \$120,000
37%	\$87,001 – \$180,000	\$90,001 – \$180,000	\$120,001 – \$180,000
45%	Above \$180,000	Above \$180,000	Above \$180,000
Low & middle income tax offset	–	Up to \$1,080	–
Low income tax offset	Up to \$445	Up to \$445	Up to \$700

Super news

Tax rates from 2024-25	Thresholds from 2024-25
Nil	Up to \$18, 200
19%	\$18,201 - \$45, 000
30%	\$45,001 - \$200,000
45%	Above \$200,000
Low income tax offset	Up to \$700

Early access to your super

From 20 April 2020, eligible members could apply to access up to \$10,000 of their super in 2019/20 and another \$10,000 in 2020/21 on compassionate grounds if impacted by the adverse effects of the Coronavirus.

You can apply to access your super if you are:

- unemployed
- eligible to receive a job seeker payment, youth allowance for jobseekers, parenting payment (which includes the single and partnered payments), special benefit or farm household allowance
- in a situation where your position has been made redundant or your working hours were reduced by 20 per cent or more since 1 January 2020 or
- a sole trader and your business was suspended or your turnover has reduced by 20 per cent or more since 1 January 2020.

If you meet these requirements, you won't pay tax on the super you withdraw and it won't affect Centrelink or Veterans' Affairs payments.

Applications must be received no later than 31 December 2020.

If you have already applied for a payment from your superannuation account on the basis of compassionate grounds in the same financial year, you will not be eligible to apply again.

Super news

If you are applying for early release of your super, you will need to submit your application directly to the ATO via the MyGov website at **my.gov.au** or by calling the ATO on 13 23 07.

More information on Super changes

For more information on these changes, please visit **ato.gov.au/Individuals/Super/In-detail/Super-changes---FAQs**

Other important information

Restriction on when you can get access to your benefits

Your Account may include “preserved benefits”, “restricted non-preserved benefits” and “unrestricted non-preserved benefits”.

- **Preserved benefits** are benefits that must be retained in the super system, until you satisfy a ‘condition of release’. Refer below for the ‘conditions of release’.
- **Restricted non-preserved benefits** are benefits which generally stem from employee related contributions (other than employer contributions) before 1 July 1999. They are not preserved but cannot be cashed until you satisfy a condition of release specific to these benefits.
- **Unrestricted non-preserved benefits** are benefits that have become non-preserved generally because a condition of release has been met. These benefits are payable at any time on request.

All earnings are preserved until a condition of release is met.

The most common conditions of release that apply if you are not or were never a temporary resident include:

- you have permanently retired after reaching your “preservation age”;

The “preservation age” is determined according to a Member’s date of birth as follows:

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
1 July 1964 or after	60

Other important information

- you have reached age 65;
- you have reached age 60 and an arrangement under which you were gainfully employed has come to an end and you will never again be gainfully employed either full time or part time (i.e. for 10 hours or more a week);
- you have reached preservation age and have elected to purchase a transition to retirement or non-commutable income stream;
- you have become permanently incapacitated;
- you die;
- we believe that you satisfy the severe financial hardship criteria (after meeting a number of regulatory requirements);
- Australian Taxation Office (ATO) approves payment on specified compassionate grounds;
- you have previously been classified as a “lost member” under super legislation and your total benefit in SuperTrace is under \$200;
- a valid release authority from the ATO relating to the withdrawal of money from your account is received;
- we are instructed to release monies to comply with a forfeiture order made under Commonwealth, State or Territory proceeds of crime legislation; or
- you suffer a terminal medical condition.

Other important information

Conditions of release for temporary residents

If you are or were a temporary resident, the conditions of release that apply to you in SuperTrace are:

- you die;
- you have become permanently incapacitated;
- you suffer a terminal medical condition;
- we have to pay your benefit to the ATO as unclaimed money;
- we are given a “release authority” from the ATO relating to a withdrawal of money to meet your liability for excess contributions tax;
- you were a temporary resident who has departed from Australia and your visa has expired.

