

How we invest your money

Product Disclosure Statement



The information in this document forms part of the Club Super Product Disclosure Statement (PDS) issued 1 July 2019. This document is called Club Super Additional Information – How we invest your money and is not attached to the Club Super PDS. If you would like a copy of the Club Super PDS, go to our website to download a copy, or contact us.

About Club Super Additional Information – How we invest your money

This *Additional Information* document provides you with detailed information about Club Super's investment options. *Club Super Additional Information – How we invest your money* was prepared and issued on 1 July 2019 by Club Plus Qld. Pty. Ltd. (ABN 30 010 892 396), the Trustee of Club Super (ABN 12 737 334 298). If you want more information about Club Super you can contact us on **1300 369 330**, or visit clubsuper.com.au. If you request further information, the Trustee of Club Super will provide all the information that it reasonably believes you may require to make an informed assessment of the management and financial condition of Club Super, including its investment performance.

Multiple investment options

Any contributions received into your Club Super account are invested to get your money working as hard as possible to help you reach your dream retirement. That's why we've provided you with a range of investment options to choose from:

Diversified Options

- Club MySuper
- Capital Stable
- Growth

Single Asset Class Options

- Cash
- Property
- Fixed Interest
- Australian Shares
- International Shares

You can choose one option or mix these options if you wish. Your nominated percentage for each option can include up to 2 decimal places and must total 100%. With a range of investment options, you now have greater control over your super.

Each investment option has a different level of risk and potential level of returns. You should consider the likely investment return, risk and your investment time frame when choosing which option(s) to invest in.

If you do not select an option, then your super will be invested in the default investment option – the Club MySuper option, and will remain in this option until you make a selection.

So how do I make a choice?

To nominate a different mix of investment options, please complete the *Change to Member Investment Choice* form, located at clubsuper.com.au/forms-and-resources/forms, or complete your switch online by logging into your Member Online account. Any nomination you make is regarded as an investment switch.

Switches to existing account balances are processed weekly. Any switches to your future contributions are effective the date they are received by the Fund. Please note that if you make no investment choice selection at all, your Existing Account Balance and future contributions will be invested in the default Club MySuper option.

The investment options offer different exposures to the various asset classes. Please read the section on "Helping you to understand the asset classes" to understand the various asset classes.

How and when are investment earnings credited to my account?

- Investment earnings are only applied to members' accounts upon the occurrence of the earliest of the following events:
- Effective 30 June when the final crediting rate for the full financial year is declared;
- When a member aged under 60 elects to retain a Total & Permanent Disablement (TPD) insurance benefit within the Fund;
- The date an investment switch is applied to the member's account; and
- When a member withdraws all or part of their benefit from the Fund.

Club Super applies investment earnings as per above to members' entire account balance. For example, where a member withdraws part of their superannuation balance, crediting rates will be applied to the entire balance, not simply the amount withdrawn. The crediting rates applied will be dependent on the crediting rates declared at the time Club Super processes your request. Members should be aware that crediting rates may change from the time a request is submitted to when Club Super actions the request. Current crediting rates can be found at clubsuper.com.au/what-we-offer/performance/investment-performance

Weekly interim crediting rate policy

Existing account balance

In processing benefit payments, in addition to the application of all weekly declared crediting rates set throughout the financial year, for the period where a weekly declared crediting rate has not been set, the last known weekly declared crediting rate will be used to process benefit payments.

The Trustee reserves the right to load and use interim crediting rates in the event of significant market movements or other events where deemed appropriate to preserve member equity.

Depending on the circumstances surrounding the interim crediting rate, it may be positive or negative. The Trustee also reserves the right to stop processing all member transactions if an error is identified in any crediting rate (declared or interim) and may not start processing member transactions until the error is fixed.

How we invest your money

Product Disclosure Statement



Weekly declared crediting rates

Application of weekly declared crediting rates

All weekly declared crediting rates are notionally allocated to members' accounts throughout the year based upon transactions that occur. Crediting rates are notionally allocated to members' accounts daily (simple interest) and compounded weekly.

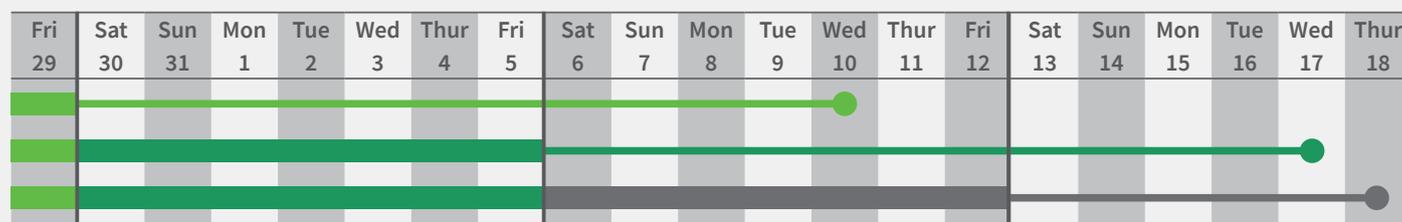
These crediting rates are calculated by the Fund's custodian with regard to the actual investment return on the Fund's assets after deduction of estimated tax, indirect investment costs and the indirect asset based administration cost.

