

HOSTPLUS ANNUAL REPORT

For the financial year ended 30 June 2026

THAT'S A PLUS+

As a superannuation fund with offices in every Australian state and territory, we recognise Aboriginal and Torres Strait Islander peoples as this country's Traditional Owners. They have maintained the lands on which we live and work, and the waterways, for thousands of years.

We pay our respects to Elders past and present and extend this acknowledgement to all Aboriginal and Torres Strait Islander peoples today.

The Wurundjeri people as the Traditional Owners of the Melbourne area

The Muwinina people as the Traditional Owners of the Hobart area

The Gadigal people as the Traditional Owners of the Sydney CBD

The Ngunnawal people as the Traditional Owners of Canberra

The Turrbal and Jagera peoples as the Traditional Owners of the Brisbane region

The Yugambeh language people as the Traditional Owners of the Gold Coast

The Gimuy-walubarra Yidi, Yidinji and Yirrganydji peoples as the Traditional Owners of the land, seas and waterways of the Cairns region

The Larrakia people as the Traditional Owners of the Darwin region

The Whadjuk Nyoongar people as the Traditional Owners of the Perth region

The Kaurna people as the Traditional Owners of the Adelaide region



About this report

We used the International <IR> Framework as a guide to producing our 2025–26 Annual Report. It allows us to provide a fuller picture of Hostplus' ability and actions to create value for members and stakeholders in the short, medium and long term.

Important information

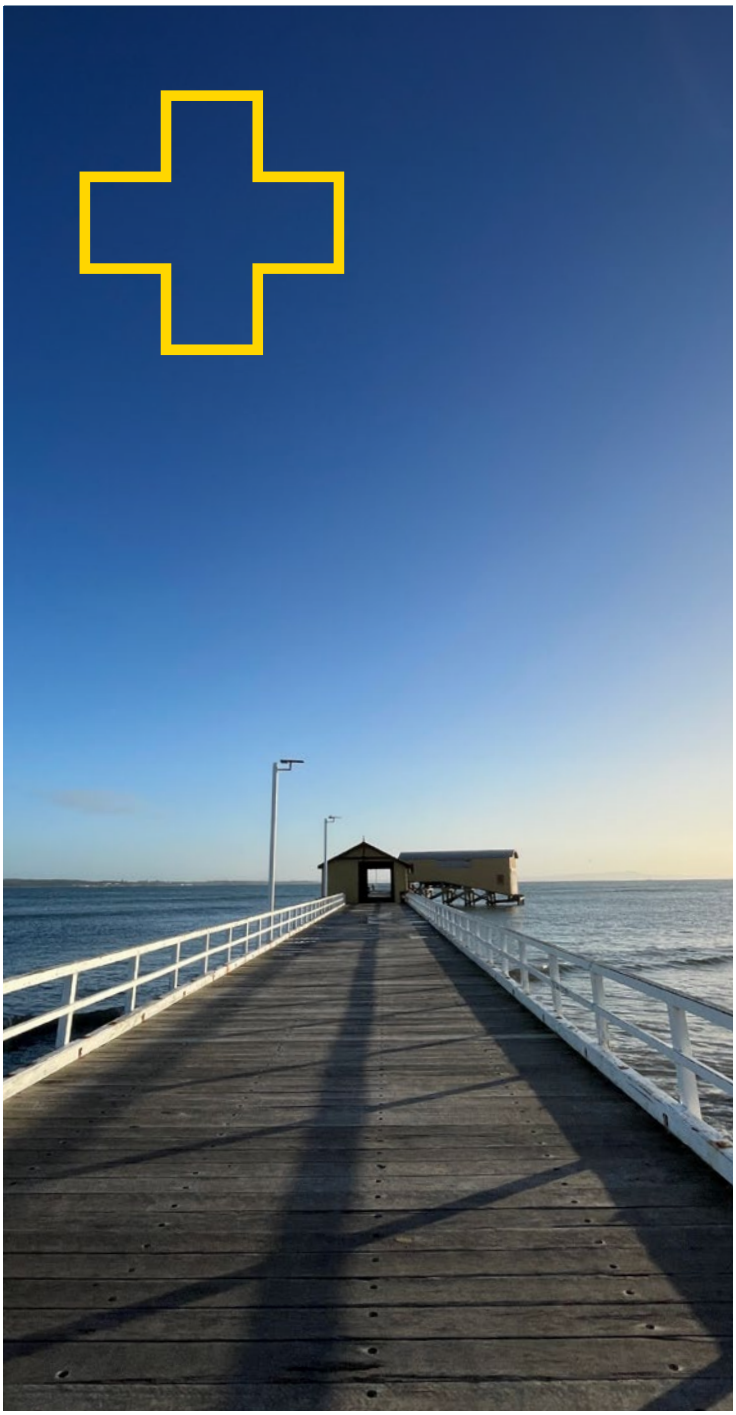
This report, released in October 2026, provides a summary of the operations, activities and financial position of Hostplus from 1 July 2025 to 30 June 2026.

It has been prepared and issued by Host-Plus Pty Limited ABN 79 008 634 704, AFSL 244392 as trustee for the Hostplus Superannuation Fund ABN 68 657 495 890 (the Fund).

Information contained within this report is general advice only and does not take into account your personal objectives, financial situation or needs.

You should consider if this information is appropriate for you in light of your circumstances before acting on it. Please read the relevant Hostplus Product Disclosure Statement and Target Market Determination available at hostplus.com.au/pds and hostplus.com.au/ddo before making a decision about Hostplus. Past performance is not a reliable indicator of future performance.

Hostplus has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL 232514 to facilitate the provision of personal financial advice to members of Hostplus. Advice is provided by Hostplus financial planners who are Authorised Representatives of IFS. Fees may apply. For further information about the cost of personal advice visit hostplus.com.au/advice.





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YOUR INDUSTRY SUPERFUND

With Hostplus, your super is in good hands. Putting members first means reinvesting profits to help put you further ahead.



That member-first focus shapes everything we do. This year, we went 'Three from Three' earning some of the industry's highest honours, including Mozo and *Money* magazine's 'Best Super Fund', and Finder's 'Provider of the Year.' We're proud of this recognition because it reflects our ongoing focus to deliver better outcomes for members.

During the year to 30 June 2026, we helped almost 2 million members save for retirement, with contributions from almost 340,000 employers and $158.3 billion in funds under management.

While markets will always have ups and downs, we stay focused on the long term and make decisions with your best financial interests in mind.

The more we grow, the more we can leverage our scale to help keep costs low and access new, larger investment opportunities that aim to deliver greater retirement outcomes.

That's all part of our commitment as a proud industry fund to:

- invest sustainably and responsibly
- maintain competitive fees
- deliver strong, long-term returns.

Together, this means more of your money remains invested and working for you through lower fees, smarter investments, and stronger returns, helping to keep you further ahead.

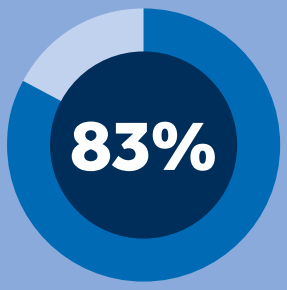
It all comes back to helping you make the most of your super, so you can have more confidence and more choice in retirement.

A super fund that puts you further ahead. That's a plus.

HOSTPLUS TODAY
YEAR ENDED 30 JUNE 2026

According to SuperRatings, our Hostplus Balanced (MySuper) option was ranked number one in net investment returns over 10, 15 and 20 years to 30 June 2026.[1]

WHERE MEMBERS ARE INVESTED

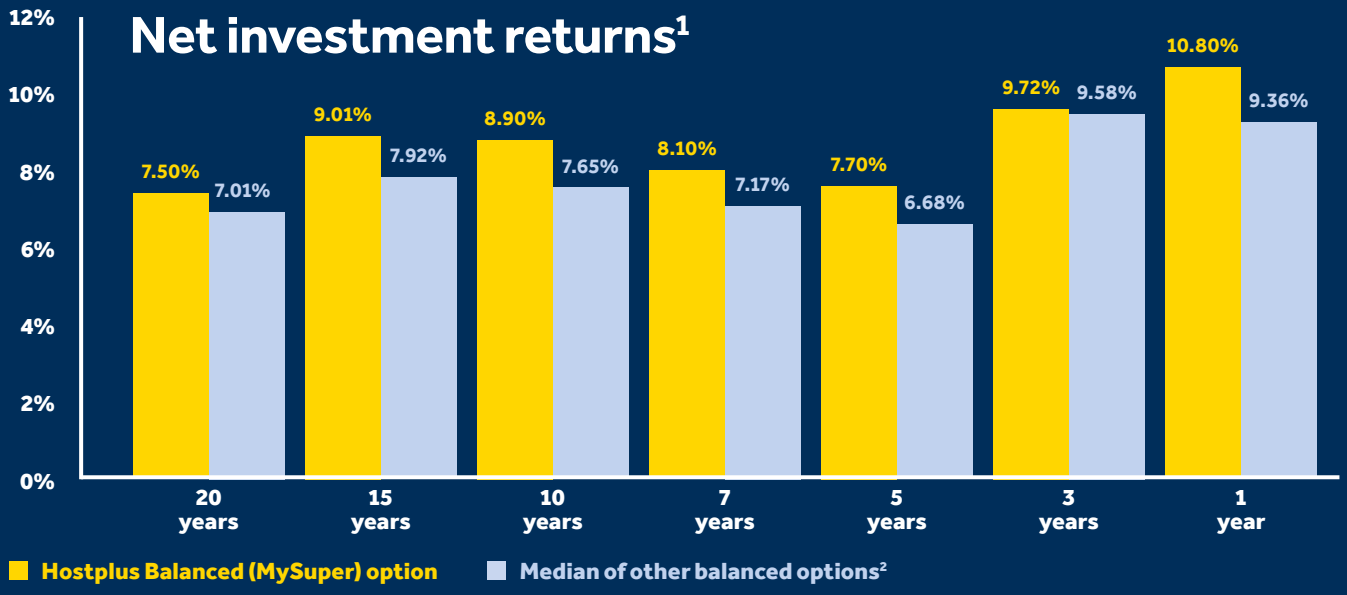


of our members are invested in our Balanced (MySuper) option

Hostplus Balanced (MySuper) ranking

1st	1st	1st	4th	3rd	18th	4th

Net investment returns[1]



1. Rankings based on the SuperRatings Accumulation Fund Crediting Rate Survey – SR Balanced (60–76) Index, June 2026. Net investment returns represent the rate of return on investments after investment-related fees, costs and taxes have been deducted. Past performance is not a reliable indicator of future performance.

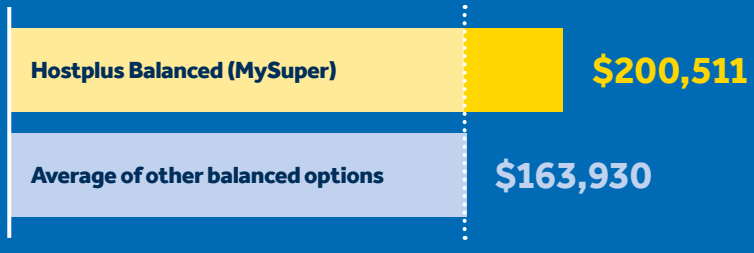
2. The median is the midpoint of a set of numbers. In this case, the lower half of the balanced options measured by SuperRatings have a lower return than the median, and the higher half of the balanced options measured by SuperRatings have a higher return than the median.

Net benefit

Hostplus Balanced (MySuper) vs Average of other balanced options

The net benefit is the investment returns delivered to members after all administration and investment fees, costs and taxes have been taken out. Put simply, the higher the net benefit, the more money members will have in their super account. A Hostplus member in our default Balanced (MySuper) investment option is **$36,581** better off than the average of all other balanced options over the past 15 years.[3]

15 years



3. Comparisons modelled by SuperRatings' Net Benefit Tool (accessed 24 August 2026), commissioned by Hostplus. The outcome shows the average difference in 'net benefit', a measure of past investment returns after administration fees, investment fees and costs, transaction costs, and taxes have been taken out. Based on a starting income of $50,000 and a starting balance of $50,000, indexed at 3.5% per year. The results compare the Hostplus Balanced (MySuper) investment option with comparable balanced options for historical periods and with 15-year data available to 30 June 2026. Other fees and costs may also apply. Outcomes vary between individual funds. Refer to hostplus.com.au/assumptions for more details. Past performance is not a reliable indicator of future returns.

1.99m
MEMBERS
(UP ▲ 6.0%^)
^ Compared to 30 June 2025.

339k
ACTIVE EMPLOYERS
(UP ▲ 5.8%^)
^ Compared to 30 June 2025.

$158.3b
FUNDS UNDER MANAGEMENT
(UP ▲ 17.7%^)
^ Compared to 30 June 2025.

$159.2b
including other investments managed by the Hostplus PST

311k
NEW MEMBER
ACCOUNTS CREATED IN FY26

548k
total calls received in FY26

$14.3b
CONTRIBUTIONS RECEIVED
(EXCLUDING ACCOUNT ROLL-INS)
(UP ▲ 19.2%^)
^ Compared to 30 June 2025.

$246.4m
insurance claims paid in FY26[1]

$3.0b
retirement benefits[2] paid in FY26

1. MetLife, AIA, Hannover Re, Acenda Life, Resolution Life, Windsor on behalf of Certain Underwriters at Lloyds, Zurich. 2. Payments include retirement lump sums, pension payments and pension commutation payments.



A MESSAGE FROM OUR CHAIR

Welcome to the Hostplus 2025–26 Annual Report.

Each year, I am proud to present this report and share the latest chapter in the Hostplus story. It highlights how we continue to evolve, build on our strengths and deliver value for our members.

This year, Hostplus continued to demonstrate the value of a strong, member-focused superannuation fund. Against a backdrop of geopolitical tensions, changing trade dynamics and periods of market volatility, the Fund delivered strong investment outcomes, continued to enhance its products and services and helped almost two million members build greater financial security for retirement.

The resilience shown by Australia's superannuation system throughout these conditions highlights the importance of long-term investing, prudent stewardship and maintaining a clear focus on members' interests. As one of Australia's largest superannuation funds, Hostplus remained committed to ensuring members benefited from the opportunities that disciplined, long-term investing can provide.

The continued growth of Hostplus is important, but scale is not an end in itself. Its value lies in what it enables us to deliver for members. During the year, the Fund continued to invest in initiatives designed to improve the member experience and help more Australians prepare for and navigate retirement with confidence.

The Board remained focused on ensuring Hostplus is well governed, financially resilient and positioned to deliver sustainable long-term outcomes. This included overseeing the Fund's preparations for Payday Super, an important reform that will help more Australians receive the superannuation contributions they have earned sooner and strengthen retirement outcomes over time.

On behalf of the Board, I thank our CEO David Elia AM, the Executive team and our people for their commitment throughout the year. I also thank our contributing employers and service and investment partners for their continued support.

Most importantly, I thank our members for the trust they place in Hostplus. That trust carries a significant responsibility and it remains at the centre of every decision we make.



Damien Frawley
Chair



A MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER

It has been a tremendous year for Hostplus, demonstrated by the 10.80% return delivered to members invested in our Balanced (MySuper) option, marking another year of double-digit performance.

This result reflects the strength of our investment strategy, the expertise of our people and our unwavering focus on helping members achieve better retirement outcomes.

Sustained performance

Strong results were also delivered across our broader investment menu, with the Indexed Balanced option returning 11.06% and the High Growth option 12.61% for the year to 30 June 2026.

Hostplus' pension members also benefited from another year of positive performance, with the Balanced and Indexed Balanced pension options returning 11.80% and 12.09% respectively for the year.

These results build on Hostplus' long-term track record, with the Balanced (MySuper) option delivering 8.90% per annum over 10 years and 7.50% per annum over 20 years after investment fees and taxes, making it Australia's number one performing fund over these time periods according to SuperRatings.[1]

I am incredibly proud of the consistency of these outcomes and the value they help create for our members over time.