You are entitled to a DASP (Departing Australia Superannuation Payment) benefit equal to your Account balance (less applicable tax) if:

- you were a temporary resident (i.e. not an Australian or New Zealand citizen, not a permanent resident of Australia or did not hold a 405 investor retirement visa or a 410 retirement visa); and
- you have left Australia; and
- your visa has ceased to have effect; and
- your benefit in SuperTrace is \$5,000 or more and the Department of Home Affairs provides us with a ‘Certification of immigration Status’ as written evidence of these facts; or
- your benefit in SuperTrace is less than \$5,000 (you must give us evidence that your temporary visa has expired and a copy of your passport showing your departure from Australia).

Other important information

You should contact the Department of Home Affairs and ask them to send us 'Certification of Immigration status'. The Department of Home Affairs can be contacted by:



Phone

13 1881



Website

www.homeaffairs.gov.au

Alternatively, you can download a Certification of Immigration Status application form from the Department of Home Affairs website at **www.homeaffairs.gov.au**

Transfer of former temporary resident benefits to the ATO

If you have not requested a DASP benefit within six months of the later of your temporary resident visa expiring and you leaving Australia, we may be required to pay your Account balance to the ATO. In these circumstances you will no longer be a Member.

You may claim your benefit from the ATO by completing a DASP application form available:



Website

www.ato.gov.au



Email

DASPmail@ato.gov.au



Phone

13 1020

Other important information

Death benefits – nomination of dependant(s)

You can nominate one or more of your dependants and/or your legal personal representative (i.e. the person appointed to administer your estate) in any proportions to receive your benefits on your death. We will consider your nomination but we are not bound by it and we have sole discretion to determine to whom the benefit is paid.

A dependant means:

- your spouse (legal or de facto spouse, including same sex) and a person with whom you are in a relationship registered under State and Territory law, including same sex;
- a child (including an adopted child, step-child, ex-nuptial child, a child of your spouse and a child within the meaning of the *Family Law Act 1975*) of any age;
- any person with whom you have an interdependency relationship^{*}; or
- any person financially dependent on you at the date of your death.

Super legislation sets out a number of circumstances ETSL should take into account for the purposes of identifying whether an ‘interdependency relationship’ exists, as well as some examples of specific interdependency relationships.

You can make a nomination or change an existing nomination by completing the Nomination of dependant(s) form which can be found on our website at **[supertrace.com.au](https://www.supertrace.com.au)**. Please note that you should review your nomination if your circumstances change, e.g. if you marry or divorce.

We suggest that you consult your financial adviser as this area is complex and involves different taxation implications.

^{*}Two people have an interdependency relationship when:

- They have a close personal relationship, and
- They live together, and
- One or both provide the other with financial support, and/or
- One or both provide the other with domestic or personal care.

They can also have an interdependent relationship if they have a close personal relationship but do not meet the other requirements due to one or both of them having a physical, intellectual or psychiatric disability.

Other important information

Lost members and unclaimed monies

Lost members

You will be treated as lost if you are uncontactable, meaning that:

- we have never had an address for you; or
- two written communications to your last known address have been returned unclaimed.

If you are lost at any time, we will report this to the ATO. The ATO maintains a Lost Member Register. We will also need to tell the ATO if you are subsequently found, or transferred to another superannuation provider.

Additionally, if you are lost and your account balance is below \$6,000, the Trustee may be required to transfer your benefit to the ATO.

Unclaimed monies

In some circumstances your benefits in the Fund may become subject to unclaimed superannuation benefit laws.

Benefits may become unclaimed if:

- the Trustee has not had contact with you for five years, after which reasonable efforts to make contact were unsuccessful;
- upon death, where the Trustee has determined that an immediate benefit (other than a pension) is required to be paid and the Trustee cannot find the person entitled to the benefit after making reasonable efforts to do so and after a reasonable period has passed;
- you have ceased to hold a temporary visa and left Australia and the ATO requires payment of your benefit;
- with reference to compulsory exit at age 65, you have attained aged 65 and after making reasonable efforts, we haven't been able to contact you.

Other important information

The Trustee will transfer unclaimed benefits to the ATO.

Where the Trustee has transferred such benefits, any request for payment should be directed to:

Unclaimed Super Money
Australian Taxation Office
PO Box 3578
Albury NSW 2640

You can also contact the ATO on **13 10 20**.