If a member views their account via Member Online, the *estimated* account balance shown incorporates all the weekly declared crediting rates set throughout the financial year. In addition to this, for the period where a weekly declared crediting rate has not been set, the last known weekly declared crediting rate is used in calculating investment earnings applicable to member's accounts for this period. Crediting rates are generally declared on Thursday for the weekly period ending the previous Friday. A visual example of this is outlined below.

Crediting rates may be positive or negative.

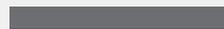
Weekly crediting rates and account balance estimations

The below diagram illustrates how account balances are estimated for three different dates, Wednesday the 10th, Wednesday the 17th and Thursday the 18th.



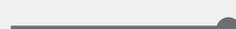
 Declared weekly balance for week ending Friday 29th

 Declared weekly balance for week ending Friday 5th

 Declared weekly balance for week ending Friday 12th

 Estimated daily balance based on the previous declared rate (Friday 29th)

 Estimated daily balance based on the last declared rate (Friday 5th)

 Estimated daily balance based on the latest declared rate (Friday 12th)

What is your estimated account balance made up of on Wednesday 10th?

If a member looked at their estimated account balance on Wednesday 10th, their estimated account balance is determined by applying all weekly declared crediting rates up to Friday 29th, plus an estimate for the period Saturday 30th to Wednesday 10th. This estimate is based on the latest weekly declared crediting rate (Friday 29th).

What is your estimated account balance made up of on Wednesday 17th?

If a member looked at their estimated account balance on Wednesday 17th, their estimated account balance is determined by applying all weekly declared crediting rates up to Friday 5th, plus an estimate for the period Saturday 6th to Wednesday 17th. This estimate is based on the latest weekly declared crediting rate (Friday 5th).

What is your estimated account balance made up of on Thursday 18th?

On Thursday 18th, the new weekly declared crediting rate is released for the week ending Friday 12th. As a result, if a member looked at their estimated account balance on Thursday 18th, their estimated account balance is determined by applying all weekly declared crediting rates up to Friday 12th, plus an estimate for the period Saturday 13th to Thursday 18th. This estimate is based on the latest weekly declared crediting rate (Friday 12th).

How we invest your money

Product Disclosure Statement



What happens if I switch?

Existing account balance

Investment switches are processed weekly. Any switches received by the cut off time each Thursday will be applied to your account effective the next day (Friday). These transactions will be processed and appear on your account Thursday of the following week.

The cut off time for switches made via a *Change to Member Investment Choice* Form is 5.00 p.m. Thursday¹ and for electronic (online) switches, is midnight Thursday¹.

Switch transactions are only processed when all weekly declared crediting rates for the switch period are known (including the final week in which the switch will be effective). Therefore, switches are processed and will appear in the member's account on Thursday² of the following week after the switch has been lodged, provided the switch is lodged by the cut off time.

As a result, please note when referencing your account balance on Member Online prior to lodging your switch or prior to your switch being processed, this will not reflect the exact balance on which your switch will be applied.

Example: Switch received by weekly cut off time

- You post a *Change to Member Investment Choice* Form request on Monday 1 January;
- The Fund receives this request Wednesday 3 January (Note the cut off time for receipt of *Change to Member Investment Choice* Form for this weekly price is 5:00 p.m. Thursday 4 January);
- The switch request will be effective from Friday 5 January, but will not appear on the member's account until the following Thursday (Thursday 11 January).

If a switch request is received after the cut off time of any one week, it will be applied to your account effective the following Friday in the next weekly crediting rate cycle. These transactions will be processed and appear on your account on Thursday week. Below is an example.

Example: Switch received after weekly cut off time

- You post a *Change to Member Investment Choice* Form request on Wednesday 3 January;
- The Fund receives this request Friday 5 January (Note the cut off time for processing *Change to Member Investment Choice* Form for this weekly price is 5:00 p.m. Thursday 4 January);
- The switch request will be effective from Friday 12 January, but will not appear on your account until the following Thursday week (Thursday 18 January).

Switches at end of financial year and the beginning of the new financial year

The weekly crediting rate cycle is different for the final week of June.

In the interest of member equity, Club Super will utilise interim crediting rates for the final week of June and the subsequent weeks in July until the declared weekly crediting rate for 30 June is set. The declared crediting rate for 30 June will be calculated and declared to members no later than 14 business days following the end of the financial year.

Switches submitted in the last week of June will be subject to a different cut off time

The cut off time for receipt of a *Change to Member Investment Choice* Form is 5:00 p.m. on the last business day prior to 30 June, and for electronic (online) switches, the cut off time is midnight on the last business day prior to 30 June.

Any switch request to an existing account balance received by the above cut off times will be applied to the member's account effective 30 June. These transactions will be processed and appear on members' accounts the following week using an interim crediting rate for the last period in the financial year.