While investment markets delivered strong returns during the year, many Australians continued to face cost-of-living pressures and economic uncertainty. In this environment, the role of superannuation extends beyond investment performance alone. It is about helping members build long-term financial security and confidence for their future.

Turning scale into member value

Investment performance is only one part of how we deliver value. Hostplus now supports almost 2 million members and manages almost $160 billion in retirement savings.

While these milestones are significant, scale is only meaningful when it benefits the people we serve. Our focus remains on using the strength of the Fund to deliver competitive administration fees, enhanced products and services, and access to investment opportunities that support better outcomes.

During the year, we introduced the Retirement Bonus to support members transitioning to retirement and announced a reduction in pension administration fees from September 2026. Together, these initiatives will help ensure more retirement savings remain invested and working harder for members, reflecting our commitment to translating the Fund's scale and success into tangible benefits.

We also expanded access to education and advice, helping members make informed decisions and navigate their superannuation and retirement with greater confidence.

Support for a confident retirement

As more Australians move towards and into retirement, we remain focused on providing the education, guidance, digital tools and financial advice services that help members make informed decisions with confidence, both before and throughout retirement.

Through our award-winning SuperSmart digital education platform, access to financial advice and ongoing enhancements to our retirement offering, we remained focused on providing practical support that helps members make informed financial decisions with confidence.

We also strengthened our digital services, including improvements to our mobile app and online member experience, making it easier for members to access information, engage with their super and manage their accounts when it matters most.

During the year, we also advanced preparations for Payday Super, ensuring Hostplus is well positioned to support members as this significant reform helps Australians receive their super contributions sooner, strengthening retirement outcomes over time.

Recognised for delivering value

The strength of our performance, products and member services was recognised through several industry awards during the year, including 'Best Super Fund' by *Money* magazine, 'Super Fund Provider of the Year' in the Finder Product Awards, and 'Australia's Best Super Fund' in the Mozo Expert's Choice Awards. While we are humbled by this recognition, our priority remains delivering value and positive outcomes for members.

I extend my thanks to our employers and partners for their ongoing support and collaboration. I also thank the Hostplus Board and our people, whose commitment, expertise and professionalism continue to underpin the success of the Fund.

Most importantly, I thank our members for the trust they place in Hostplus. We are privileged to play a role in helping Australians achieve their retirement goals and never lose sight of the responsibility that comes with managing their retirement savings.

As we look to the future, we are confident in the foundations we have built and our ability to continue delivering for members. Whatever challenges and opportunities lie ahead, we will remain focused on achieving strong long-term outcomes and providing the products, services and support that help members make the most of their retirement.



David Elia AM
Chief Executive Officer

1. Rankings based on SuperRatings Accumulation Fund Crediting Rate Survey – SR50 Balanced (60-76) Index, June 2026.



A MESSAGE FROM OUR CHIEF INVESTMENT OFFICER

Despite a backdrop of heightened market volatility and geopolitical uncertainty, Hostplus delivered strong investment outcomes in 2025–26, reflecting the resilience, diversification and depth of our investment portfolio.

These outcomes build on Hostplus' long-term track record of performance, with the Balanced (MySuper) option ranked as the number one performing fund over rolling 10, 15 and 20-year periods, according to SuperRatings.[1]

Strong performance through diversification

Importantly, the year's performance demonstrated our investment strategy in action. We have deliberately built a portfolio designed to perform across a range of market conditions by accessing a broad mix of return sources across asset classes, geographies and investment themes. As opportunities emerged across different markets and sectors throughout the year, this breadth of exposure supported performance and highlighted the benefits of a well-balanced portfolio.

Global equities were a significant contributor to returns during the year, particularly technology and AI-related investments. Importantly, technology-driven growth extended well beyond the US and the 'Magnificent Seven', with markets such as Taiwan and South Korea generating substantial value and supporting strong returns across emerging markets. Our exposure to private markets provided a further source of resilience, reinforcing the value of diversification across both listed and unlisted assets.

While it is impossible to predict every market movement, we can control the discipline and consistency of our investment approach. For Hostplus, that means remaining active, patient and focused on long-term value creation. We continue to invest globally through a long-term investment lens, seeking opportunities wherever they emerge rather than allowing short-term market sentiment to drive decision-making.

Unlocking long-term growth opportunities

A key part of this approach is our conviction that some of the most compelling investment opportunities exist beyond listed markets. Through our exposure to private equity, venture capital and other unlisted assets, we seek to provide members with access to innovative businesses and emerging technologies at earlier stages of their growth journey.

This includes investments in AI companies such as Anthropic, as well as Australian success stories including Canva, Airwallex and Rokt. We also maintain exposure to emerging technologies with the potential to reshape industries, including fusion energy through Commonwealth Fusion Systems and space technology through Gilmour Space.

These investments provide members with access to growth opportunities that are often unavailable through public markets, while supporting innovation and value creation over the long term.

Looking ahead, we expect volatility to remain a feature of the investment landscape. In this environment, diversification and active management will remain critical to delivering sustainable outcomes. Our focus will continue to be on identifying opportunities that can generate long-term value for members while maintaining a disciplined approach to risk management across the portfolio.

Managing our members' retirement savings is both a privilege and a profound responsibility. I thank the Hostplus investment team and our external investment managers for their expertise, commitment and disciplined execution throughout the year.

Most importantly, I thank our members for the trust they place in us as we continue to pursue strong long-term investment outcomes on their behalf.



Sam Sicilia
Chief Investment Officer

1. Rankings based on SuperRatings Accumulation Fund Crediting Rate Survey – SR50 Balanced (60-76) Index, June 2026.

HOW WE DELIVER VALUE



OUR STRATEGY

We have a clear vision at Hostplus. While proud of our heritage, Hostplus continues to evolve as the lifetime fund of choice for all Australians, delivering retirement income security to our members. As a fund that puts members first, this vision guides everything we do, from our priorities and investment decisions to every conversation with one of our 1.99 million members.

Our investment strategy is designed to optimise long-term returns by carefully managing risk and investing responsibly. Our goal is to grow your super over time, helping you build a stronger financial future in retirement. With a broad range of investment options available, you can choose an option that aligns with your investment goals, risk appetite and return expectations.

We are one of the largest and fastest growing super funds in the country.[1] We're a fund where profits go to members, not shareholders, which means we can use the benefits of our size to support our members. We use our scale to access broader investment opportunities, keep fees low, and continually improve our products and services.

When setting our strategy, we consider the risks and external forces shaping our members' lives, influencing investment markets, and affecting our Fund. This helps us continue delivering for members over the long term. For more details on the risks and external forces we considered this year, see page 13.

Our 2025–26 strategy outlines a clear path to achieving our vision by building scale, using that scale effectively, and delivering meaningful outcomes for our members.

1. Source: APRA annual fund-level superannuation statistics (issued 16 December 2025), Table 3a, Net assets at the end of period, and Table 2a, Total number of member accounts.

Vision

With our origins in the hospitality and tourism industries, Hostplus continues to evolve as the lifetime fund of choice for all Australians, delivering retirement income security to our members.

Strategic objectives

Deliver outcomes

1 Optimise member outcomes for retirement

Leverage scale

- **2** Responsibly optimise long-term net investment returns
- **3** Maintain low administration fees
- **4** Deliver quality and affordable products

Build scale

- **5** Grow new membership and funds under management
- **6** Through service excellence, retain employers and members and create a fund for life
- **7** Through innovation, maximise operational efficiency and capability
- **8** Invest in our people and member-first culture

Below are some highlights of the outcomes we delivered for members in 2025–26:

1. Optimising member outcomes for retirement

Our main objective as a fund is to optimise your outcomes for retirement. One way we measure this is through 'net benefit'. This measures how much your balance has grown through investment returns after administration fees, investment fees and costs, transaction costs, and taxes have been taken out.

Over the past 15 years, a Hostplus member in our default Balanced (MySuper) option is $36,581 better off than the average of all other balanced options.[1]

2. Responsibly maximise long-term net investment returns

Our default Balanced (MySuper) option has delivered market-leading returns over the long term. This option returned 8.90% over 10 years and 7.50% over 20 years after investment fees and taxes, placing it as the highest-performing Balanced option over both periods.[2] Over time, this can help grow your super balance and leave you with more money in retirement.

While our Balanced (MySuper) option continues to deliver strong long-term performance, members who choose from our range of other investment options also benefited from strong long-term net investment returns in 2025–26.[3] This reflects our focus on delivering sustainable outcomes to help grow members' retirement savings over time.

3. Maintaining low administration fees

We have one of the lowest administration fees of any MySuper product in Australia.[4] At just $1.50 per week, we're committed to keeping administration fees low so more of your money stays invested for your retirement. Continuing this commitment, we'll reduce our pension administration fee in FY27, helping members keep more of their retirement savings invested for the future.

4. Deliver quality and affordable products

We continue to offer quality products to help you build and manage your savings, with the support you need at different stages of your life.

In November 2025, we introduced the Hostplus Retirement Bonus. It provides an account balance top-up for eligible Hostplus members who transfer from an accumulation or Transition to Retirement (TTR) account to a Hostplus Pension account, helping them make the most of their savings in retirement.

Over the past financial year, we also continued to improve our digital and in-person service channels to make it easier to manage your super. We updated the Hostplus mobile app and Member Online to make it easier to complete transactions, follow and manage your investments, and access support online.

We opened a new ServicePlus Centre in Darwin, adding to our existing centres in Melbourne and Adelaide for members who prefer support in person. New centres are planned for Sydney, Brisbane and Perth.

Whether you're looking for support in person, over the phone or online, Hostplus has a service channel to suit your needs. You can read more about how we served members in 2025–26 on page 16.

1. Comparisons modelled by SuperRatings' Net Benefit Tool (accessed 24 August 2026), commissioned by Hostplus. The outcome shows the average difference in 'net benefit', a measure of past investment returns after administration fees, investment fees and costs, transaction costs, and taxes have been taken out, based on a starting income of $50,000 and a starting balance of $50,000, indexed at 3.5% per year. The results compare the Hostplus Balanced (MySuper) investment option with comparable balanced options for historical periods with 15-year data available to 30 June 2026. Other fees and costs may also apply. Outcomes vary between individual funds. Refer to hostplus.com.au/assumptions for more details. Past performance is not a reliable indicator of future performance.

2. Source: SuperRatings Accumulation Fund Crediting Rate Survey, SR50 Balanced (60 – 76) Index, June 2026. Past performance is not a reliable indicator of future performance.

3. Based on comparing net investment returns for Hostplus super and pension options with a 10-year performance history against SR index median (Growth, Balanced, Conservative, Stable, Indexed Balanced, Australian Shares, International Shares, Bonds and Cash). Source: SuperRatings Accumulation Fund Crediting Rate Survey and SuperRatings Pension Fund Credit Rate Survey. Past performance is not a reliable indicator of future performance.

4. Other fees and costs apply. Refer to the PDS for more information, available at hostplus.com.au/pds. Hostplus Balanced (MySuper) investment option compared to SuperRatings fee data for public offer MySuper products extracted from SMART platform on 26 August 2026. Comparison is based on the total administration fees and costs assuming a $50,000 account balance.





RISK MANAGEMENT

Protecting your retirement savings means managing risk carefully and consistently, with members' best financial interests at the centre of our decisions.

In 2025–26, we continued to strengthen our risk management framework, improve our oversight of material risks, and invest in the systems, capability and culture needed to keep your super secure.

Stronger governance and risk insight

We reviewed and strengthened our core risk management documents and continued to improve our risk and compliance systems. These changes help us make clearer, more consistent decisions about risks that could affect your super. They also help us identify emerging issues, monitor key risks and respond earlier to help protect members' retirement savings.

Focus on resilience

We strengthened our approach to keeping services reliable, preparing for disruptions and overseeing our important service providers. This supports our ability to continue serving members when disruption occurs and respond quickly when issues arise.

Increased protection against financial crime

We continued to strengthen our fraud, scam and cybercrime prevention capabilities, including enhanced monitoring, identity and access controls, and member protection measures to respond to evolving threats.

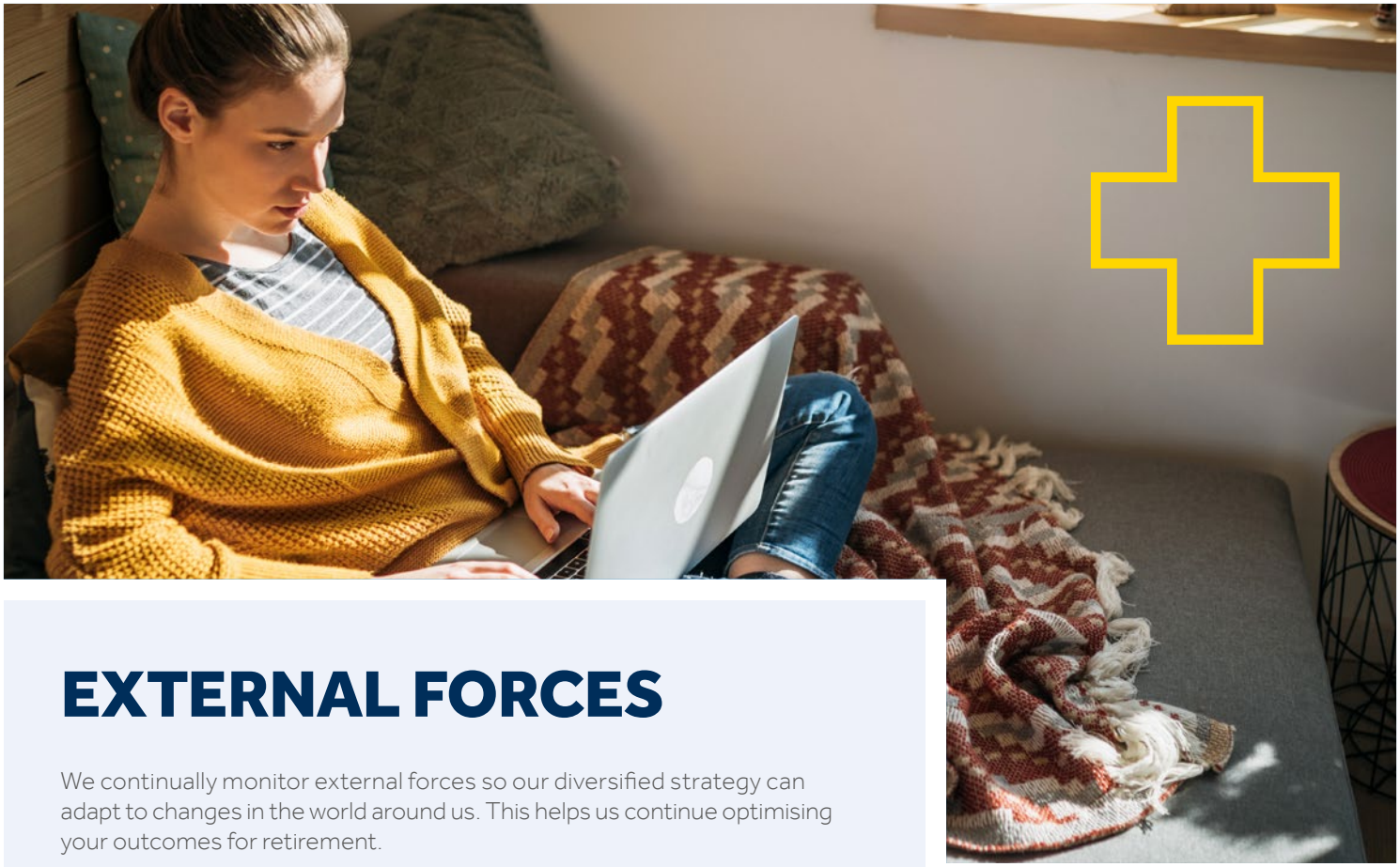
Embedding a stronger risk culture

We strengthened how our people identify, discuss and manage risk so member outcomes remain front of mind. Our new Risk Culture Framework helps leaders and teams make sound risk decisions, speak up when issues arise, learn and improve, and stay accountable for protecting members' interests.