Alternatively, you can do an online search for unclaimed superannuation by logging in to your myGov account, available at **my.gov.au**

Transfer of inactive low-balance accounts to the ATO

Accounts with balances of less than \$6,000 that have been inactive for 16 months must be identified as at 30 June and 31 December each year and reported to the ATO on the following 31 October and 30 April respectively.

The balances of those accounts must then be transferred to the ATO unless a member has given notice that their account is not to be treated as an inactive low-balance account. After payment to the ATO, we are discharged from any further liability for payment of the benefit.

Family law

Family law legislation allows the superannuation of married and de facto couples that have divorced or separated to be divided. Please note that Western Australian legislation does not allow for superannuation splitting for de facto couples.

For full details regarding the Family Law processes which can occur on your Account, you can contact your financial adviser or simply call **1300 730 324** between 8:30am and 5pm (Sydney time), Monday to Friday.

Abridged financial statements

Abridged financial statements

Set out on the following pages are the unaudited abridged financial statements for the Fund for the year ended 30 June 2020.

We will make copies of the audited Fund financial statements and related audit report for SuperTrace available to you free of charge once each year on request. You can also request certain other information relevant to SuperTrace or your entitlements. However, in some cases a fee may be charged.

To request a copy of the audited Fund financial statements, write to:



SuperTrace
Locked Bag 5429
Parramatta NSW 2124

Abridged financial statements

For the year ended 30 June 2020

	Unaudited 2020 \$'000	Audited 2019 \$'000
INCOME		
Net changes in fair value of investments	22,368	71,696
TOTAL INCOME	22,368	71,696
EXPENSES		
Administration expenses	15,557	22,427
TOTAL EXPENSES	15,557	22,427
Increase in member benefits	6,858	49,199
Opening balance of member benefits	1,098,820	1,211,023
Transfers from other superannuation funds	40,097	26,517
Less: transfers to other superannuation funds	131,560	172,814
Less: benefits to members or beneficiaries	349,475	15,105
Closing balance of member benefits	664,740	1,098,820

Abridged financial statements

As at 30 June 2020

	Unaudited 2020 \$'000	Audited 2019 \$'000
ASSETS		
Other receivables	3	203
Investments	664,915	1,099,749
TOTAL ASSETS	664,918	1,099,952
LIABILITIES		
Benefits payable	7	138
Other payables	48	824
TOTAL LIABILITIES	55	962
NET ASSETS AVAILABLE FOR MEMBER BENEFITS	664,863	1,098,990
Defined contribution member benefits	664,740	1,098,820
Unallocated surplus	123	170

Privacy of your personal information

Collecting information

The information we collect about you as a customer includes information such as your identity and contact details, other personal details such as age, gender and financial information. We will not be able to administer this product for you without this information.

How we collect it

We collect this information directly from you and from others such as service providers, agents, advisers, brokers, employers or family members. Where you provide CMLA with information about someone else you must have their consent to provide their information to us as described in the AIA Australia Group Privacy Policy.

The law requires us to identify our customers. We do this by collecting and verifying information about you and persons who may act on your behalf. The collection and verification of information helps to protect against identity theft, money laundering and other illegal activities.

We may disclose your personal information in carrying out verification e.g. we may refer to public records to verify information and documentation or we may verify with an employer that the information that you have given is accurate.

What we collect

The type of information we may collect and verify includes your full name, date of birth and residential address. If you are commonly known by two or more different names, you must give us full details of your other name or names.

In addition, during your relationship with us, we may also seek and collect further information about you and about your dealings with us.

Accuracy

It is important you provide us with accurate and complete information. If you don't, you may be in breach of the law and also we may not be able to provide you with products and services that best suit your needs.

Privacy of your personal information

CBA Group Companies

CBA has agreed to distribute our and AIA Australia Group products and services. For some AIA Australia Group members, CBA provides services that support our products and services or those of other AIA Australia Group members. Accordingly the AIA Australia Group will disclose personal information to CBA to help it distribute products or to enable it to provide services to AIA Australia Group members. For AIA Australia Group members who rely on CBA to provide services, some personal information (but not sensitive information) may be visible on CBA systems. For more information on how information relating to CBA Group Companies is managed please refer to our full privacy policy at aia.com.au/privacy

We may also share information for identity verification and oreign tax compliance reporting in respect of which we and the CBA have agreed to act on each other's behalf. This allows us to both use the same customer information for these purposes without needing to each ask for the information separately. The information shared may include, for example, names, contact details, date of birth, product details and identity numbers such as foreign tax identification or driver's licence numbers.