Any switch request to an existing account balance received after the above cut off times and in the first two weeks of July will also be processed utilising interim crediting rates for the periods where interim crediting rates have been set. These transactions will be processed and appear on members' accounts as per the usual crediting rate cut off times and effective dates.

Switch fees

Club Super does not charge a fee for switching investment options.

What happens if I leave?

If you exit the Fund, your account balance will be credited with investment earnings based on all applicable weekly declared crediting rates until the date of exit.

Effective date of contributions

Contributions and rollovers are credited to your account effective the date of allocation.

Helping you understand the asset classes

These are the building blocks of your overall investment. To put it simply, asset classes are groups of investments that have similar characteristics or components. As you understand more about each asset class and how they may perform, you will be able to make a better decision about which investment option or combination is right for you.

Equities

Buying equities or shares effectively means that you own part of a company. Club Super offers both an Australian Equity and International Equity asset class. The Australian Equity asset class will only invest in companies listed on the Australian Stock Exchange (ASX). The International Equities asset class invests in companies listed on various international stock exchanges in both developed and emerging markets.

¹ These cut off times are based on Brisbane time (AEST). Where the Thursday (cut off day) is a national public holiday, the cut off becomes the previous business day.

² In the event that there is a national public holiday, switches may be processed and appear on member's accounts on Friday of the following week after the switch has been lodged, provided the switch is lodged by the cut off time.

How we invest your money

Product Disclosure Statement



The return on these investments comes in the form of income from either:

- the receipt of dividends from various companies; and/or
- capital growth from changes in share value.

Within Club Super's Australian and International Equity asset classes, Club Super appoints specialised investment managers who manage individual investment strategies on behalf of the Fund.

Equities can be one of the riskier asset classes and are quite volatile. However, over the long term equities aim to provide a higher rate of return when compared to asset classes with lower levels of risk and volatility.

Property

Property exposure can be obtained via listed or unlisted markets. Club Super's Property asset class aims to have the majority of its exposure to the unlisted property market. Listed property markets are highly correlated with equity markets and therefore experience higher levels of volatility when compared to unlisted property markets.

Property investments can include residential, industrial, commercial, retail and rural property held either directly or indirectly with other investors through property trusts. Club Super currently holds all of its property allocations through property trusts.

The return on these investments comes in the form:

- rental income; and/or
- increase (or decrease) in capital value over time.

Over the long term, the Property asset class aims to provide greater returns than the Cash or Fixed Interest asset classes however, the Property asset class comes with a higher level of investment risk.

Alternatives

As the name might suggest, Alternative assets are a little different to traditional asset classes. They can be defensive or growth assets and are intended to provide meaningful diversification in your investment portfolio. They can be Australian (domestic) or international investments and may include:

- Private equity – investments in companies that aren't on a stock exchange, commonly in the developmental stage or that are looking to expand.
- Infrastructure – investments in facilities and services for the community – e.g. transportation (toll roads and airports), utilities (water and power) and public buildings.
- Hedge funds – managers of these funds use a number of trading techniques with a goal to outperform standard market returns. They may borrow money ("leverage the investment") in order to make meaningful gains.

Fixed Interest

The Fixed Interest asset class can include investments in government bonds, debentures, mortgage trusts and other instruments. These investments can be actively traded by Club Super's appointed investment managers.

Bonds can also be used to preserve capital, enhance returns and hedge against inflation.

Club Super has both a domestic and international allocation within the Fixed Interest asset class ensuring diversification.

It should be noted that although the term 'Fixed Interest' implies a fixed rate of return, the Fixed Interest is not a riskless asset class. The asset class overall has a medium level of risk, aiming to return more than the Cash asset class but does carry with it a risk of negative returns.

Cash

The Cash asset class consists of investments in the short-term money market and may include term deposits, bank bills and cash management trusts. Cash is generally considered to be the most secure asset class as it often has the lowest volatility, however it also often has the lowest long-term returns.

Types of Investment Risk

Economic risk	This is the risk involving changes in conditions in the economy, such as interest rates and inflation. Changes to interest rates are likely to affect the performance of cash and fixed interest investments. Changes in inflation may affect the real value of investments.
Diversification risk	If all or most of an investment is in a particular asset class, there is a risk that the asset class may perform poorly. If however an investment is spread over more asset classes, there is less likelihood of losing money. This is because while one asset class may perform poorly, other asset classes may perform well.
Market risk	This relates to the changes in the market as a whole, due to economic or political factors. Changes in the market affect some asset classes significantly.
Credit risk	Some investments carry the risk of suffering a loss due to another party defaulting on their financial obligations.
Currency exchange risk	Changes to the value of the currency of countries where we invest can impact on the value of investments in some asset classes.
Fund risk	This is the risk involved with the management of Club Super, which may impact on investments of the Fund.
Legislative risk	Changes to superannuation or taxation laws can impact on investments – especially the returns earned by those investments.