Looking ahead to 2026–27

We'll continue to build on this work by strengthening controls, risk reporting and risk culture, improving ownership of risk across the Fund, and enhancing how we monitor and respond to emerging risks. We'll also maintain our focus on scams, cyber threats, regulatory change and operational resilience, while giving our people the tools, training and insights to make sound risk decisions.

Our goal remains simple: to run a strong, secure and resilient fund that protects members' interests and supports confidence in their financial future.



EXTERNAL FORCES

We continually monitor external forces so our diversified strategy can adapt to changes in the world around us. This helps us continue optimising your outcomes for retirement.

Navigating geopolitical and economic uncertainty

We closely monitor geopolitical challenges and their impact on financial markets and the global economy. In March 2026, we saw significant market volatility following the closure of the Strait of Hormuz and ensuing tensions in the region. Our diversified investment strategy helped manage this risk to deliver strong investment performance through this period.

Inflation and interest rate rises are also putting pressure on household budgets. We remain focused on keeping our fees low so more of your super stays invested for your future.

Protecting members from high-risk investment schemes following the collapses of the Shield and First Guardian Master Funds

Protecting your retirement savings is our number one priority. We were saddened by the stories of Australians losing their retirement savings following the collapses of the Shield and First Guardian Master Funds.

Events like these can cause concern for members. Following these collapses, we increased our member communication and education efforts. We provided guidance to help members recognise warning signs of high-risk investment schemes. We also explained the risks of transferring super and pointed members to trusted information and support to help them make informed decisions.

We continue to:

- give members the information they need to make informed decisions about their super, including access to financial advice services to help them make confident choices
- advocate for stronger regulatory safeguards to help protect Australians from these schemes
- partner with Industry Super Australia (ISA) to develop and deliver educational content that raises awareness of scams and predatory behaviour, helping Australians protect their retirement savings.

Getting ready for Payday Super reforms

Payday Super came into effect on 1 July 2026, bringing significant change for employers. It requires them to pay employees' Superannuation Guarantee contributions within seven business days of payday, rather than quarterly.

To prepare for this change in 2025–26, we strengthened our systems and processes to receive contributions more often and helped employers prepare for the impact on their business. Find out how we supported employers through the transition to Payday Super on page 18.

Supporting the growing number of members entering retirement

As more members enter retirement, we remain focused on supporting them through every stage of the retirement journey. Our Retirement Strategy is focused on empowering every member to retire with confidence, dignity and real opportunity. You can read more about the strategy on our website hostplus.com.au/retirement-income-strategy



INDUSTRY AWARDS

While we've long been recognised for the value we provide our members, this year we were named 'Best Super Fund' by not one, but three independent comparison brands. *Money* magazine, Finder and Mozo all named Hostplus their 'Best Super Fund' winner last financial year. Three from three. Three respected awards, one clear result.

That's not all. We also received Canstar's 'Outstanding Value – Superannuation' award for the ninth consecutive year, along with recognition from leading independent ratings and research providers. Visit hostplus.com.au/awards to see the full list.

Awards and ratings are only one factor to consider when choosing a super fund. Visit hostplus.com.au/awards to learn more about our awards.

THREE

FROM

THREE

This artwork was designed for Hostplus by Shane Cook, a proud Wulli Wulli and Guwa (Koa) man.

RECONCILIATION

During FY26, Hostplus continued to strengthen its commitment to reconciliation through initiatives aimed at improving financial wellbeing for Aboriginal and Torres Strait Islander peoples.

Some of our community programs included:

- **First Nations Foundation:** We participated in Financial Wellness Week programs across North and Far North Queensland, visiting Palm Island, Charters Towers, Old Mapoon, Napranum, Weipa, Hope Vale, Wujal Wujal and Cooktown.
- **Arnhem Land Progress Aboriginal Corporation (ALPA):** We continued our work with ALPA across remote Northern Territory communities, including Ramingining and Galiwin'ku.
- **KARI Foundation:** We supported the KARI Foundation by attending and presenting at the Aboriginal Women's Wellbeing Conference, Unity Day and Employment Expo.
- **Employer connections:** Working with local employers and community organisations helped us provide support in Gunbalanya in remote Northern Territory.

Through working with First Nations organisations we're able to make super more accessible, particularly for members facing barriers such as distance and identification challenges. Through these events we're also able to connect members with other services, such as financial counsellors, the ATO, Centrelink and the Public Trustee to help them navigate other complex financial processes.

At the KARI Aboriginal Women's Wellbeing Conference and Expo, Hostplus Account Manager Paula met a woman who had been out of work for several years after an accident and was unsure if she had any super.

Paula took the time to understand the woman's situation and help her reconnect with her fund. Together, they discovered more than $150,000 in super she didn't know she had. Paula also introduced her to Homes NSW at the expo, helping her resolve a housing issue and regain access to her belongings.

What began as a conversation about super became an opportunity to provide broader financial and practical support.



Yarning together at the Aboriginal Women's Wellbeing Conference with KARI Foundation.



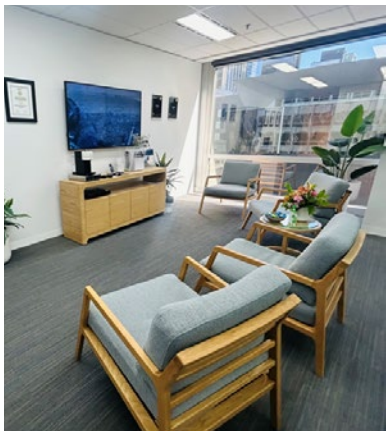
Supporting financial wellbeing with First Nations Foundation in Far North Queensland.

At Napranum, Hostplus Account Manager Peter met a woman who was initially hesitant to speak with the team. She wasn't sure whether she had a Hostplus account.

Peter built trust and helped her locate her account. Knowing she didn't have access to a computer, he connected her with the ATO team. They helped her find two other super accounts through myGov.

Peter then supported her to bring her super together in one place.







OUR SERVICE COMMITMENT

It's a privilege to be trusted as your super fund. We're always looking for ways to make managing your super simpler and getting support easier.

Digital servicing

Over the past year, we continued to improve our digital experience, introducing a simpler Member Online registration process, enhanced security measures, easier online joining, and improvements to our web messaging service.

We also expanded the functionality of the Hostplus mobile app, giving members more ways to manage their super on the go, including changing investment options and, for pension members, updating payment instructions.

Members embraced our improved digital services, with more than one million members engaging with Hostplus digitally over the past 12 months.

This engagement is reflected in:

4.8-star ratings across the Apple App Store and Google Play.[1]

Hostplus Service Excellence Centre

Every conversation is an opportunity to support our members. In the 12 months to 30 June 2026, we:

ANSWERED 547,955 INBOUND CALLS

ENGAGED IN 170,672 LIVE CHATS

INITIATED 19,355 EMPLOYER CHECK-INS

RESPONDED TO 185,994 EMAILS

ServicePlus Centres

Our ServicePlus Centres give members access to face-to-face support in Melbourne, Adelaide and Darwin, with Centres planned for Sydney, Brisbane and Perth.

During the year, our centres supported:

- **7,684** member appointments
- **518** non-member appointments
- **1,123** retirement enquiries
- **714** pension commencements
- **378** account consolidations
- **226** financial hardship enquiries and applications.

OUR NET PROMOTER SCORE REACHED 28.13 (UP ▲ 7.2%)[2] FROM LAST YEAR, REFLECTING AN IMPROVED MEMBER EXPERIENCE

1. Apple and the Apple logo are trademarks of Apple Inc., registered in the U.S. and other countries. App Store is a service mark of Apple Inc. registered in the U.S. and other countries. Google Play and the Google Play logo are trademarks of Google LLC.

2. A net promoter score is a market research metric based on a survey question that asks respondents to rate how likely they are to recommend a product or service.

FY26 INSURANCE SNAPSHOT

915k
INSURED MEMBERS

5.8K
OCCUPATIONAL RATING UPDATES

42k
APPLICATIONS TO AMEND INSURANCE COVER

INSURANCE

Rollout of 360Health

Good health plays an important part in enjoying life today and preparing for the future. That's why we've expanded the support available to members through 360Health[1], a virtual health and wellbeing service delivered in partnership with MetLife and Teladoc Health. Available at no extra cost, 360Health gives Hostplus members and eligible family members access to expert health and wellbeing support, including mental health, fitness, nutrition and menopause advice and services.

Following a successful pilot, 360Health was progressively rolled out to Hostplus members, with more than 1,300 services booked during the initial launch.

In February 2026, our 'New Year, New You' campaign highlighted nutrition support and fitness and mobility coaching, resulting in more than 500 bookings and strong interest across these services as well as Mental Health Assist.

We also made 360Health easier to access by adding direct links to the booking platform within Member Online, helping members book support more quickly.

By giving members convenient access to expert guidance and wellbeing services, 360Health adds another dimension to the support available through Hostplus. Discover how 360Health can support you at every stage of your wellbeing journey.
hostplus.com.au/360health

A growing commitment to member protection

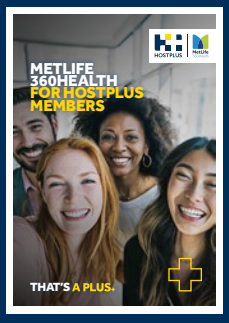
- More than 915,000 members were insured through Hostplus as of 30 June 2026, with insured membership continuing to grow, helping more members access valuable protection through their super.
- Hostplus continued to provide meaningful financial protection to members, paying over $246 million in benefits across more than 3,100 Death, Terminal Illness, Total and Permanent Disablement, and Income Protection claims.[2]
- Insurance communications drove strong member engagement, with more than 42,000 members reviewing and managing their insurance, including applying for additional cover, updating occupational details, and adjusting or cancelling cover to better suit their needs.
- We continue to improve the insurance experience for members by using feedback and complaints insights to enhance communications, disclosures, and processes so members can better understand and manage their cover.

OVER
$246m
CLAIMS PAID TO MORE THAN
3.1k
MEMBERS[2]

1. Life insurance products are issued by MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096) (MetLife). 360Health services are provided in conjunction with Teladoc Health Australasia Pty Ltd (ACN 147 387 666) (Teladoc Health), a separate entity. 360Health services are not provided by way of insurance (including health insurance) and the provision of these services is not dependent on the occurrence of an insured event. MetLife will not be responsible for the nature or quality of services provided by Teladoc Health. All services except for Recovery Support are provided by Teladoc Health. Access to 360Health services will be at MetLife's reasonable discretion and is eligible for all MetLife customers, partnered super fund members and their children, partner, parents and parents-in-law. MetLife reserves the right to discontinue or change the services at any time. Hostplus insurance cover is provided by MetLife Insurance Limited ABN 75 004 274 882, AFSL 238096. Hostplus insurance cover is provided to members in the Maritime division of the Hostplus Superannuation Fund by Nippon Life Insurance Australia and New Zealand Limited ABN 90 000 000 402 AFSL 230694, trading as Acenda Life.

2. MetLife, AIA, Hannover Re, Acenda Life, Resolution Life, Windsor on behalf of Certain Underwriters at Lloyds, Zurich.

EMPLOYERS





Examples of campaign messaging

In FY26, the number of employers contributing to Hostplus grew by 5.6% to over 340,000. As our employer network grows, so does our opportunity to support more workplaces and their people.

With dedicated teams across every state and territory, we combine local expertise with national support. Our Client Relationships team works closely with employers to understand their needs and provide practical support and education for their workforce and industry.

Through strong employer partnerships, workplace education, guidance and advice programs, wellbeing initiatives and practical resources, we help employers build more informed, engaged and financially confident workforces.

Our national employer network enabled us to extend the reach of 360Health

Our employer relationships helped us connect more members with 360Health, the Fund's health and wellbeing program featured on page 17.

By working closely with employers, we delivered educational resources, communication materials and workplace engagement initiatives to build awareness and help employees access support beyond super.

Supporting employers with legislative obligations

Hostplus helped employers prepare for Payday Super, a significant change to super administration and obligations. Our local relationship teams provided practical guidance, targeted education, and regulatory updates to help employers understand the changes, meet their obligations, and simplify their super administration. This helps ensure super contributions are paid on time with each payday.

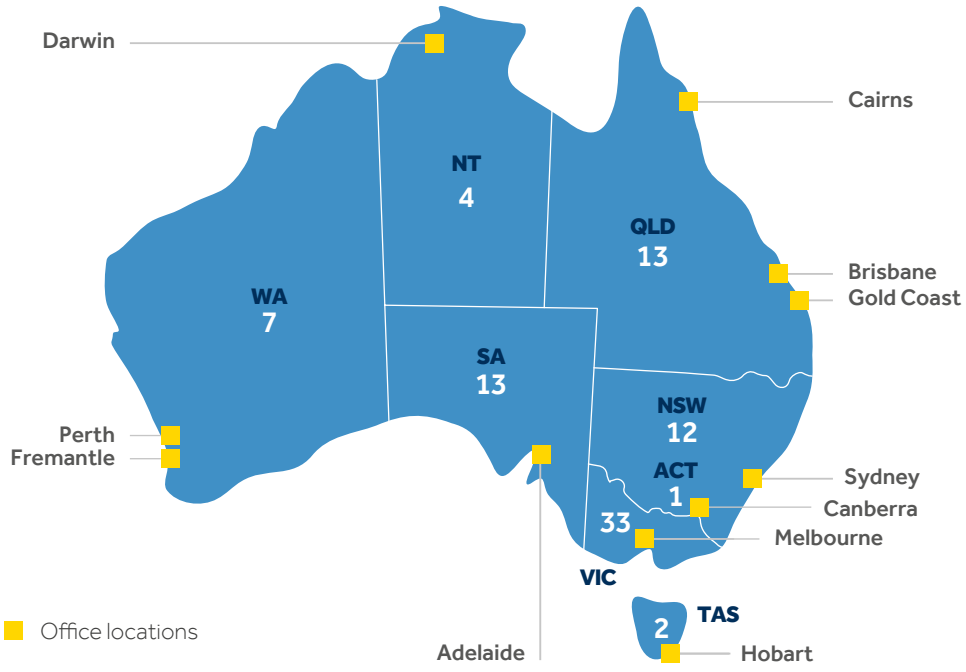
Together with our broader range of employer services, these initiatives show how we're working alongside employers to make managing super easier and provide greater support for their people.

Hostplus' Client Relationships and Advice staff geographical locations

45 Client Relationship managers

29 Financial Advisers

11 Advice support staff



PRODUCT ENHANCEMENTS

During 2025–26, we continued to review and improve our products to support members as they build their super and prepare for retirement. We introduced the Retirement Bonus for eligible members, updated our Lifecycle investment option, simplified several investment option names, and refined our investment menu.

Introducing the Retirement Bonus

From 10 November 2025, we launched the Retirement Bonus for eligible members who open a Hostplus Pension account using money transferred from a Hostplus accumulation or Transition to Retirement account.