How do we use your personal information?

We collect, use and exchange your customer information so that we can:

- establish and verify your identity and assess applications for products and services
- price and design our products and services
- administer our products and services manage our relationship with you
- manage our risks and help identify and investigate illegal activity, such as fraud
- contact you, for example if we need to tell you something important conduct and improve our businesses and improve your customer experience
- comply with our legal obligations and assist government

Privacy of your personal information

and law enforcement agencies or regulators

- identify and tell you about other products or services that we think may be of interest to you
- to manage and administer our and our Affiliates' and partners' business activities, products and services, including the AIA Vitality program

We may also collect, use and exchange your information in other ways permitted by law.

Gathering and combining data to get insights

Improvements in technology enable organisations, like us, to collect and use information to get a more integrated view of customers and provide better products and services.

The AIA Australia Group may combine customer information it has with information available from a wide variety of external sources (for example census or Australian Bureau of Statistics data). We are able to analyse the data in order to gain useful insights which can be used as mentioned above.

In addition, AIA Australia Group members may provide data insights or related reports to others, for example to help them understand their customers better. These are based on aggregated information and do not contain any information that identifies you.

Protecting customer information

We comply with the Australian Privacy Principles as incorporated into the *Privacy Act 1988* (Cth).

Who do we exchange your information with?

We may exchange your personal information with members of the AIA Australia Group, so that the AIA Australia Group may adopt an integrated approach to its customers. AIA Australia Group members may use this customer information in the same way we use your information (see 'How do we use your personal information?').

Privacy of your personal information

Third Parties

We may exchange your information with third parties where this is permitted by law or for any of the purposes we use your information. This includes:

- those who refer your business to us
- any person acting on your behalf, including your financial adviser, solicitor, accountant, executor, administrator, trustee, guardian or attorney
- external product providers into which you might direct some of your investment or to other product providers to which your investment might be transferred
- where we are required to under domestic or foreign law
- auditors
- organisations to whom we may outsource certain functions;
- entities established to help identify illegal activities and prevent fraud
- The life insured, policy owner or beneficiaries of a policy issued by us.

In all circumstances where our contractors, agents and outsourced service providers become aware of customer information, confidentiality arrangements apply. Customer information may only be used by our agents, contractors and outsourced service providers for our purposes.

We may be required to disclose customer information by law, e.g. under Court Orders or Statutory Notices pursuant to taxation or social security laws or under laws relating to sanctions, anti-money laundering or counter terrorism financing.

Sending information overseas

From time to time we may send your information overseas, including to other AIA Group members and to service providers or other third parties who operate or hold data outside Australia. Where we do this, we make sure that appropriate data handling and security arrangements are in place. Please note that Australian law may not apply to some of these entities.

Privacy of your personal information

Information may also be sent overseas to complete certain transactions (such as the assessment of your insurance application or management of your claim), or where this is required by law and regulation of Australia or another country.

Viewing your personal information

You can (subject to permitted exceptions) request access to your personal information by contacting:

- emailing **CMLAcustomerrelations@cba.com.au**
- calling **1300 788 750** between 8.30 am - 6.00 pm (Australia Eastern Daylight Saving Time), Monday to Friday*
- writing to:
Customer Relations
PO Box 234
Parramatta

We may charge you for providing access to your personal information.

Further information

For further information on our privacy and information handling practices, please refer to both the Trustee's Privacy Policy available at **www.eqt.com.au/global/privacy-statement** and The Administrator's Privacy Policy available at **www.aia.com.au/privacy**

* A free call unless made from a mobile phone, which will be charged at the appropriate mobile rate.

Accepting and processing transaction requests

All transaction requests (transfers, rollovers and withdrawals) have to be accepted by us before they can be processed. A transaction request is deemed to be accepted on the day all documentation, duly completed and funds (where applicable) are received by us at our processing centre (via our locked bag address, or e-mail address for electronic transfer data) or principal office of administration.

We reserve the right to reject any transaction request for any reason. If rejected, any monies will be returned to the payer without interest. Where a transaction request is incomplete and/or where issues relating to the lodgement remain unresolved, it will not be deemed to be accepted by us until all requirements are met.