Standard Risk Measure

Each investment option described on pages 6-7 will have a risk level assigned to it. This is known as the Standard Risk Measure.

The Standard Risk Measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period.

The Standard Risk Measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option/s.

The seven risk levels are shown in the following table:

Risk Level	Estimated number of negative annual returns over any 20 year period
Very low	Less than 0.5
Low	0.5 to less than 1
Low to medium	1 to less than 2
Medium	2 to less than 3
Medium to high	3 to less than 4
High	4 to less than 6
Very High	6 or Greater

We know that many of our members are taking more interest in how their super is invested. That's why we've provided you with a range of investment options to choose from:

- Club MySuper
- Cash
- Fixed Interest
- Capital Stable
- Property
- Growth
- Australian Shares
- International Shares

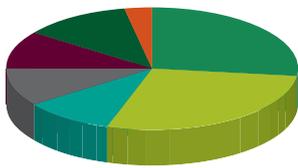
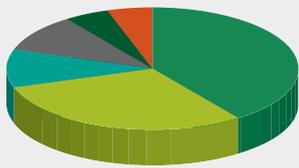
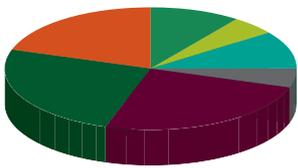
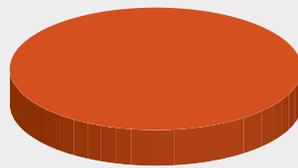
* Club MySuper is the default investment option for accumulation members and offers a Balanced portfolio. All other investment options are 'Choice' investment options.

Each of these investment options has different risk/return characteristics. Please refer to the table on pages 6-7 for more information.