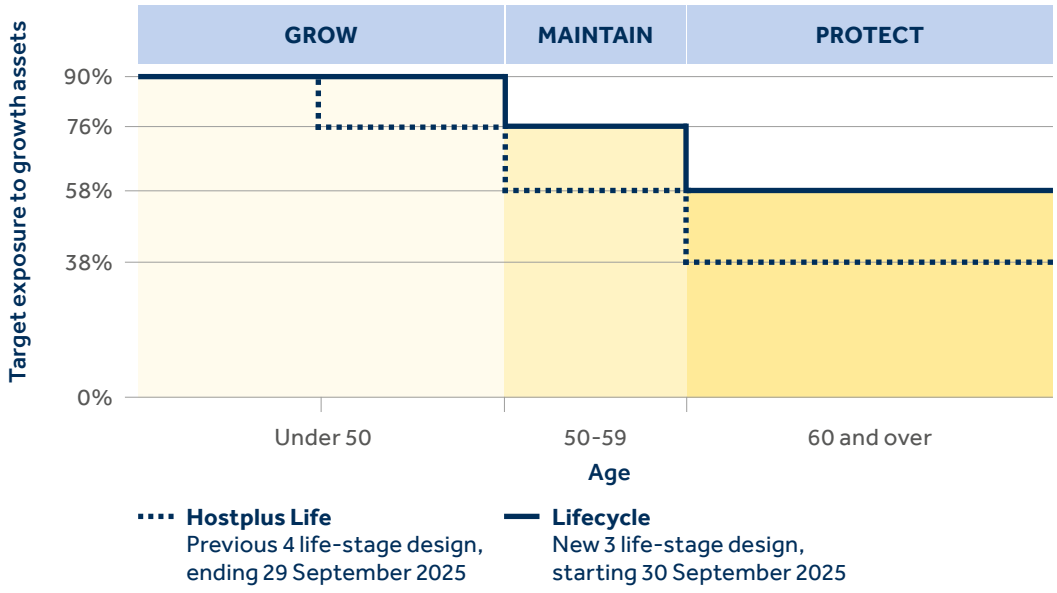
Moving super into a pension account can create a tax saving for the Fund. Where eligible, members receive an estimated share of that saving as an additional one-off payment to their new pension account. The payment depends on factors including the amount transferred and the investment options held during the previous 12 months.

Eligible members do not need to apply. The Retirement Bonus is automatically calculated and added to their Hostplus Pension account when it is opened.

Updating our Lifecycle investment option

On 30 September 2025, we updated the investment design of our lifecycle option and renamed it from Hostplus Life to Lifecycle. For members that choose this option, Lifecycle automatically changes how a member's super is invested as they get older, aiming to balance growth and investment risk over time.

The updated design simplifies the option from four life stages to three: **grow, maintain and protect**. Members under 50 are invested in the Growth option, those aged 50 to 59 in the Balanced option, and those aged 60 and over in the Conservative option.



The age at which members move into lower-risk options was also extended by 10 years. This means members will generally remain invested in growth assets for longer, giving their super more opportunity to grow.

Clarifying investment option names

Based on member research, we simplified several investment option names and categories that members found unclear or overly technical. The new names are designed to make investment options easier to understand and compare.

Previous name	New name
Conservative Balanced	Conservative
Indexed Conservative Balanced	Indexed Conservative
Capital Stable	Stable
Indexed Capital Stable	Indexed Stable
Diversified Fixed Interest	Bonds
Diversified Fixed Interest – Indexed	Bonds – Indexed
Pre-mixed investment options	Diversified investment options
Single-sector investment options	Sector options
Pre-mixed Core investment options	Diversified Signature investment options

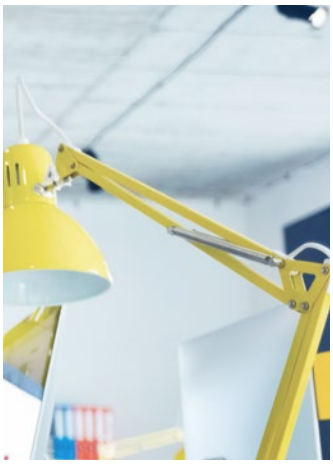
Simplifying our investment menu

On 30 September 2025, we closed International Shares – Emerging Markets and International Shares (Hedged) – Indexed.

Our review found that member demand for these options was low and that the selected alternatives had similar asset class exposure, investment objectives, risk levels, and investment fees and costs. Closing these options simplifies the investment menu and helps manage the overall cost of providing investment choice to members.









FINANCIAL PLANNING AND ADVICE

Our advice services offer financial guidance tailored to our members' needs.[1] Here's what's available through Hostplus:

General advice

Speak with an advice support officer for general guidance over the phone. They can also connect you with a Hostplus adviser for more specific superannuation or comprehensive advice.

Superannuation advice

Get specific advice on your investments, insurance or super contributions. Our superannuation experts provide tailored phone, video or face-to-face consultations focused on your Hostplus account.

Comprehensive advice

Our financial planners across the country can provide tailored, comprehensive advice to help you prepare for and transition into retirement. Phone and video consultations are available in all states and territories, with face-to-face meetings available across most of Australia.

Ready to explore your advice options?

Call
1300 303 188
or visit
hostplus.com.au/book-now
for general, superannuation or comprehensive advice,
or log in to Member Online at
hostplus.com.au/memberonline
for digital advice.

Digital advice

Available through Member Online, SuperSmart is our self-service digital tool combining educational content and personalised advice journeys[2] to provide recommendations on:

- how to invest your super
- how much insurance you may need at your stage of life
- what you can do to help reach your retirement goals
- how to start retirement and what you can afford to spend.

SuperSmart lets you access advice at a time that suits you. Visit hostplus.com.au/supersmart.

For the 2025–26 financial year:

24,564	**members sought advice**
8,101	**members received personal advice services across all advice channels**
6,902	**members had general advice conversations**
5,763	**members attended live and recorded webinars**

1. Hostplus has engaged Industry Fund Services Limited (IFS) ABN 54 007 016 195, AFSL 232514 to facilitate the provision of personal financial advice to members of Hostplus, including via the web-based platform SuperSmart. Advice is provided by Hostplus financial planners who are authorised representatives of IFS. Fees may apply. For further information about the cost of personal advice and SuperSmart eligibility criteria visit hostplus.com.au/advice.

2. Members with Term Allocated Pension, Lifetime Pension, Defined Benefit Pension, nil balances, non-standalone investment options and/or Maritime Contributory Accumulation members cannot access SuperSmart financial advice services. If you're unable to access an applicable SuperSmart advice journey, please contact us on 1300 303 188 and we can help you with other options.

RESPONSIBLE INVESTMENT

Active ownership

As a long-term investor, we use active ownership to help manage investment risks and support environmental, social and governance (ESG) outcomes that can affect long-term value. Our approach to active ownership includes the following activities:

Voting on shareholder resolutions enables us to express our views to the management and board of investee companies.

As a shareholder in many listed Australian and international companies, Hostplus voted on more than **43,000** proposals at more than **4,200** company meetings this financial year.

Engagement involves meeting with representatives of investee companies, usually board members or executives, to advocate for change.

During the financial year, Hostplus engaged with more than **670** companies through our specialist engagement service providers, the Australian Council of Superannuation Investors (ACSI) and Federated Hermes Equity Ownership Services (Federated Hermes EOS).

Engagement delivers outcomes

Supporting shareholder value, the ACSI engagement program achieved the following outcomes for Hostplus in FY26:

- **Climate: 27** companies demonstrated progress in how they assess and manage climate-related risks. Engagements focused on encouraging companies to improve climate-related practices and transparency, including how they manage physical and transition risks.
- **Nature: 13** companies demonstrated progress in how they assess, manage and report biodiversity and nature-related risks. The engagement program encouraged companies to align with nature-related frameworks and practices, set targets and strategies, and disclose progress.
- **Board diversity: 22** companies improved board gender diversity in line with ACSI's minimum expectation of 30% female representation on boards.
- **Remuneration: 28** priority companies made improvements to executive remuneration practices and disclosures. Engagements encouraged improvements in areas including pay-for-performance alignment, the cessation of retention plans, setting stretching hurdles, transparent disclosure of targets and outcomes, and establishing incentive structures that reward executives for longer-term value creation for shareholders.
- **Modern slavery: 9** companies improved transparency and practices relating to modern slavery risk management, including supply chain traceability, the incorporation of worker voice into audit programs, and enhanced disclosure.
- **First Nations and community relationships: 4** companies improved practices and transparency relating to First Nations and community relationships.
- **Workplace safety: 15** companies made improvements to their safety practices, governance approach and public reporting. Engagements focused on serious safety incidents, board oversight, safety culture, contractor safety, safety reporting, governance, and remuneration alignment with safety performance.

Climate action and reporting

Climate change can create long-term financial risks for global markets and economies. How these risks develop will depend on factors including the timing, scope and nature of social, technological and regulatory change. As part of our focus on optimising member outcomes, we continue to manage climate-related risks and prepare for evolving reporting requirements.

Hostplus is preparing to report under Australia's mandatory climate-related financial disclosure regime and expects to release its first sustainability report for FY27. This will support more structured reporting on climate-related governance, strategy, risk management and metrics over time.

Addressing modern slavery risk

Managing modern slavery risk is an important part of our responsible investment approach and broader operations. In line with our obligations under the *Modern Slavery Act 2018 (Cth)*, we work to identify, assess and mitigate modern slavery risks across our operations, supply chains and investment holdings.

Because Hostplus invests across many asset classes, regions and industries, some investee companies and assets may be exposed to modern slavery risks through their supply chains.

On our behalf, ACSI engages with ASX200 companies on workforce and supply chain management, including practices that could contribute to modern slavery risks. In FY26, engagement focused on improving risk assessments, audit practices and outcomes, consequence reporting, worker education, supply chain mapping, and progress on resolution where allegations of modern slavery were identified.

ACSI led and participated in four company engagements during FY26 as a founding member of Investors Against Slavery and Trafficking Asia Pacific (IAST APAC). IAST APAC is an investor-led, multi-stakeholder initiative that engages with companies in the Asia Pacific region to find, fix and prevent modern slavery in operations and supply chains.

Through ACSI, we supported market and policy work aimed at strengthening modern slavery regulation and better practice. This included input into due diligence and remediation guidance, participation in industry and government forums, and advocacy for stronger reporting, due diligence and accountability settings under Australia's modern slavery framework.

During the year, Federated Hermes EOS also engaged with listed international companies on our behalf on human rights and workforce issues, including risks in high-risk regions and global supply chains, as well as worker health, safety and wellbeing.

We will continue to monitor evolving regulatory standards and strengthen our modern slavery risk management framework. Our annual Modern Slavery Statement and Modern Slavery Policy are available on the Investment Governance page on our website hostplus.com.au/investment-holdings#modern-slavery



Member values

Our members have a broad range of personal values and views about ethical corporate behaviour and how their super is invested. Our approach to responsible investment recognises this diversity while remaining focused on managing financial risk and optimising retirement outcomes.

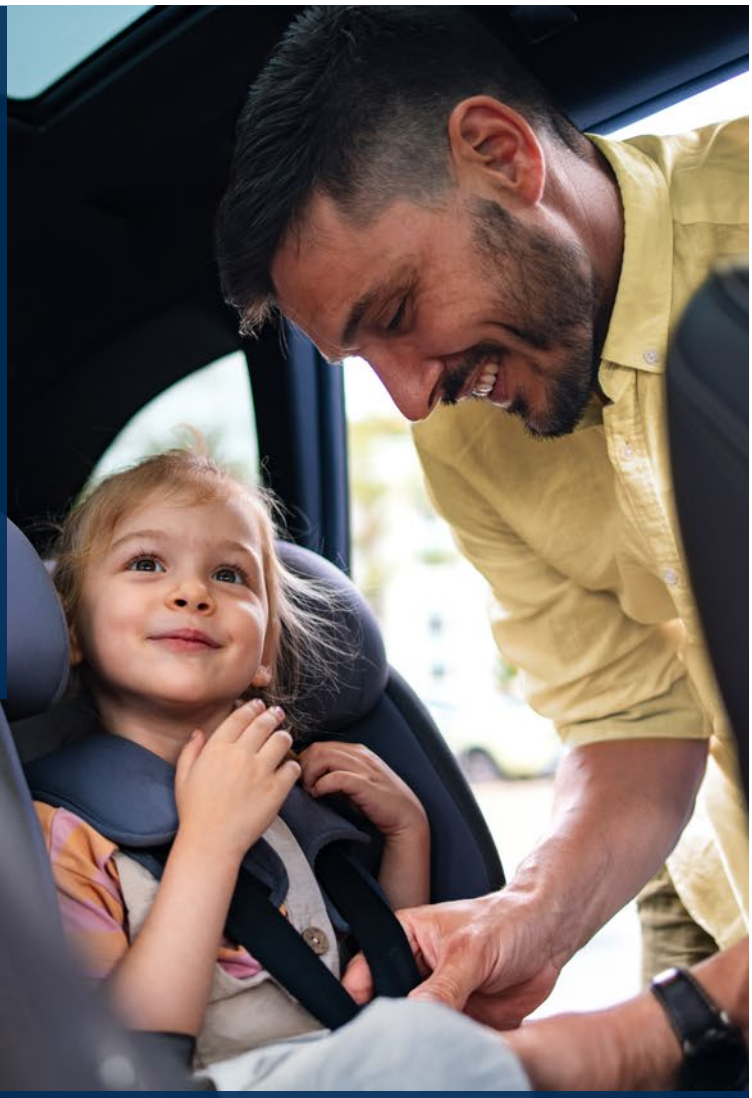
Our Socially Responsible Investment (SRI) options are designed for members looking to better align their super savings with their own beliefs. We offer three SRI options: SRI – Balanced, SRI – High Growth and SRI – Defensive.

We also publish quarterly reports on how the listed equities in our SRI – Balanced portfolio align with the United Nations Sustainable Development Goals (SDGs). View the latest report on our website hostplus.com.au/sri#tools

The SDGs seek to improve global social and economic conditions by 2030, addressing issues such as poverty, hunger, health, education, global warming, gender equality, water, sanitation, energy, urbanisation and social justice.



HOSTPLUS INVESTMENT OPTIONS[1] as at 30 June 2026



Hostplus offers a wide range of investment options so you can choose one that's right for you based on your investment time frame, risk appetite, investment preferences and long-term goals.

You can choose how much control you have over your investments. You can leave the investment decisions completely to us, or you can select and manage your investments through Choiceplus.

Diversified investment options[2]

Our diversified options invest in combinations of asset classes. They have varying levels of investment risk and focus on three different investment styles.

Sector investment options[2]

Our sector options invest only in specific asset classes, such as cash or Australian shares, and have varying investment styles.

Choiceplus investment option

With Choiceplus, you choose your own investments. You can invest directly into companies in the S&P/ASX 300 Index, selected exchange traded funds (ETFs), listed investment companies (LICs), and term deposits.

Please refer to our Investment Guide for more information about our investment options.

1. The information in this section relates to the Fund's investment options as at 30 June 2026. The characteristics of some investment options have changed since the previous financial year. Please refer to the Hostplus Annual Report for the financial year ended 30 June 2025, available at hostplus.com.au/annual-report. Any changes to investment options after 30 June 2026 are disclosed in the most recent Product Disclosure Statement available at hostplus.com.au/pds

2. On 30 September 2025, we changed the way we referred to our options: 'pre-mixed' was renamed 'diversifed' and 'single-sector' was renamed 'sector'. Refer to the Investment Guide for your product for more information.