On occasion, we may not be able to transact with you or other persons and this may include delaying, blocking, freezing or refusing to process a transaction.

Monies received into SuperTrace

The effective date for processing transfers and rollovers into SuperTrace is the date the funds and all necessary completed documentation are deemed to be accepted by us.

Monies paid from SuperTrace

The effective date for processing withdrawals from SuperTrace is the date the transaction is processed by us (and not the date the completed documentation is deemed accepted by us at our principal office of administration).

Benefit payments will only be made directly to you as a Member or to a complying super fund.

Portability

Portability rules allow super balances to be moved from one fund to another. Where a request has been received, we will comply with the relevant time frames for processing payment requests as prescribed by the Data and Payment Standards and in accordance with SIS.

How to transact or make changes

To update your membership details or to request a withdrawal or rollover of your benefit, all you need to do is complete one of the following forms.

Name of form	Use this form
Change of details	to advise changes to your personal details
Nomination of dependant(s)	to nominate or advise changes to your nominated dependant(s)
Tax File Number (TFN) notification	to advise us of your TFN
Benefit payment request	To rollover part or all of your benefit into another fund, to receive any unrestricted non-preserved benefit in cash, or to pay your total benefit. Please take note of the proof of identity requirements that may need to be fulfilled prior to SuperTrace processing your benefit.

@ Website

You can download any of these forms from the SuperTrace website at **supertrace.com.au**

Alternatively, these forms are available by contacting one of our customer service representatives on:



Phone

1300 788 750

between 8.30am and 6pm AEST/AEDT Monday to Friday or **+61 2 8756 5545** if calling from outside Australia.



Post

SuperTrace
Locked Bag 5429
Parramatta NSW 2124

Please Note: Where certified identification or information is required, requests received by fax or email will not be accepted.

Customer Service

Enquiries and complaints resolution

The Trustee is obliged to provide you with any information you reasonably require to understand your benefit entitlements.

Most enquiries can be resolved quickly by simply talking with us. You can call us on **1800 552 660** between 8.30 am and 6 pm (Sydney time), Monday to Friday, so we can help.

If your enquiry is not resolved to your satisfaction, you may lodge a complaint by talking with us. Alternatively, you may lodge your complaint in writing by sending your complaint to:

Customer Relations
PO Box 234
Parramatta NSW 2124

Or via email to: **CMLAcustomerrelations@cba.com.au**

Please mark your letter 'Notice of complaint'.

When you make a complaint we will:

- acknowledge your complaint;
- give you a reference number and contact details so that you can follow up if you want to;
- make sure we understand the issues and investigate the cause of your concern;
- do everything we can to fix the problem;
- respond to you as quickly as possible;
- keep you informed of our progress if the matter can't be resolved quickly; and
- keep a record of your complaint.

External Dispute Resolution - Australian Financial Complaints Authority (AFCA)





If you're not satisfied with our handling of your complaint or our decision, you may refer your complaint to AFCA. You may also be able to lodge a complaint directly with them, although AFCA will not normally deal with a complaint until it has been through the trustee's complaint handling process. AFCA offers a free independent dispute resolution service for consumer and small business complaints.

Consents

The Heron Partnership has consented to be named in this Report and have not revoked their consent.

No third party (other than CMLA) has caused the issue of this Report and is not responsible for any statements within it.

Directory

Trustee	Equity Trustees Superannuation Limited (ETSL) ABN 50 055 641 757 AFSL 229757
Administrator	The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809 AFSL 235035
Principal office of administration	C/- AIA Australia Limited Level 12 345 George St Sydney NSW 2000
Customer service representatives  	Telephone number (in Australia): 1300 788 750 between 8.30am to 6pm (AEST/AEDT) Monday to Friday Telephone number (Overseas): + 61 2 8756 5545 between 8.30am to 6pm (AEST/AEDT) Monday to Friday Email address: SuperTrace.Member@cba.com.au
Postal address 	SuperTrace Eligible Rollover Fund Locked Bag 5429 Parramatta NSW 2124
Website address 	supertrace.com.au



Phone **1300 788 750**



Post SuperTrace Locked Bag 5429
Parramatta NSW 2124



Website **supertrace.com.au**