How we invest your money

Product Disclosure Statement

Member Investment Choice

Club MySuper ^{^^} Option available from 01/09/2013	Growth ^{^^} Option available from 01/07/2003	Capital Stable ^{^^} Option available from 01/07/2003	Cash Option available from 01/07/2003																																																																																																						
<p>Crediting Rates at:</p> <table border="1"> <tr><td>30 June 2018</td><td>9.18%</td></tr> <tr><td>30 June 2017</td><td>11.40%</td></tr> <tr><td>30 June 2016</td><td>2.40%</td></tr> <tr><td>30 June 2015</td><td>9.12%</td></tr> <tr><td>Since Inception**</td><td>8.47%</td></tr> </table> <p>On 1 September 2013, Club Super renamed the Balanced investment option to "Club MySuper". Due to regulatory requirements, these are considered separate products, even though the investment objective and strategy were unchanged. As a result, Club Super is unable to combine the returns of the two products to display long term investment returns. The crediting rate from 1 September 2013 to 30 June 2014 was 8.93%.</p> <p>Investment objective: To achieve a rate of return equivalent to CPI + 3% p.a. over rolling 10 year periods (after fees and tax).</p> <p>Description of investment strategy: Investments are diversified across a mix of asset classes with a bias more towards shares and property than defensive assets. This option is suited to an investor with a long term investment horizon of at least 5 years. Investors are seeking exposure mainly to growth assets, but with some defensive exposure to reduce volatility. Investors are prepared to accept negative returns on average once every five years.</p> <p>Strategic asset allocation:</p> <table border="1"> <tr><td>Growth 75%</td><td>Defensive 25%</td></tr> <tr><td>Australian Shares27 (10-40%)</td><td></td></tr> <tr><td>International Shares28 (10-40%)</td><td></td></tr> <tr><td>Property10 (5-20%)</td><td></td></tr> <tr><td>Growth Alternatives10 (0-15%)</td><td></td></tr> <tr><td>Defensive Alternatives10 (0-15%)</td><td></td></tr> <tr><td>Fixed Interest12 (5-25%)</td><td></td></tr> <tr><td>Cash3 (0-25%)</td><td></td></tr> </table>  <p>Minimum suggested time frame At least 5 years</p> <p>Risk Level[^] Medium to high. Estimated number of negative annual returns is 3.9 over any 20 year period.</p>	30 June 2018	9.18%	30 June 2017	11.40%	30 June 2016	2.40%	30 June 2015	9.12%	Since Inception**	8.47%	Growth 75%	Defensive 25%	Australian Shares27 (10-40%)		International Shares28 (10-40%)		Property10 (5-20%)		Growth Alternatives10 (0-15%)		Defensive Alternatives10 (0-15%)		Fixed Interest12 (5-25%)		Cash3 (0-25%)		<p>Crediting Rates at:</p> <table border="1"> <tr><td>30 June 2018</td><td>10.42%</td></tr> <tr><td>30 June 2017</td><td>13.02%</td></tr> <tr><td>30 June 2016</td><td>1.75%</td></tr> <tr><td>30 June 2015</td><td>9.55%</td></tr> <tr><td>30 June 2014</td><td>15.15%</td></tr> <tr><td>5 Year Average**</td><td>9.88%</td></tr> <tr><td>10 Year Average**</td><td>6.39%</td></tr> </table> <p>Investment objective: To achieve a rate of return equivalent to CPI + 4% p.a. over rolling 10 year periods (after fees and tax).</p> <p>Description of investment strategy: Predominately shares and property with little defensive exposure. This option is suited to an investor with a longer term horizon of at least 7 years. Investors are seeking higher long term returns than the Club MySuper portfolio through higher exposure to growth assets, while still retaining some exposure to defensive investments. Investors are prepared to accept negative returns on average once every four years.</p> <p>Strategic asset allocation:</p> <table border="1"> <tr><td>Growth 90%</td><td>Defensive 10%</td></tr> <tr><td>Australian Shares.....35 (20-50%)</td><td></td></tr> <tr><td>International Shares.....35 (20-50%)</td><td></td></tr> <tr><td>Property.....10 (0-15%)</td><td></td></tr> <tr><td>Growth Alternatives10 (0-15%)</td><td></td></tr> <tr><td>Defensive Alternatives8 (0-15%)</td><td></td></tr> <tr><td>Fixed Interest0 (0-15%)</td><td></td></tr> <tr><td>Cash2 (0-15%)</td><td></td></tr> </table>  <p>Minimum suggested time frame At least 10 years</p> <p>Risk Level[^] High. Estimated number of negative annual returns is 4.5 over any 20 year period.</p>	30 June 2018	10.42%	30 June 2017	13.02%	30 June 2016	1.75%	30 June 2015	9.55%	30 June 2014	15.15%	5 Year Average**	9.88%	10 Year Average**	6.39%	Growth 90%	Defensive 10%	Australian Shares.....35 (20-50%)		International Shares.....35 (20-50%)		Property.....10 (0-15%)		Growth Alternatives10 (0-15%)		Defensive Alternatives8 (0-15%)		Fixed Interest0 (0-15%)		Cash2 (0-15%)		<p>Crediting Rates at:</p> <table border="1"> <tr><td>30 June 2018</td><td>3.86%</td></tr> <tr><td>30 June 2017</td><td>6.28%</td></tr> <tr><td>30 June 2016</td><td>3.38%</td></tr> <tr><td>30 June 2015</td><td>4.40%</td></tr> <tr><td>30 June 2014</td><td>6.50%</td></tr> <tr><td>5 Year Average**</td><td>4.88%</td></tr> <tr><td>10 Year Average**</td><td>4.79%</td></tr> </table> <p>Investment objective: To achieve a rate of return equivalent to CPI + 2% p.a. over rolling 10 year periods (after fees and tax).</p> <p>Description of investment strategy: Invests predominantly in defensive assets such as cash and fixed interest securities, with a limited exposure to Australian and international shares and property. This option is suited to an investor who would like limited exposure to growth investments, and is looking for long term returns higher than that of cash or fixed interest while being protected to some extent against the volatility of the share markets.</p> <p>Strategic asset allocation:</p> <table border="1"> <tr><td>Growth 30%</td><td>Defensive 70%</td></tr> <tr><td>Australian Shares10 (0-15%)</td><td></td></tr> <tr><td>International Shares5 (0-15%)</td><td></td></tr> <tr><td>Property10 (0-15%)</td><td></td></tr> <tr><td>Growth Alternatives5 (0-10%)</td><td></td></tr> <tr><td>Defensive Alternatives25 (0-35%)</td><td></td></tr> <tr><td>Fixed Interest25 (20-50%)</td><td></td></tr> <tr><td>Cash20 (0-50%)</td><td></td></tr> </table>  <p>Minimum suggested time frame At least 3 years</p> <p>Risk Level[^] Low to medium. Estimated number of negative annual returns is 1.2 over any 20 year period.</p>	30 June 2018	3.86%	30 June 2017	6.28%	30 June 2016	3.38%	30 June 2015	4.40%	30 June 2014	6.50%	5 Year Average**	4.88%	10 Year Average**	4.79%	Growth 30%	Defensive 70%	Australian Shares10 (0-15%)		International Shares5 (0-15%)		Property10 (0-15%)		Growth Alternatives5 (0-10%)		Defensive Alternatives25 (0-35%)		Fixed Interest25 (20-50%)		Cash20 (0-50%)		<p>Crediting Rates at:</p> <table border="1"> <tr><td>30 June 2018</td><td>1.30%</td></tr> <tr><td>30 June 2017</td><td>1.28%</td></tr> <tr><td>30 June 2016</td><td>1.61%</td></tr> <tr><td>30 June 2015</td><td>1.86%</td></tr> <tr><td>30 June 2014</td><td>2.51%</td></tr> <tr><td>5 Year Average**</td><td>1.71%</td></tr> <tr><td>10 Year Average**</td><td>2.58%</td></tr> </table> <p>Investment objective: Outperform Bloomberg AusBond Bank Bill index over rolling 1 year periods.</p> <p>Description of investment strategy: Investments in short term money market securities and fixed interest. Investments include bank deposits, bank bills and cash management trusts. This option is suited to risk averse investors who seek stability, low volatility and a positive return on their investments. They are prepared to sacrifice the higher long term returns available from more growth oriented options for more stable levels of returns.</p> <p>Strategic asset allocation:</p> <table border="1"> <tr><td>Defensive 100%</td></tr> <tr><td>Cash100 (0-100%)</td></tr> </table>  <p>Minimum suggested time frame No suggested minimum</p> <p>Risk Level[^] Very Low. Estimated number of negative annual returns is 0.0 over any 20 year period.</p>	30 June 2018	1.30%	30 June 2017	1.28%	30 June 2016	1.61%	30 June 2015	1.86%	30 June 2014	2.51%	5 Year Average**	1.71%	10 Year Average**	2.58%	Defensive 100%	Cash100 (0-100%)