DIVERSIFIED INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

	High Growth				Growth			
	Accumulation		Pension		Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 3.5%	Over 20 yrs CPI + 4.5%	Over 10 yrs CPI + 4.5%	Over 20 yrs CPI + 5.5%	Over 10 yrs CPI + 3.0%	Over 20 yrs CPI + 4.5%	Over 10 yrs CPI + 3.5%	Over 20 yrs CPI + 5.0%
Minimum suggested investment time frame[1]	10 years +		10 years +		5 years +		5 years +	
Net return p.a. to 30 June 2026[2]	12.61% N/A N/A N/A N/A 1 yr 3 yr 5 yr 10 yr 20 yr		14.19% N/A N/A N/A 1 yr 3 yr 5 yr 10 yr		12.12% 11.39% 8.06% 10.15% 8.14% 1 yr 3 yr 5 yr 10 yr 20 yr		13.22% 12.56% 8.86% 11.28% 1 yr 3 yr 5 yr 10 yr	
Average net return p.a. since inception	**13.72%** (1 Oct 2023)		**15.54%** (1 Oct 2023)		**8.52%** (1 Jul 1998)		**10.70%** (21 Sep 2009)	

Investment mix as at 30 June 2026



	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	10–60%	37%
	International shares – Developed markets	10–60%	42%
	International shares – Emerging markets	0–30%	9%
Unlisted assets	Property	0–10%	0%
	Infrastructure	0–10%	0%
	Private equity	0–30%	12%
	Credit	0–10%	0%
	Alternatives	0–10%	0%
Bonds and cash	Diversified fixed interest	0–10%	0%
	Cash	0–10%	0%



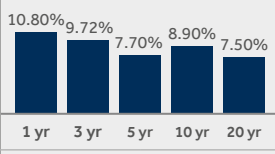
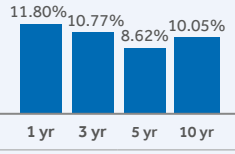
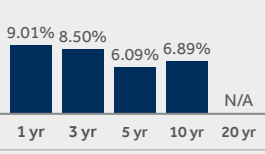
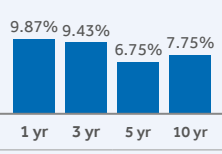
	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	10–50%	30%
	International shares – Developed markets	10–50%	33%
	International shares – Emerging markets	0–20%	8%
Unlisted assets	Property	0–20%	5%
	Infrastructure	0–20%	8%
	Private equity	0–20%	8%
	Credit	0–15%	5%
	Alternatives	0–10%	3%
Bonds and cash	Diversified fixed interest	0–10%	0%
	Cash	0–10%	0%

Growth / defensive allocation	100% growth / 0% defensive	90% growth / 10% defensive

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2.** Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance.

DIVERSIFIED INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

	Balanced (MySuper)				Conservative[3]			
	Accumulation		Pension		Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 3.0%	Over 20 yrs CPI + 4.0%	Over 10 yrs CPI + 3.5%	Over 20 yrs CPI + 4.5%	Over 10 yrs CPI + 2.0%	Over 20 yrs CPI + 3.0%	Over 10 yrs CPI + 2.5%	Over 20 yrs CPI + 4.0%
Minimum suggested investment time frame[1]	5 years +		5 years +		5 years +		5 years +	
Net return p.a. to 30 June 2026[2]								
Average net return p.a. since inception	**8.84%** (1 Mar 1988)		**9.82%** (21 Sep 2009)		**6.31%** (1 Oct 2007)		**8.10%** (21 Sep 2009)	
Investment mix as at 30 June 2026								

	ASSET CLASS	RANGE %	TARGET	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	10–40%	21%	Australian shares	10–30%	16%
	International shares – Developed markets	10–40%	23%	International shares – Developed markets	10–30%	18%
	International shares – Emerging markets	0–15%	6%	International shares – Emerging markets	0–15%	4%
Unlisted assets	Property	0–30%	9%	Property	0–25%	8%
	Infrastructure	0–30%	11%	Infrastructure	0–25%	11%
	Private equity	0–25%	10%	Private equity	0–10%	4%
	Credit	0–20%	7%	Credit	0–20%	7%
	Alternatives	0–20%	4%	Alternatives	0–20%	6%
Bonds and cash	Diversified fixed interest	0–20%	5%	Diversified fixed interest	10–40%	18%
	Cash	0–15%	4%	Cash	0–25%	8%
Growth / defensive allocation	76% growth / 24% defensive			58% growth / 42% defensive		

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2.** Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance. **3.** On 30 September 2025, this investment option was renamed Conservative. It was previously named Conservative Balanced.

DIVERSIFIED INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

	Stable[3]				Defensive			
	Accumulation		Pension		Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 2.0%	Over 20 yrs CPI + 2.0%	Over 10 yrs CPI + 2.5%	Over 20 yrs CPI + 3.0%	Over 10 yrs CPI + 1.0%	Over 20 yrs CPI + 1.0%	Over 10 yrs CPI + 2.0%	Over 20 yrs CPI + 2.0%
Minimum suggested investment time frame[1]	5 years +		5 years +		2 years +		2 years +	
Net return p.a. to 30 June 2026[2]	6.73% (1 yr), 6.58% (3 yr), 4.76% (5 yr), 4.91% (10 yr), 5.32% (20 yr)		7.43% (1 yr), 7.40% (3 yr), 5.35% (5 yr), 5.57% (10 yr)		4.62% (1 yr), N/A (3 yr), N/A (5 yr), N/A (10 yr), N/A (20 yr)		5.35% (1 yr), N/A (3 yr), N/A (5 yr), N/A (10 yr)	
Average net return p.a. since inception	**5.81%** (1 Jul 1998)		**6.43%** (21 Sep 2009)		**5.72%** (1 Oct 2023)		**6.65%** (1 Oct 2023)	

Investment mix as at 30 June 2026



	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	0–30%	8%
	International shares – Developed markets	0–30%	10%
	International shares – Emerging markets	0–10%	2%
Unlisted assets	Property	0–25%	8%
	Infrastructure	0–25%	11%
	Private equity	0–10%	2%
	Credit	0–20%	7%
	Alternatives	0–20%	6%
Bonds and cash	Diversified fixed interest	10–50%	30%
	Cash	0–50%	16%



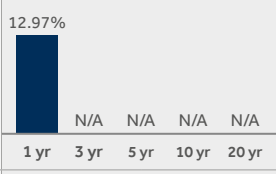
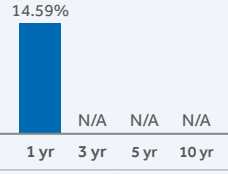
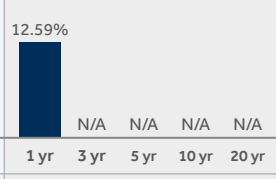
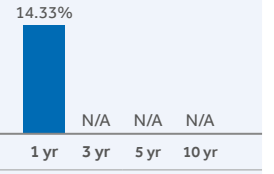
	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	0–30%	5%
	International shares – Developed markets	0–30%	7%
	International shares – Emerging markets	0–10%	1%
Unlisted assets	Property	0–30%	2%
	Infrastructure	0–30%	4%
	Private equity	0–10%	0%
	Credit	0–30%	1%
	Alternatives	0–30%	3%
Bonds and cash	Diversified fixed interest	10–70%	34%
	Cash	10–80%	43%

Growth / defensive allocation	38% growth / 62% defensive	18% growth / 82% defensive

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2.** Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance. **3.** On 30 September 2025, this investment option was renamed Stable. It was previously named Capital Stable.

DIVERSIFIED INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

	Indexed High Growth				Indexed Growth			
	Accumulation		Pension		Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 1.5%	Over 20 yrs CPI + 3.0%	Over 10 yrs CPI + 2.5%	Over 20 yrs CPI + 4.0%	Over 10 yrs CPI + 1.5%	Over 20 yrs CPI + 2.5%	Over 10 yrs CPI + 2.0%	Over 20 yrs CPI + 3.0%
Minimum suggested investment time frame[1]	7 years +		7 years +		7 years +		7 years +	
Net return p.a. to 30 June 2026[2]								
Average net return p.a. since inception	**15.71%** (1 Oct 2023)		**17.82%** (1 Oct 2023)		**11.63%** (1 Oct 2024)		**13.37%** (1 Oct 2024)	
Investment mix as at 30 June 2026								

	ASSET CLASS	RANGE %	TARGET	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	20–80%	44%	Australian shares	20–70%	37%
Listed equities	International shares – Developed markets	20–80%	50%	International shares – Developed markets	20–70%	48%
Listed equities	International shares – Emerging markets	0–30%	6%	International shares – Emerging markets	0–30%	5%
Unlisted assets	Property	0–10%	0%	Property	0–10%	0%
Unlisted assets	Infrastructure	0–10%	0%	Infrastructure	0–10%	0%
Unlisted assets	Private equity	0–30%	0%	Private equity	0–30%	0%
Unlisted assets	Credit	0–10%	0%	Credit	0–10%	0%
Unlisted assets	Alternatives	0–10%	0%	Alternatives	0–10%	0%
Bonds and cash	Diversified fixed interest	0–10%	0%	Diversified fixed interest	0–20%	10%
Bonds and cash	Cash	0–10%	0%	Cash	0–20%	0%
Growth / defensive allocation	100% growth / 0% defensive			90% growth / 10% defensive		

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2.** Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance.

DIVERSIFIED INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

	Indexed Balanced				Indexed Defensive			
	Accumulation		Pension		Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 1.5%	Over 20 yrs CPI + 2.5%	Over 10 yrs CPI + 2.0%	Over 20 yrs CPI + 3.0%	Over 10 yrs CPI + 1.0%	Over 20 yrs CPI + 1.0%	Over 10 yrs CPI + 1.5%	Over 20 yrs CPI + 1.5%
Minimum suggested investment time frame[1]	5 years+		5 years+		5 years +		5 years +	
Net return p.a. to 30 June 2026[2]	11.06% (1 yr), 11.74% (3 yr), 8.14% (5 yr), 8.73% (10 yr), N/A (20 yr)		12.09% (1 yr), 12.98% (3 yr), 8.94% (5 yr), 9.76% (10 yr)		4.47% (1 yr), N/A (3 yr), N/A (5 yr), N/A (10 yr), N/A (20 yr)		5.19% (1 yr), N/A (3 yr), N/A (5 yr), N/A (10 yr)	
Average net return p.a. since inception	**8.64%** (1 Dec 2010)		**9.56%** (1 Dec 2010)		**6.51%** (1 Oct 2023)		**7.59%** (1 Oct 2023)	

Investment mix as at 30 June 2026



	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	20–60%	32%
Listed equities	International shares – Developed markets	20–60%	39%
Listed equities	International shares – Emerging markets	0–15%	4%
Unlisted assets	Property	0–10%	0%
Unlisted assets	Infrastructure	0–10%	0%
Unlisted assets	Private equity	0–10%	0%
Unlisted assets	Credit	0–10%	0%
Unlisted assets	Alternatives	0–10%	0%
Bonds and cash	Diversified fixed interest	10–35%	20%
Bonds and cash	Cash	0–20%	5%



	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	0–30%	8%
Listed equities	International shares – Developed markets	0–30%	10%
Listed equities	International shares – Emerging markets	0–10%	1%
Unlisted assets	Property	0–30%	0%
Unlisted assets	Infrastructure	0–30%	0%
Unlisted assets	Private equity	0–10%	0%
Unlisted assets	Credit	0–30%	0%
Unlisted assets	Alternatives	0–30%	0%
Bonds and cash	Diversified fixed interest	10–70%	36%
Bonds and cash	Cash	10–80%	45%

Growth / defensive allocation	75% growth / 25% defensive	19% growth / 81% defensive

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2.** Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance.

DIVERSIFIED INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

Indexed Conservative[3]

Accumulation

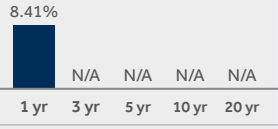
Investment objective

Over 10 yrs CPI + 1.0%
Over 20 yrs CPI + 2.0%

Minimum suggested investment time frame[1]

5 years +

Net return p.a. to 30 June 2026[2]



Average net return p.a. since inception

8.29%
(1 Oct 2024)

Investment mix as at 30 June 2026



	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	10–50%	23%
	International shares – Developed markets	10–50%	29%
	International shares – Emerging markets	0–20%	3%
Unlisted assets	Property	0–20%	0%
	Infrastructure	0–20%	0%
	Private equity	0–20%	0%
	Credit	0–20%	0%
	Alternatives	0–20%	0%
Bonds and cash	Diversified fixed interest	5–45%	30%
	Cash	0–40%	15%

Growth / defensive allocation

55% growth / 45% defensive

Pension

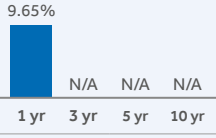
Investment objective

Over 10 yrs CPI + 1.5%
Over 20 yrs CPI + 3.0%

Minimum suggested investment time frame[1]

5 years +

Net return p.a. to 30 June 2026[2]



Average net return p.a. since inception

9.62%
(1 Oct 2024)

Indexed Stable[4]

Accumulation

Investment objective

Over 10 yrs CPI + 1.0%
Over 20 yrs CPI + 1.5%

Minimum suggested investment time frame[1]

5 years +

Net return p.a. to 30 June 2026[2]



Average net return p.a. since inception

6.63%
(1 Oct 2024)

Investment mix as at 30 June 2026



	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	0–40%	15%
	International shares – Developed markets	0–40%	20%
	International shares – Emerging markets	0–10%	2%
Unlisted assets	Property	0–30%	0%
	Infrastructure	0–30%	0%
	Private equity	0–10%	0%
	Credit	0–30%	0%
	Alternatives	0–30%	0%
Bonds and cash	Diversified fixed interest	10–65%	40%
	Cash	0–60%	23%

Growth / defensive allocation

37% growth / 63% defensive

Pension

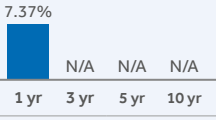
Investment objective

Over 10 yrs CPI + 1.5%
Over 20 yrs CPI + 2.5%

Minimum suggested investment time frame[1]

5 years +

Net return p.a. to 30 June 2026[2]



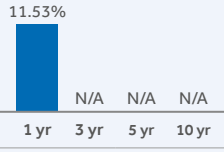
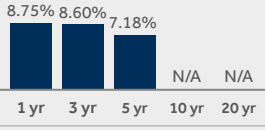
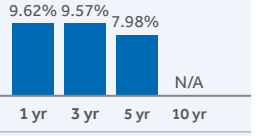
Average net return p.a. since inception

7.76%
(1 Oct 2024)

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2**. Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance. **3**. On 30 September 2025, this investment option was renamed Indexed Conservative. It was previously named Indexed Conservative Balanced. **4**. On 30 September 2025, this investment option was renamed Indexed Stable. It was previously named Indexed Capital Stable.

DIVERSIFIED INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

	Socially Responsible Investment (SRI) – High Growth				Socially Responsible Investment (SRI) – Balanced			
	Accumulation		Pension		Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 2.0%	Over 20 yrs CPI + 3.5%	Over 10 yrs CPI + 3.0%	Over 20 yrs CPI + 4.5%	Over 10 yrs CPI + 2.0%	Over 20 yrs CPI + 3.0%	Over 10 yrs CPI + 3.0%	Over 20 yrs CPI + 4.0%
Minimum suggested investment time frame[1]	7 years +		7 years +		5 years +		5 years +	
Net return p.a. to 30 June 2026[2]								
Average net return p.a. since inception	**13.23%** (1 Oct 2023)		**14.99%** (1 Oct 2023)		**7.96%** (28 Mar 2017)		**8.89%** (28 Mar 2017)	
Investment mix as at 30 June 2026								

	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	20–80%	42%
Listed equities	International shares – Developed markets	20–80%	46%
Listed equities	International shares – Emerging markets	0–30%	0%
Unlisted assets	Property	0–10%	0%
Unlisted assets	Infrastructure	0–10%	0%
Unlisted assets	Private equity	0–30%	12%
Unlisted assets	Credit	0–10%	0%
Unlisted assets	Alternatives	0–10%	0%
Bonds and cash	Diversified fixed interest	0–10%	0%
Bonds and cash	Cash	0–10%	0%

	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	10–50%	25%
Listed equities	International shares – Developed markets	10–50%	28%
Listed equities	International shares – Emerging markets	0–20%	0%
Unlisted assets	Property	0–30%	8%
Unlisted assets	Infrastructure	0–30%	9%
Unlisted assets	Private equity	0–30%	10%
Unlisted assets	Credit	0–20%	0%
Unlisted assets	Alternatives	0–30%	5%
Bonds and cash	Diversified fixed interest	0–30%	10%
Bonds and cash	Cash	0–20%	5%

Growth / defensive allocation	100% growth / 0% defensive	73% growth / 27% defensive

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2.** Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance.