30 June 2018	9.18%																																																																																																								
30 June 2017	11.40%																																																																																																								
30 June 2016	2.40%																																																																																																								
30 June 2015	9.12%																																																																																																								
Since Inception**	8.47%																																																																																																								
Growth 75%	Defensive 25%																																																																																																								
Australian Shares27 (10-40%)																																																																																																									
International Shares28 (10-40%)																																																																																																									
Property10 (5-20%)																																																																																																									
Growth Alternatives10 (0-15%)																																																																																																									
Defensive Alternatives10 (0-15%)																																																																																																									
Fixed Interest12 (5-25%)																																																																																																									
Cash3 (0-25%)																																																																																																									
30 June 2018	10.42%																																																																																																								
30 June 2017	13.02%																																																																																																								
30 June 2016	1.75%																																																																																																								
30 June 2015	9.55%																																																																																																								
30 June 2014	15.15%																																																																																																								
5 Year Average**	9.88%																																																																																																								
10 Year Average**	6.39%																																																																																																								
Growth 90%	Defensive 10%																																																																																																								
Australian Shares.....35 (20-50%)																																																																																																									
International Shares.....35 (20-50%)																																																																																																									
Property.....10 (0-15%)																																																																																																									
Growth Alternatives10 (0-15%)																																																																																																									
Defensive Alternatives8 (0-15%)																																																																																																									
Fixed Interest0 (0-15%)																																																																																																									
Cash2 (0-15%)																																																																																																									
30 June 2018	3.86%																																																																																																								
30 June 2017	6.28%																																																																																																								
30 June 2016	3.38%																																																																																																								
30 June 2015	4.40%																																																																																																								
30 June 2014	6.50%																																																																																																								
5 Year Average**	4.88%																																																																																																								
10 Year Average**	4.79%																																																																																																								
Growth 30%	Defensive 70%																																																																																																								
Australian Shares10 (0-15%)																																																																																																									
International Shares5 (0-15%)																																																																																																									
Property10 (0-15%)																																																																																																									
Growth Alternatives5 (0-10%)																																																																																																									
Defensive Alternatives25 (0-35%)																																																																																																									
Fixed Interest25 (20-50%)																																																																																																									
Cash20 (0-50%)																																																																																																									
30 June 2018	1.30%																																																																																																								
30 June 2017	1.28%																																																																																																								
30 June 2016	1.61%																																																																																																								
30 June 2015	1.86%																																																																																																								
30 June 2014	2.51%																																																																																																								
5 Year Average**	1.71%																																																																																																								
10 Year Average**	2.58%																																																																																																								
Defensive 100%																																																																																																									
Cash100 (0-100%)																																																																																																									

** The average crediting rates are calculated for the 5 or 10 year period to 30 June 2018 (or shorter period where the option has not been available for that period). "Average" is the compound average effective rate of net earnings of the investment option over the period.

[^]Please refer to the information on Standard Risk Measures on page 5 of this document.

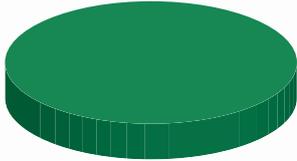
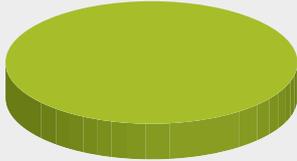
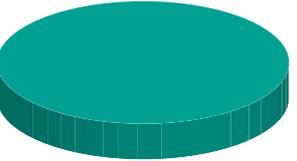
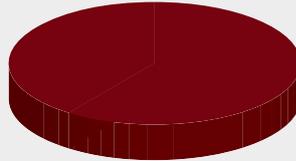
^{^^} The International Shares exposure has a benchmark hedging level of 25% however, the actual hedging level will vary from time to time at the discretion of the Trustee.

Past performance is not a reliable indicator of future performance.

How we invest your money

Product Disclosure Statement

Member Investment Choice

Australian Shares <small>Option available from 01/01/2009</small>	International Shares^{^^} <small>Option available from 01/01/2009</small>	Property <small>Option available from 01/01/2009</small>	Fixed Interest <small>Option available from 01/01/2009</small>																																																
<p>Crediting Rates at:</p> <table border="1"> <tr><td>30 June 2018</td><td>11.63%</td></tr> <tr><td>30 June 2017</td><td>16.42%</td></tr> <tr><td>30 June 2016</td><td>3.78%</td></tr> <tr><td>30 June 2015</td><td>5.05%</td></tr> <tr><td>30 June 2014</td><td>17.15%</td></tr> <tr><td>5 Year Average**</td><td>10.67%</td></tr> </table>	30 June 2018	11.63%	30 June 2017	16.42%	30 June 2016	3.78%	30 June 2015	5.05%	30 June 2014	17.15%	5 Year Average**	10.67%	<p>Crediting Rates at:</p> <table border="1"> <tr><td>30 June 2018</td><td>11.76%</td></tr> <tr><td>30 June 2017</td><td>15.31%</td></tr> <tr><td>30 June 2016</td><td>-5.12%</td></tr> <tr><td>30 June 2015</td><td>20.25%</td></tr> <tr><td>30 June 2014</td><td>18.01%</td></tr> <tr><td>5 Year Average**</td><td>11.65%</td></tr> </table>	30 June 2018	11.76%	30 June 2017	15.31%	30 June 2016	-5.12%	30 June 2015	20.25%	30 June 2014	18.01%	5 Year Average**	11.65%	<p>Crediting Rates at:</p> <table border="1"> <tr><td>30 June 2018</td><td>9.32%</td></tr> <tr><td>30 June 2017</td><td>11.97%</td></tr> <tr><td>30 June 2016</td><td>12.76%</td></tr> <tr><td>30 June 2015</td><td>6.94%</td></tr> <tr><td>30 June 2014</td><td>7.16%</td></tr> <tr><td>5 Year Average**</td><td>9.60%</td></tr> </table>	30 June 2018	9.32%	30 June 2017	11.97%	30 June 2016	12.76%	30 June 2015	6.94%	30 June 2014	7.16%	5 Year Average**	9.60%	<p>Crediting Rates at:</p> <table border="1"> <tr><td>30 June 2018</td><td>2.55%</td></tr> <tr><td>30 June 2017</td><td>4.05%</td></tr> <tr><td>30 June 2016</td><td>3.55%</td></tr> <tr><td>30 June 2015</td><td>4.61%</td></tr> <tr><td>30 June 2014</td><td>5.67%</td></tr> <tr><td>5 Year Average**</td><td>4.08%</td></tr> </table>	30 June 2018	2.55%	30 June 2017	4.05%	30 June 2016	3.55%	30 June 2015	4.61%	30 June 2014	5.67%	5 Year Average**	4.08%
30 June 2018	11.63%																																																		
30 June 2017	16.42%																																																		
30 June 2016	3.78%																																																		
30 June 2015	5.05%																																																		
30 June 2014	17.15%																																																		
5 Year Average**	10.67%																																																		
30 June 2018	11.76%																																																		
30 June 2017	15.31%																																																		
30 June 2016	-5.12%																																																		
30 June 2015	20.25%																																																		
30 June 2014	18.01%																																																		
5 Year Average**	11.65%																																																		
30 June 2018	9.32%																																																		
30 June 2017	11.97%																																																		
30 June 2016	12.76%																																																		
30 June 2015	6.94%																																																		
30 June 2014	7.16%																																																		
5 Year Average**	9.60%																																																		
30 June 2018	2.55%																																																		
30 June 2017	4.05%																																																		
30 June 2016	3.55%																																																		
30 June 2015	4.61%																																																		
30 June 2014	5.67%																																																		
5 Year Average**	4.08%																																																		
<p>Investment objective: To achieve a return before tax and after fees that exceeds the S&P/ASX 300 Accumulation Index over rolling 3 year periods.</p>	<p>Investment objective: Outperform the 75% Unhedged/ 25% Hedged MSCI ACWI ex Australia Index over rolling 3-year periods.</p>	<p>Investment objective: To achieve a return before tax and after fees that exceeds the Mercer/IPD Australian Pooled Property Fund Index over rolling 3 year periods.</p>	<p>Investment objective: To achieve a return before tax and after fees that exceeds the 50% Bloomberg AusBond Composite Bond Index, 50% Bloomberg Global Aggregate Hedged Index over rolling 3 year periods.</p>																																																
<p>Description of investment strategy: This option is only invested in Australian Shares. This option is suited to risk seeking investors with a long-term investment horizon who seek exposure to Australian equities. Investors are prepared to accept a high level of volatility with the likelihood of negative returns on average every three to four years.</p>	<p>Description of investment strategy: This option is only invested in International Shares. This option is suited to risk seeking investors with a long term investment horizon who seek exposure to international equities. Investors are prepared to accept a high level of volatility with the likelihood of negative returns on average every five years.</p>	<p>Description of investment strategy: This option is only invested in property. This option is suited to investors that seek exposure to growth assets through investments in property. Investors have a long term investment horizon and are seeking a lower level of volatility than equities, but expect a lower level of returns in the long term.</p>	<p>Description of investment strategy: This option is invested in Australian and international fixed interest. This option is suited to members seeking a higher level of returns than cash, while retaining a low level of volatility and accepting a lower level of returns than shares and property in the long term.</p>																																																
<p>Strategic asset allocation:</p>	<p>Strategic asset allocation:</p>	<p>Strategic asset allocation:</p>	<p>Strategic asset allocation:</p>																																																
<p>Growth 100%</p> <p>■ Australian Shares 100 (0-100%)</p> 	<p>Growth 100%</p> <p>■ International Shares 100 (0-100%)</p> 	<p>Growth 100%</p> <p>■ Property 100 (0-100%)</p> 	<p>Defensive 100%</p> <p>■ Fixed Interest* 100 (0-100%)</p> 																																																
<p>Minimum suggested time frame At least 10 years</p>	<p>Minimum suggested time frame At least 10 years</p>	<p>Minimum suggested time frame At least 7 years</p>	<p>Minimum suggested time frame At least 3 years</p>																																																
<p>Risk Level[^] Very High. Estimated number of negative annual returns is 6.2 over any 20 year period.</p>	<p>Risk Level[^] High. Estimated number of negative annual returns is 5.6 over any 20 year period.</p>	<p>Risk Level[^] Medium to high. Estimated number of negative annual returns is 3.7 over any 20 year period.</p>	<p>Risk Level[^] Low to medium. Estimated number of negative annual returns is 1.2 over any 20 year period.</p>																																																