DIVERSIFIED INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

Socially Responsible Investment (SRI) – Defensive

	Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 1.0%	Over 20 yrs CPI + 1.0%	Over 10 yrs CPI + 1.5%	Over 20 yrs CPI + 1.5%
Minimum suggested investment time frame[1]	5 years +		5 years +	
Net return p.a. to 30 June 2026[2]	4.00% N/A N/A N/A N/A 1 yr 3 yr 5 yr 10 yr 20 yr		4.62% N/A N/A N/A 1 yr 3 yr 5 yr 10 yr	
Average net return p.a. since inception	**5.31%** (1 Oct 2023)		**6.18%** (1 Oct 2023)	

Investment mix as at 30 June 2026



	ASSET CLASS	RANGE %	TARGET
Listed equities	Australian shares	0–30%	7%
	International shares – Developed markets	0–30%	7%
	International shares – Emerging markets	0–10%	0%
Unlisted assets	Property	0–30%	2%
	Infrastructure	0–30%	4%
	Private equity	0–10%	0%
	Credit	0–30%	0%
	Alternatives	0–30%	3%
Bonds and cash	Diversified fixed interest	10–70%	35%
	Cash	10–80%	42%

Growth / defensive allocation	19% growth / 81% defensive

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2.** Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance.

DIVERSIFIED INVESTMENT OPTIONS

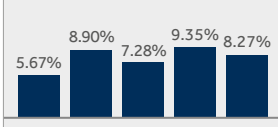
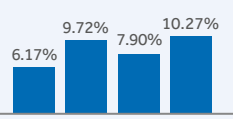
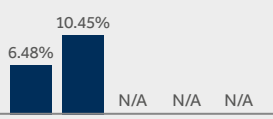
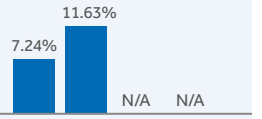
Lifecycle[1] comprises the Growth, Balanced and Conservative[2] investment options.

Lifecycle			
Investment summary	Throughout your younger years, investment is focused on long-term capital growth, with a higher investment in shares and property. As you move closer to retirement, your superannuation will be invested in increasingly more defensive assets, with less exposure to risk, and more focus on providing a steady income and preserving capital.		
Level of investment risk[3]			
Age bracket	**Investment option**	**Level of risk**	**Number of years negative returns are expected (out of every 20 years)**
Under 50	Growth	Medium to High	3 to less than 4 years
50–59	Balanced	Medium to High	3 to less than 4 years
60 and over	Conservative[2]	Medium	2 to less than 3 years
Return target			
Age bracket	**Investment option**	**Objective**	
Under 50	Growth	CPI plus 4.5% per annum on average over 20 years	
50–59	Balanced	CPI plus 4.0% per annum on average over 20 years	
60 and over	Conservative	CPI plus 3.0% per annum on average over 20 years	
Recommended minimum suggested investment time frame[4]			
Age bracket	**Investment option**		**Minimum investment time frame**
Under 50	Growth		5 years +
50–59	Balanced		5 years +
60 and over	Conservative		5 years +
Strategic asset allocation, net returns and investment costs			
Age bracket	**Investment option**		
Under 50	Growth	Refer to the Growth investment option summary on page 25	
50–59	Balanced	Refer to the Balanced investment option summary on page 26	
60 and over	Conservative	Refer to the Conservative investment option summary on page 26	

1. On 30 September 2025, this investment option was renamed Lifecycle. It was previously named Hostplus Life. **2**. On 30 September 2025, this investment option was renamed Conservative. It was previously named Conservative Balanced. **3**. The level of investment risk is based on an industry-wide Standard Risk Measure that shows the number of expected negative annual returns over a 20-year period. **4**. The minimum suggested time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. Past performance is not a reliable indicator of future performance.

SECTOR INVESTMENT OPTIONS

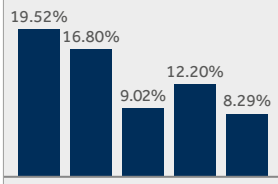
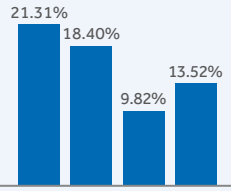
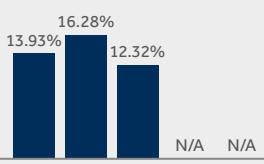
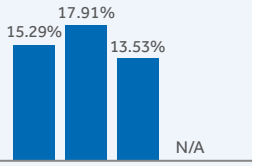
For detailed information about our investment options, please refer to the Investment Guide.

	Australian Shares				Australian Shares – Indexed			
	Accumulation		Pension		Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 2.5%	Over 20 yrs CPI + 4.0%	Over 10 yrs CPI + 3.5%	Over 20 yrs CPI + 5.0%	Over 10 yrs CPI + 1.5%	Over 20 yrs CPI + 3.0%	Over 10 yrs CPI + 2.5%	Over 20 yrs CPI + 4.0%
Minimum suggested investment time frame[1]	7 years +		7 years +		5 years +		5 years +	
Net return p.a. to 30 June 2026[2]								
Average net return p.a. since inception	**9.34%** (1 Jul 2001)		**9.86%** (21 Sep 2009)		**8.83%** (18 Mar 2022)		**9.71%** (18 Mar 2022)	
Investment mix as at 30 June 2026								
	ASSET CLASS	**RANGE %**	**TARGET**		**ASSET CLASS**	**RANGE %**	**TARGET**	
	Listed equities — Australian shares	90–100%	100%		Listed equities — Australian shares	90–100%	100%	
	Bonds and cash — Cash	0–10%	0%		Bonds and cash — Cash	0–10%	0%	
Growth / defensive allocation	100% growth / 0% defensive				100% growth / 0% defensive			

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2**. Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance.

SECTOR INVESTMENT OPTIONS

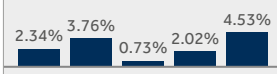
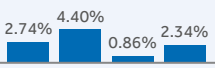
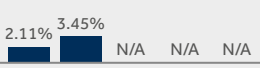
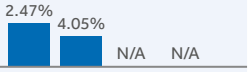
For detailed information about our investment options, please refer to the Investment Guide.

	International Shares				International Shares – Indexed			
	Accumulation		Pension		Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 2.5%	Over 20 yrs CPI + 3.5%	Over 10 yrs CPI + 2.5%	Over 20 yrs CPI + 4.5%	Over 10 yrs CPI + 0.0%	Over 20 yrs CPI + 2.0%	Over 10 yrs CPI + 0.5%	Over 20 yrs CPI + 2.5%
Minimum suggested investment time frame[1]	5 years +		5 years +		5 years +		5 years +	
Net return p.a. to 30 June 2026[2]								
Average net return p.a. since inception	**7.12%** (1 Jul 2001)		**12.27%** (21 Sep 2009)		**12.96%** (27 Sep 2017)		**14.43%** (27 Sep 2017)	
Investment mix as at 30 June 2026								
	ASSET CLASS	**RANGE %**	**TARGET**		**ASSET CLASS**	**RANGE %**	**TARGET**	
	Listed equities: International shares – Developed markets	50–100%	79%		Listed equities: International shares – Developed markets	90–100%	100%	
	Listed equities: International shares – Emerging markets	0–40%	21%					
	Bonds and cash: Cash	0–10%	0%		Bonds and cash: Cash	0–10%	0%	
Growth / defensive allocation	100% growth / 0% defensive				100% growth / 0% defensive			

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2**. Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance.

SECTOR INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

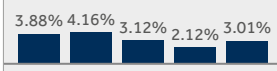
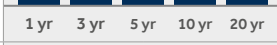
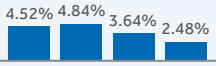
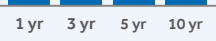
	Bonds[3]				Bonds – Indexed[4]			
	Accumulation		Pension		Accumulation		Pension	
Investment objective	Over 10 yrs CPI + 0.0%	Over 20 yrs CPI + 0.0%	Over 10 yrs CPI + 0.5%	Over 20 yrs CPI + 0.5%	Over 10 yrs CPI + 0.0%	Over 20 yrs CPI + 0.0%	Over 10 yrs CPI + 0.5%	Over 20 yrs CPI + 0.5%
Minimum suggested investment time frame[1]	2 years +		2 years +		2 years +		2 years +	
Net return p.a. to 30 June 2026[2]								
Average net return p.a. since inception	**4.88%** (1 Jul 2001)		**5.10%** (21 Sep 2009)		**1.27%** (18 Mar 2022)		**1.56%** (18 Mar 2022)	
Investment mix as at 30 June 2026								
	ASSET CLASS	**RANGE %**	**TARGET**		**ASSET CLASS**	**RANGE %**	**TARGET**	
	Bonds and cash: Diversified fixed interest	90–100%	100%		Bonds and cash: Diversified fixed interest	90–100%	100%	
	Bonds and cash: Cash	0–10%	0%		Bonds and cash: Cash	0–10%	0%	
Growth / defensive allocation	0% growth / 100% defensive				0% growth / 100% defensive			

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2**. Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance. **3.** On 30 September 2025, this investment option was renamed Bonds. It was previously named Diversified Fixed Interest. **4**. On 30 September 2025, this investment option was renamed Bonds – Indexed. It was previously named Diversified Fixed Interest – Indexed.

SECTOR INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

Cash

	Accumulation		Pension	
Investment objective	**Over 10 yrs** CPI + 0.0%	**Over 20 yrs** CPI + 0.0%	**Over 10 yrs** CPI + 0.5%	**Over 20 yrs** CPI + 0.5%
Minimum suggested investment time frame[1]	2 years +		2 years +	
Net return p.a. to 30 June 2026[2]	 		 	
Average net return p.a. since inception	**3.35%** (1 Jul 2001)		**2.90%** (21 Sep 2009)	
Investment mix as at 30 June 2026				

	ASSET CLASS	RANGE %	TARGET
Bonds and cash	Cash	100%	100%
Growth / defensive allocation	0% growth / 100% defensive		

1. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **2**. Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance.

SECTOR INVESTMENT OPTIONS

For detailed information about our investment options, please refer to the Investment Guide.

Accumulation options

Net return p.a. to 30 September 2025

International Shares – Emerging Markets (Closed on 30 September 2025)

FYTD	1 year	3 years	5 years	10 years	20 years	Since inception
9.14%	21.03%	14.81%	-	-	-	9.77%

Strategic asset allocation

Asset class	Range %	Target
International shares – Emerging markets	90-100%	100%
Cash	0-10%	0%

International Shares (Hedged) – Indexed (Closed on 30 September 2025)

FYTD	1 year	3 years	5 years	10 years	20 years	Since inception
6.53%	15.03%	19.47%	12.56%	-	-	10.70%

Strategic asset allocation

Asset class	Range %	Target
International shares – Developed markets	90-100%	100%
Cash	0-10%	0%

Pension options

Net return p.a. to 30 September 2025

International Shares – Emerging Markets (Closed on 30 September 2025)

FYTD	1 year	3 years	5 years	10 years	Since inception
10.10%	23.48%	16.61%	-	-	10.89%

Strategic asset allocation

Asset class	Range %	Target
International shares – Emerging markets	90-100%	100%
Cash	0-10%	0%

International Shares (Hedged) – Indexed (Closed on 30 September 2025)

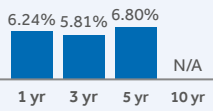
FYTD	1 year	3 years	5 years	10 years	Since inception
7.11%	16.50%	21.72%	13.90%	-	11.92%

Strategic asset allocation

Asset class	Range %	Target	Range %	Target
International shares – Developed markets	90-100%	100%	90-100%	100%
Cash	0-10%	0%	0-10%	0%

CPIplus OPTION

For detailed information about our investment options, please refer to the Investment Guide.

	CPIplus[1]
	Pension
Return target	CPI plus 2.5% per annum over 20 years.
Investment style	The CPIplus option is designed to offer returns that are more certain and less volatile than those available by investing in growth assets such as shares, while offering higher returns than those available by investing in conservative assets, such as cash. This is achieved by a mechanism whereby the rate of return of the CPIplus option is set at a predetermined rate above the consumer price index (CPI) for specified Return Periods (a Return Period is the period that particular predetermined returns apply to, usually 12 months from 1 July). This means that returns for the Return Period are unaffected by the returns on the underlying investments of the option. While the return of the CPIplus option is predetermined, the Balanced option in the accumulation phase receives the benefit of any excess market returns generated on the underlying assets of the CPIplus option. If the investment returns generated on the underlying assets of CPIplus fall short of the predetermined return, assets of the Balanced option in the accumulation phase are applied to make up the shortfall.
Minimum suggested investment time frame[2]	2 years +
Net return p.a. to 30 June 2026[3]	
Average net return p.a. since inception	**6.80%** (1 Jul 2021)
Asset mix	The assets of the CPIplus option are invested in the same pool and alongside the Balanced option in the pension phase. However, the return for the CPIplus option is set at a predetermined rate above CPI for specified Return Periods, based on a predetermined return formula. This means that its return for any Return Period is unaffected by the returns on the underlying investments of the option.

1. CPIplus is a Pension-only investment option and is not available to Transition to Retirement (TTR) members. The investment option is implemented by investing in CPIplus units in the Hostplus Pooled Superannuation Trust (PST). **2**. The minimum suggested investment time frame is based on the option's risk and return profile, volatility and likelihood of negative annual returns in any one year. **3**. Not all investment options will have returns reported for each period due to varying launch dates. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance.

INVESTMENT RETURNS: TRANSITION TO RETIREMENT PENSION

Net investment returns for Hostplus Transition to Retirement Pension to 30 June 2026[1]				
Diversified investment options	**1 year**	**3 years p.a.**	**5 years p.a.**	**Since inception p.a.**
Balanced	10.82%	9.70%	7.67%	8.44%
Indexed Balanced	10.88%	11.65%	8.07%	8.50%
Socially Responsible Investment (SRI) – Balanced	8.74%	8.59%	7.17%	7.93%
Stable[2]	6.71%	6.55%	4.74%	4.58%
Conservative[3]	8.96%	8.44%	6.06%	6.49%
Growth	12.25%	11.37%	8.04%	9.55%
Defensive	4.63%	-	-	5.72%
Indexed Defensive	4.47%	-	-	7.08%
Socially Responsible Investment (SRI) – Defensive	4.01%	-	-	5.30%
High Growth	12.64%	-	-	13.74%
Indexed High Growth	13.00%	-	-	15.73%
Socially Responsible Investment (SRI) – High Growth	10.27%	-	-	13.22%
Indexed Growth	12.54%	-	-	11.61%
Indexed Conservative[4]	8.39%	-	-	8.28%
Indexed Stable[5]	6.38%	-	-	6.61%

Sector investment options	**1 year**	**3 years p.a.**	**5 years p.a.**	**Since inception p.a.**
Cash	3.87%	4.14%	3.11%	2.20%
Bonds[6]	2.38%	3.90%	0.78%	1.70%
Bonds – Indexed[7]	2.11%	3.52%	-	1.32%
Australian Shares	5.61%	8.80%	7.15%	8.72%
Australian Shares – Indexed	6.47%	10.47%	-	8.71%
International Shares	19.42%	16.84%	9.01%	11.21%
International Shares – Indexed	13.85%	16.09%	12.20%	12.84%

Net investment returns for Hostplus Transition to Retirement Pension to 30 September 2025[8]					
Options	**FYTD**	**1 year**	**3 years p.a.**	**5 years p.a.**	**Since inception p.a.**
International Shares – Emerging markets	8.98%	20.63%	14.36%	-	9.49%
International Shares (Hedged) – Indexed	6.45%	14.88%	19.45%	12.49%	10.66%

1. Transition to Retirement was offered by Hostplus from 30 June 2017. Not all investment options will have investment returns reported against each investment period due to varying commencement dates. You can access full investment return information from inception at hostplus.com.au. These returns are not used for crediting returns to your account. Net investment returns represent the rate of return on investments, net of investment-related fees, costs and taxes. The declared net investment returns can be positive or negative. Past performance is not a reliable indicator of future performance. **2.** On 30 September 2025, this investment option was renamed Stable. It was previously named Capital Stable. **3.** On 30 September 2025, this investment option was renamed Conservative. It was previously named Conservative Balanced. **4.** On 30 September 2025, this investment option was renamed Indexed Conservative. It was previously named Indexed Conservative Balanced. **5.** On 30 September 2025, this investment option was renamed Indexed Stable. It was previously named Indexed Capital Stable.**6.** On 30 September 2025, this investment option was renamed Bonds. It was previously named Diversified Fixed Interest. **7**. On 30 September 2025, this investment option was renamed Bonds – Indexed. It was previously named Diversified Fixed Interest – Indexed. **8**. 30 September 2025 is for 3 months and not annualised.