** The average crediting rates are calculated for the 5 or 10 year period to 30 June 2018 (or shorter period where the option has not been available for that period). "Average" is the compound average effective rate of net earnings of the investment option over the period.

[^] Please refer to the information on Standard Risk Measures on page 5 of this document.

^{^^} The International Shares exposure has a benchmark hedging level of 25% however, the actual hedging level will vary from time to time at the discretion of the Trustee.

* Includes a mixture of Australian and International Fixed Interest.

Past performance is not a reliable indicator of future performance.

How we invest your money

Product Disclosure Statement



Indirect fees and costs for each investment option

Investment option	Indirect investment fee ¹	Indirect Administration Fee ²	Indirect Cost Ratio (ICR) ³	Total Indirect Fees and Costs ⁴
Club MySuper	0.48%	0.30%	0.53%	1.31%
Growth	0.51%	0.30%	0.49%	1.30%
Capital Stable	0.42%	0.30%	0.54%	1.26%
Cash	0.29%	0.30%	0.00%	0.59%
Australian Shares	0.74%	0.30%	0.24%	1.28%
International Shares	0.31%	0.30%	0.55%	1.16%
Property	0.29%	0.30%	0.93%	1.52%
Fixed Interest	0.29%	0.30%	0.61%	1.20%

¹ The indirect investment fees are current and include performance based fees, which vary between 0.00% and 0.03%, depending on investment option.

² The current indirect administration fee is 0.30%.

³ The indirect costs included in the ICR are based on actual costs for the year ended 30 June 2019.

⁴ These indirect costs do not include an amount for Property Operating Costs which are estimated to be between 0.00% and 0.99%, nor Borrowing Costs which are estimated at between 0.00% and 0.71% depending on investment option, for 2018/19.

All of these indirect fees and costs are deducted from the Fund's investment returns, prior to the determination of crediting rates.

Club Super's Investment Strategy

The Trustee aims to achieve the investment objectives of the different options through an investment strategy that keeps the asset allocation within ranges set by the Trustee. Professional investment managers are appointed that actively vary the asset allocation of funds under management within the Fund's overall asset allocation ranges. The performance of each investment manager is continually monitored and evaluated. The Investment managers are permitted to use futures, options and other derivative instruments to assist with the effective management of the Fund's assets. However, these instruments may not be used to gear the portfolio unless it is consistent with the manager's investment strategy. The Trustee expects that, over the long term, the use of these instruments will enhance the returns on the Fund's assets.

Over shorter periods, the effect on investment returns is expected to vary from year to year. The Trustee will regularly monitor the overall asset allocation of the Fund. Labour standards or environmental, social or ethical considerations are not taken into account in selecting, retaining or realising the investments of the Fund.

General Advice Warning

Club Super Additional Information – How we invest your money contains general information only. It is not intended to contain any recommendations or statements of opinion or advice and it does not take into consideration your individual objectives, financial situation or particular needs. Therefore, before making a decision regarding your super benefits in Club Super, you should consider the appropriateness of any information provided in your *Club Super PDS* and this document. Club Plus Qld. Pty. Ltd. (ABN 30 010 892 396), the Trustee of Club Super (ABN 12 737 334 298) is Corporate authorised representative No. 268814 under Australian Financial Services Licence No. 238507 and is authorised to provide general financial product advice in relation to superannuation.

Contact details for Club Super

Postal address: PO Box 10726
Brisbane Adelaide Street QLD 4000

Phone: 1300 369 330

Email: info@clubsuper.com.au

Business address: Level 2 - West Tower
410 Ann Street Brisbane QLD 4000

Fax: (07) 3236 0555

Website: clubsuper.com.au Club_IBR5C_Jul19