OUR POSITION AT YEAR END



INVESTMENT MANAGER ALLOCATIONS

Hostplus Superannuation Fund

The Hostplus Superannuation Fund (including the defined benefit sub-plans) invests via the Pooled Superannuation Trust (PST).

The investment vehicle comprising more than 5% of the Hostplus Superannuation Fund's total assets is the Hostplus Pooled Superannuation Trust.

The investment vehicle held by the Hostplus Superannuation Fund is listed in the following table. This figure may include cash and accounting accruals.

Investment vehicle	% of total investments
Hostplus PST	98.9%

Defined benefit sub-plans

SalaryLink investments

The following investment managers have combined investments in excess of 5% of the defined benefit product's total assets:

- IFM Investors Pty Ltd
- Paradice Investment Management Pty Ltd.

Permanent Defined Benefit

The following investment managers have combined investments in excess of 5% of the defined benefit product's total assets:

- IFM Investors Pty Ltd
- BlackRock Asset Management Australia Limited
- PIMCO Australia Management Limited.

SVITZER Defined Benefit

The following investment managers have combined investments in excess of 5% of the defined benefit product's total assets:

- IFM Investors Pty Ltd
- BlackRock Asset Management Australia Limited.

Trident Defined Benefit

The following investment managers have combined investments in excess of 5% of the defined benefit product's total assets:

- IFM Investors Pty Ltd
- BlackRock Asset Management Australia Limited
- PIMCO Australia Management Limited.

Maritime Contribution Accumulation (with Protected Minimum Benefit)

The following investment managers have combined investments in excess of 5% of the defined benefit product's total assets:

- IFM Investors Pty Ltd
- BlackRock Asset Management Australia Limited.

Hostplus PST

We appoint a range of trusted, specialist investment managers to invest on the PST's behalf. Each manager is assessed on its suitability in relation to the PST's overall investment strategy. Each manager's investment performance is regularly reviewed, with changes made to our manager allocations where necessary.

The following investment manager has combined investments in excess of 5% of the PST's total assets:

- IFM Investors Pty Ltd.

The investment managers for each asset class as at 30 June 2026 (by investment vehicle) are listed in the following tables.

Please note: These figures may include cash and accounting accruals. Holdings are shown to one decimal place. Small holdings under 0.05% will show as 0.0%. Figures may not add up to the total due to rounding.

Hostplus investments and investment managers	% of total PST investments
Australian shares	**21.2%**
Allan Gray Australia Pty Ltd	1.4%
Citigroup Global Markets Australia Pty Limited (Australian Equities)	0.2%
First Sentier Investors (Australia) IM Ltd	0.5%
Greencape Capital Pty Ltd (Australian Equity)	1.5%
Greencape Capital Pty Ltd (Broadcap Australian Equity)	0.6%
Hyperion Asset Management Limited	0.6%
IFM Investors Pty Ltd (Australian Equity SRI)	0.2%
IFM Investors Pty Ltd (Buyback)	0.0%
IFM Investors Pty Ltd (Enhanced Indexed)	5.1%
IFM Investors Pty Ltd (Low Risk Alpha Strategy)	2.3%
IFM Investors Pty Ltd (Small Cap)	0.5%
L1 Capital Pty Ltd	0.7%
Paradice Investment Management Pty Ltd (Large Cap)	1.9%
Paradice Investment Management Pty Ltd (Mid Cap)	0.7%
Paradice Investment Management Pty Ltd (Small Cap)	0.7%
Pendal Institutional Limited	1.7%
Tanarra Capital Australia Pty Limited	0.4%
Ubique Asset Management Pty Ltd	0.9%
UBS Securities Australia Limited – UBS Transition Australian Equities	0.0%
Vinva Investment Management Limited – Australian Equity Alpha Extension Fund	0.9%
Yarra Capital Management Limited (Emerging Leaders)	0.5%
International shares	**36.1%**
Allan Gray Australia Pty Ltd – Orbis Global Equity Fund	2.9%
Alliance Bernstein Investment Management Australia Limited	0.2%
Baillie Gifford Overseas Limited	1.7%
Barrow, Hanley, Mewhinney & Strauss, LLC	1.4%
Bell Asset Management Limited	0.7%
BlackRock Investment Management (Australia) Limited	0.3%
C Worldwide Asset Management Fondsmaeglerselskab A/S	0.3%
Citigroup Global Markets Australia Pty Limited (Transition Emerging International Equities)	0.0%
Citigroup Global Markets Australia Pty Limited (Transition Indexed Emerging International Equities)	0.0%
Citigroup Global Markets Australia Pty Limited (Transition International Equities)	0.0%
Dundas Global Investors Limited – Apostle Dundas Global Equity Fund	1.6%
Hosking Partners L.L.P.	2.8%
Hotchkis & Wiley Capital Management, LLC	0.5%
IFM Investors Pty Ltd (Indexed Global Equities)	8.7%
IFM Investors Pty Ltd (International Equity DM SRI)	0.2%
IFM Investors Pty Ltd (International Equity Emerging Markets)	0.7%
Martin Currie Investment Management Ltd	0.8%
Maverick Capital Ltd – Maverick Hostplus Fund-of-1	1.8%
Ninety One Australia Pty Limited	1.7%
Ninety One Australia Pty Limited – China A	0.3%

Please note: Figures may not add up to the total due to rounding.

Hostplus investments and investment managers	% of total PST investments
International shares (continued)	**36.1%**
Ninety One Australia Pty Limited – Global	1.6%
Northcape Capital Pty Ltd	1.1%
Paradice Investment Management Pty Ltd (Global Small Cap)	0.8%
Propel Bio Partners LLC – Propel Bio-Host Partners L.P.	0.1%
RWC Asset Management LLP – Redwheel Next Gen EM	0.2%
T. Rowe Price Australia Limited	2.8%
UBS Securities Australia Limited – UBS Transition International Equities	0.0%
Vinva Investment Management Limited – Vinva International Equity	2.8%
Private equity	**8.3%**
AIF Capital Limited – AIF Capital Asia IV	0.0%
Airtree Ventures Pty Limited – Airtree Opportunity Fund 2019 Trust	0.0%
Airtree Ventures Pty Limited – Airtree Ventures 2019 Partnership L.P.	0.0%
Airtree Ventures Pty Limited – Airtree Ventures 2021 Partnership L.P.	0.0%
Airtree Ventures Pty Limited – Airtree Ventures Opportunity Fund 2019	0.0%
Airtree Ventures Pty Limited – Airtree Ventures Opportunity Fund 2021	0.0%
Artesian Venture Partners Pty Limited – Artesian Female Leaders Fund	0.0%
Artesian Venture Partners Pty Limited – Artesian Hostplus Asia Pacific VC Platform B	0.0%
Artesian Venture Partners Pty Limited – Artesian Hostplus Asia Pacific VC Platform C	0.0%
Artesian Venture Partners Pty Limited – Artesian Hostplus China Venture Capital Fund 1	0.0%
Artesian Venture Partners Pty Limited – Artesian Hostplus VC Fund 1, ILP	0.0%
Artesian Venture Partners Pty Limited – Artesian Venture Capital Fund 2, ILP	0.0%
Artesian Venture Partners Pty Limited – Artesian Venture Capital Fund of Funds, ILP	0.0%
Blackbird Ventures Pty Limited – Blackbird Hostplus Trust	0.6%
Blackbird Ventures Pty Limited – Blackbird Ventures 2015 Follow-On Fund	0.2%
Blackbird Ventures Pty Limited – Blackbird Ventures 2015, L.P.	0.0%
Blackbird Ventures Pty Limited – Blackbird Ventures 2018 Follow-On Fund	0.4%
Blackbird Ventures Pty Limited – Blackbird Ventures 2018, L.P.	0.0%
Blackbird Ventures Pty Limited – Blackbird Ventures 2020 Follow-On Fund Trust	0.1%
Blackbird Ventures Pty Limited – Blackbird Ventures 2020 L.P.	0.0%
Blackbird Ventures Pty Limited – Blackbird Ventures 2022 Follow-On Fund Trust	0.1%
Blackbird Ventures Pty Limited – Blackbird Ventures 2022 L.P.	0.0%
Blackbird Ventures Pty Limited – Blackbird Ventures 2025 Core Fund	0.0%
Blackbird Ventures Pty Limited – Blackbird Ventures 2025 Follow-on Fund Trust	0.0%
Blackbird Ventures Pty Limited – Blackbird Ventures New Zealand 2022 L.P.	0.0%
Brandon Capital Partners Pty Ltd – Brandon BB6 (HP) Trust	0.0%
Brandon Capital Partners Pty Ltd – Brandon BBF1 Continuation Trust	0.0%
Brandon Capital Partners Pty Ltd – Brandon BCP HostPlus Co-Investment Trust	0.1%
Brandon Capital Partners Pty Ltd – Brandon Biosciences Fund No.1 Trust	0.0%
Brandon Capital Partners Pty Ltd – Medical Research Commericalisation Fund	0.0%
Brandon Capital Partners Pty Ltd – MRCF 3 Part A (HP) Trust	0.0%
Brandon Capital Partners Pty Ltd – MRCF 3 Part B (HP) Trust	0.0%
Brandon Capital Partners Pty Ltd – MRCF 3 Part C (HP) Trust	0.0%
Brandon Capital Partners Pty Ltd – MRCF 5	0.1%
Brandon Capital Partners Pty Ltd – MRCF BTF (CTH) Trust C Units	0.0%

Please note: Figures may not add up to the total due to rounding.

Hostplus investments and investment managers	% of total PST investments
Private equity (continued)	**8.3%**
Brandon Capital Partners Pty Ltd – MRCF BTF (SW) Trust	0.0%
Brandon Capital Partners Pty Ltd – MRCF Continuation Trust	0.0%
Brandon Capital Partners Pty Ltd – MRCF Hostplus BTF	0.0%
Brandon Capital Partners Pty Ltd – MRCF3	0.0%
Brandon Capital Partners Pty Ltd – MRCF3 Part B	0.0%
Brandon Capital Partners Pty Ltd – MRCF5 Trust Ordinary Units	0.0%
Carthona Capital FS Pty Ltd – Carthona Capital Venture Fund (HP) No.2	0.1%
Carthona Capital FS Pty Ltd – Carthona Capital Venture Fund (HP) No.3	0.1%
Carthona Capital FS Pty Ltd – Carthona Capital Venture Fund 1 (Part A)	0.0%
Carthona Capital FS Pty Ltd – Carthona Capital Venture Fund 1 (Part B)	0.0%
Carthona Capital FS Pty Ltd – Carthona Capital Venture Fund 1 (Part C)	0.0%
Continuity Capital Partners Pty Limited – Australia Private Equity Fund No.2	0.0%
Cornell Capital LLC – Cornell Capital Partners II	0.0%
Five V Capital Pty Ltd – Five V Fund (SF1) III, L.P.	0.0%
Flexstone Partners, LLC – Flexstone Hostplus GO IV	0.2%
Flexstone Partners, LLC – Flexstone Hostplus GO V	0.1%
Flexstone Partners, LLC – Flexstone Hostplus US EM CI L.P.	0.2%
Flexstone Partners, LLC – Flexstone Hostplus US EM Primary 2 Series	0.1%
Flexstone Partners, LLC – Flexstone Hostplus US EMP, LLC - Series 1	0.1%
Flexstone Partners, LLC – Flexstone Hostplus US EMP, LLC - Series 2	0.1%
Flexstone Partners, LLC – Private Equity US Opportunities II, L.P.	0.0%
Flexstone Partners, LLC – Private Equity US Opportunities III, L.P.	0.1%
Hamilton Lane Global Investments L.P. – HL-HP Global Investments GP LLC	0.3%
HarbourVest Partners, LLC – HarbourVest Partners Co-Investment	0.0%
Hermes GPE LLP – Federated Hermes Private Eq Co-Investment Fund VI SCSp	0.0%
Hermes GPE LLP – Federated Hermes Private Equity Host I L.P.	0.0%
Hermes GPE LLP – Hermes GPE PEC III L.P.	0.0%
Hermes GPE LLP – Hermes GPE PEC IV L.P.	0.1%
Hermes GPE LLP – Hermes GPE PEC V L.P.	0.1%
HGGC, LLC – HGGC Fund V-B, L.P.	0.0%
IFM Investors Pty Ltd – IFM Australian Private Equity Fund 4	0.0%
IFM Investors Pty Ltd – IFM International Private Equity Fund 1	0.0%
IFM Investors Pty Ltd – IFM International Private Equity Fund 2	0.0%
IFM Investors Pty Ltd – IFM International Private Equity Fund 3	0.0%
IFM Investors Pty Ltd – IFM Long Term Pvt Cap Foundation Investment Trust	0.1%
IFM Investors Pty Ltd – IFM Long Term Pvt Capital Manager Commitment	0.1%
Industry Super Holdings Pty Ltd	0.3%
IP2IPO Australia Pty Ltd – IPG Hostplus 2018 Trust Class A	0.0%
IP2IPO Australia Pty Ltd – IPG Hostplus 2018 Trust Class B	0.0%
IP2IPO Australia Pty Ltd – IPG Hostplus 2018 Trust Class C	0.0%
IP2IPO Australia Pty Ltd – IPG Hostplus 2018 Trust Class H	0.1%
Kelso & Company, L.P. – Kelso Investment Associates X, L.P.	0.1%
Kelso & Company, L.P. – Kelso Investment Associates XI, L.P.	0.1%
Lexington Partners L.P. – Lexington Capital Partners VIII, L.P.	0.0%

Please note: Figures may not add up to the total due to rounding.

Hostplus investments and investment managers	% of total PST investments
Private equity (continued)	**8.3%**
Lexington Partners L.P. – Lexington Co-investment Partners III, L.P.	0.0%
Lexington Partners L.P. – Lexington Co-investment Partners IV, L.P.	0.1%
Lexington Partners L.P. – Lexington Co-Investment Partners V L.P.	0.1%
LGT Capital Partners Limited – Crown Co-Investment Opportunities PLC II	0.0%
LGT Capital Partners Limited – Crown Co-Investment Opportunities PLC III	0.0%
LGT Capital Partners Limited – Crown Europe Middle Market II PlC	0.0%
LGT Capital Partners Limited – Crown Europe Middle Market III PLC	0.0%
LGT Capital Partners Limited – Crown European Buyout Opportunities II PlC	0.0%
LGT Capital Partners Limited – Crown Secondaries Sp Opp III	0.1%
LGT Capital Partners Limited – Crown Secondaries Sp Opp IV	0.0%
LGT Capital Partners Limited – HP Special Investment Fund S.C.Sp	0.1%
LGT Capital Partners Limited – Wollemi Co-Investment Fund S.C.C.P.	0.0%
M.H. Carnegie & Co. Pty Ltd – Carnegie Healthcare Fund, L.P.	0.0%
M.H. Carnegie & Co. Pty Ltd – Carnegie Innovation Fund II, L.P.	0.0%
M.H. Carnegie & Co. Pty Ltd – Carnegie Private Opportunities Fund No.1	0.0%
M.H. Carnegie & Co. Pty Ltd – Carnegie Private Opportunities Fund No.2	0.0%
M.H. Carnegie & Co. Pty Ltd – CIF Unit Trust	0.0%
M.H. Carnegie & Co. Pty Ltd – MHC Hostplus Co-Investment Trust	0.0%
M.H. Carnegie & Co. Pty Ltd – MHC SE Co-Investment Trust	0.0%
Main Sequence Ventures – CSIRO Innovation Coinvestment – Class A	0.0%
Main Sequence Ventures – CSIRO Innovation Coinvestment – Class B	0.1%
Main Sequence Ventures – CSIRO Innovation Coinvestment – Class C	0.0%
Main Sequence Ventures – CSIRO Innovation Follow-On Fund 1	0.0%
Main Sequence Ventures – CSIRO Innovation Fund 1, L.P.	0.0%
Main Sequence Ventures – CSIRO Innovation Fund 2, L.P.	0.0%
Main Sequence Ventures – CSIRO Innovation Fund 3, L.P.	0.0%
Main Sequence Ventures – CSIRO MSV Co-investment (myriota) Trust	0.0%
Maverick Capital Ltd – Maverick Silicon Co-Investment Opportunity	0.1%
Maverick Capital Ltd – Maverick Silicon Fund, L.P.	0.1%
Partners Group Management Limited – Partners Group Client Access 19 L.P. Inc.	0.0%
Partners Group Management Limited – Partners Group Client Access 19A L.P. Inc.	0.0%
Partners Group Management Limited – Partners Group Client Access 25 L.P. Inc.	0.0%
Partners Group Management Limited – Partners Group Dandenong, CoInvest	0.0%
Partners Group Management Limited – Partners Group Dandenong, L.P.	0.3%
Partners Group Management Limited – Partners Group Direct Equity 2016 (USD) C, L.P.	0.1%
Partners Group Management Limited – Partners Group Direct Equity 2016 (USD) C-G, L.P.	0.0%
Partners Group Management Limited – Partners Group Direct Investments 2012 (USD) ABC, L.P.	0.0%
Partners Group Management Limited – Partners Group Secondary 2008 (EUR), S.C.A., SICAR	0.0%
Partners Group Management Limited – Partners Group Secondary 2011 (EUR), S.C.A., SICAR	0.0%
Partners Group Management Limited – Partners Group Secondary 2011 (USD)	0.0%
Partners Group Management Limited – Partners Group Secondary 2015 (USD)	0.0%
Pomona Management LLC – Pomona Capital VI Limited Partnership	0.0%
Roc Capital Pty Ltd – Hostplus ROC Private Equity Trust	0.0%
Roc Capital Pty Ltd – Roc Asia Pacific Co-Investment Fund III	0.0%
Roc Capital Pty Ltd – ROC Capital Private Equity Trust – Tranche 2	0.1%

Please note: Figures may not add up to the total due to rounding.

Hostplus investments and investment managers	% of total PST investments
Private equity (continued)	**8.3%**
Roc Capital Pty Ltd – Roc China Growth Fund	0.0%
Safar Partners GP, LLC – Safar Partners Fund II A L.P.	0.1%
Safar Partners GP, LLC – Safar Partners Fund II L.P.	0.0%
Safar Partners GP, LLC – Safar Partners Fund III L.P.	0.0%
Safar Partners GP, LLC – Safar Partners Fund, L.P.	0.2%
Safar Partners GP, LLC – Safar Partners Hostplus Parallel Fund L.P.	0.0%
Safar Partners GP, LLC – Safar Partners Hostplus Special Opportunity Fund, L.P.	0.2%
Siguler Guff & Company, L.P. – Siguler Guff Asia Opportunities Fund L.P.	0.0%
Siguler Guff & Company, L.P. – Siguler Guff HP China Opportunities Fund L.P.	0.0%
Siguler Guff & Company, L.P. – Siguler Guff HP Opportunities Fund II, L.P.	0.3%
Siguler Guff & Company, L.P. – Siguler Guff HP Opportunities II, L.P. 2021	0.2%
Siguler Guff & Company, L.P. – Siguler Guff Small Buyout Opportunities Fund II, L.P.	0.0%
Square Peg Capital Pty Ltd – Square Peg 2018, L.P.	0.1%
Square Peg Capital Pty Ltd – Square Peg 2020, L.P.	0.0%
Square Peg Capital Pty Ltd – Square Peg 2022, L.P.	0.0%
Square Peg Capital Pty Ltd – Square Peg 2025, L.P.	0.0%
Square Peg Capital Pty Ltd – Square Peg Australia 2015 L.P.	0.0%
Square Peg Capital Pty Ltd – Square Peg CI 2015 Trust	0.4%
Square Peg Capital Pty Ltd – Square Peg Global 2015 Trust	0.1%
Square Peg Capital Pty Ltd – Square Peg Global 2018 Trust	0.2%
Square Peg Capital Pty Ltd – Square Peg Global 2020 Trust	0.1%
Square Peg Capital Pty Ltd – Square Peg Global 2022 Trust	0.1%
Square Peg Capital Pty Ltd – Square Peg Global 2025 Trust	0.0%
Square Peg Capital Pty Ltd – Square Peg Opportunities 2020 Trust	0.0%
Square Peg Capital Pty Ltd – Square Peg Opportunities 2022 Trust	0.1%
Square Peg Capital Pty Ltd – Square Peg Opportunities 2025 Trust	0.1%
Stone Point Capital LLC – Stone Point T-X Hostplus Co-Invest L.P.	0.0%
Stone Point Capital LLC – Trident X Parallel Fund, L.P.	0.0%
T Ventures Management Co, Ltd. – Telstra Ventures Co-Investment H I, L.P.	0.0%
T Ventures Management Co, Ltd. – Telstra Ventures Fund II Sidecar, L.P.	0.0%
T Ventures Management Co, Ltd. – Telstra Ventures Fund III, L.P.	0.1%
Virtual Communities Pty Ltd	0.0%
Warburg Pincus LLC – Warburg Pincus Private Equity X, L.P.	0.0%
Wilshire Australia Pty Limited – Wilshire Private Markets Funds	0.0%
Infrastructure	**7.0%**
Adelaide Airport Limited	0.2%
Adelaide Airport RPS	0.0%
Ares EIF Management, LLC – US Power Fund Leveraged Feeder II L.P.	0.0%
Campus Living Funds Management Limited – Campus Living Villages Fund	0.1% – 0.2%
Capella Management Services Pty Ltd – Darling Harbour Live Holdco	0.1%
Dexus Wholesale Property Limited – Dexus Diversified Infrastructure Trust A	0.1%
Dexus Wholesale Property Limited – Dexus Diversified Infrastructure Trust B	0.0%
Dexus Whosesale Property Limited – Dexus Community Infrastructure Fund	0.0%
First Sentier Investors - European Diversified Infrastructure Fund	0.5%

Please note: Figures may not add up to the total due to rounding.

Hostplus investments and investment managers	% of total PST investments
Infrastructure (continued)	**7.0%**
First Sentier Investors – European Diversified Infrastructure Fund II SCSp	0.4%
First Sentier Investors – European Diversified Infrastructure Fund III SCSp	0.2%
First Sentier Investors – Infrastructure(LUX)3 S.C.A Sicav-Raif EF	0.0%
First Sentier Investors (Australia) IM Limited – FSI Infrastructure Fund (Anglian Water Group Sector)	0.0%
First Sentier Investors (Australia) IM Limited – GDIF Hedged Feeder Fund 2	0.6%
First Sentier Investors (Australia) IM Limited – Golden NA Power Holdings LLC	0.1%
FP Consortium PTY LTD	0.2%
FP Consortium PTY LTD Loan Note	0.0%
Gardior Pty Ltd – Gardior Fund A – Infrastructure Units (IU)	0.0%
Gardior Pty Ltd – Gardior Fund B – Infrastructure Units B (IUB)	0.0%
Global Infrastructure Partners – GIP Gemini Fund L.P.	0.3%
H.R.L Morrison & Co Limited – Utilities Trust of Australia	0.4%
IFM Investors Pty Ltd – IFM Australian Infrastructure Fund	1.3%
IFM Investors Pty Ltd – IFM International Infrastructure Fund	1.0%
IFM Investors Pty Ltd – NSW Ports Consortium	0.1%
Igneo Infrastructure Partners – Igneo CI (HP)	0.1%
Macquarie Specialised Asset Management Limited – Macquarie Global Infrastructure Fund II	0.0%
Macquarie Specialised Asset Management Limited – Macquarie Global Infrastructure Fund II A	0.0%
Morrison & Co Infrastructure Partnership Management Pty Ltd – AUS Feeder Fund	0.4%
Morrison & Co Infrastructure Partnership Management Pty Ltd – MVA II (US Parallel) L.P.	0.0%
Octopus Investments Aust Pty Ltd – Octopus Managed Platform	0.0%
Octopus Investments Aust Pty Ltd – Octopus Oasis	0.1%
QIC Limited – QGIF Iona Aggregator Trust	0.1%
QIC Limited – QIC Global Infrastructure Fund	0.3%
QIC Limited – QIC REV Investment Trust No. 1	0.0%
QIC Limited – QIC REV Investment Trust No. 4	0.1%
Stonepeak Partners L.P. – Stonepeak Asia Infrastructure Fund	0.0%
Stonepeak Partners L.P. – Stonepeak Digital Edge (Co-Invest) Holdings IV L.P.	0.1%
Stonepeak Partners L.P. – Stonepeak Infrastructure Fund – H (Side Car) L.P.	0.0%
Stonepeak Partners L.P. – Stonepeak Infrastructure Fund V L.P.	0.0%
Property	**5.7%**
Blackstone Alternative Asset Management Associates LLC – Blackstone Real Estate Partners Asia III	0.0%
Blackstone Alternative Asset Management Associates LLC – Blackstone Real Estate Partners Europe VII, L.P.	0.0%
Blue Owl Real Estate Capital LLC – Blue Owl Real Estate Fund VII L.P.	0.0%
Charter Hall Funds Management Limited – Charter Hall Prime Industrial Fund	0.4%
Charter Hall Funds Management Limited – Charter Hall Prime Office Fund	0.3%
Charter Hall Funds Management Limited – Hostplus HPI Trust	0.3%
Charter Hall Funds Management Limited – Hostplus LEP Trust	0.3%
Charter Hall Wholesale Management Limited – CH Investment Landowning Trust 2	0.2%
Charter Hall Wholesale Management Limited – Long Weighted Investment Partnership (LWIP) Trust	0.3%
Charter Hall Wholesale Management Limited – Long Weighted Investment Partnership (LWIP) Trust II	0.1%
Chauvel Capital Partners – Chauvel Neighbourhood Convenience Fund I	0.0%
Cross Ocean Partners Management L.P. – Cross Ocean Global Real Estate Fund I Del Feeder L.P.	0.0%
Gresham Partners Limited – Gresham Australian Private Equity Real Estate Feeder Fund	0.0%

Please note: Figures may not add up to the total due to rounding.

Hostplus investments and investment managers	% of total PST investments
Property (continued)	**5.7%**
Hostplus Property Pty Limited – Hostplus Residential Property Trust	0.0%
IFM Investors Pty Ltd – Hostplus Commercial Trust	0.0%
IFM Investors Pty Ltd – IFM Real Estate Core Fund	0.7%
IFM Investors Pty Ltd – IFM Retail Australia Property Trust	0.2%
Invesco Core Real Estate U.S.A., L.P. – Invesco Core Real Estate USA (ICRE) Fund	0.2%
Kayne Anderson Capital Advisors, L.P. – KAMOB Investors III, L.P.	0.1%
Kayne Anderson Capital Advisors, L.P. – Kayne Anderson Core Intermediate Fund L.P.	0.1%
Kayne Anderson Capital Advisors, L.P. – Kayne Anderson Core Real Estate, L.P.	0.2%
Kayne Anderson Capital Advisors, L.P. – Kayne Anderson Real Estate Partners VI, L.P.	0.2%
Kayne Anderson Capital Advisors, L.P. – Kayne Anderson Real Estate Partners VII MOB Co-Investment Fund, L.P.	0.1%
Kayne Anderson Capital Advisors, L.P. – Kayne Anderson Real Estate Partners VII, L.P.	0.1%
Kayne Anderson Capital Advisors, L.P. – Kayne Attainable Housing Fund, L.P.	0.2%
Lendlease Investment Management – Australian Prime Property Funds (Retail, Commercial & Industrial)	0.9%
Lendlease Investment Management – Lendlease Asian Retail Investment Fund 2	0.0%
Lendlease Investment Management – Lendlease Asian Retail Investment Fund 3	0.0%
Nuveen Alternatives Advisors LLC – U.S. Cities Multifamily Fund, L.P. – U.S. Cities Industrial Fund GP LLC	0.2%
Nuveen Alternatives Advisors LLC – U.S. Cities Multifamily Fund, L.P. – U.S. Cities Multifamily Fund GP LLC	0.1%
Nuveen Alternatives Advisors LLC – U.S. Cities Multifamily Fund, L.P. – U.S. Cities Retail Fund L.P.	0.0%
Nuveen Alternatives Advisors LLC – U.S. Cities Multifamily Fund, L.P. – U.S. Cities Workplace Fund L.P.	0.0%
Pretium Partners – Pretium Single-Family Rental Fund III	0.3%
QIC Limited – QIC Town Centre Fund Group	0.0%
Fixed income	**6.1%**
BlackRock Asset Management Australia Limited – iShares ESG Aust Index E	0.0%
BlackRock Asset Management Australia Limited – iShares ESG Global Index E	0.0%
BlackRock Asset Management Australia Limited – iShares Global Bond Index Fund	2.0%
BlackRock Asset Management Australia Limited – iShares Wholesale Aust Bond Index Fund	1.4%
Citigroup Global Markets Australia Pty Limited – Australian Fixed Interest Transitions	0.0%
Citigroup Global Markets Australia Pty Limited – International Fixed Interest Transitions	0.0%
IFM Investors Pty Ltd – IFM Australian Bond Fund	1.1%
Natixis Investment Managers Australia Pty Limited – Loomis, Sayles & Company, L.P	0.4%
PIMCO Australia Management Ltd – PIMCO Global Bond Fund	1.1%
Cash	**7.3%**
CBA Pty Ltd	2.0%
Citigroup Pty Ltd	0.5%
IFM Investors Pty Ltd	3.7%
Members Equity Bank Pty Ltd	1.1%
Alternatives	**2.8%**
Apollo Management Singapore Pte. Ltd. – Athora Holding Ltd.	0.4%
Apollo ST Fund Management LLC – Athene Dedicated Investment Program (B), L.P.	0.1%
Apollo ST Fund Management LLC – Athene Dedicated Investment Program II, L.P.	0.1%
Apostle Funds Management Pty Limited – Apostle Alternative Multi-Asset Fund	0.1%
Blackstone Alternative Asset Management Associates LLC – Blackstone Life Sciences VI Co-Investments	0.0%
Blackstone Alternative Asset Management Associates LLC – Blackstone Life Sciences VI L.P.	0.0%

Please note: Figures may not add up to the total due to rounding.

Hostplus investments and investment managers	% of total PST investments
Alternatives (continued)	**2.8%**
Blackstone Alternative Asset Management Associates LLC – Pascal Alternatives Fund L.P. – Class A	1.0%
Blackstone Alternative Asset Management Associates LLC – Pascal Alternatives Fund L.P. – Class B	0.0%
International Asset Management Limited – Fitzroy Horizons Fund	0.4%
SPG GP, LLC - Snow Phipps & Guggenheim L.P. (Offshore)	0.0%
Tangency Capital Ltd – Select Market Access Fund	0.7%
Credit	**4.6%**
Apollo Management Singapore Pte. Ltd. – Apollo Hostplus Credit Partnership L.P.	0.2%
Apollo Management Singapore Pte. Ltd. – Apollo Hostplus Credit Partnership II L.P.	0.5%
Apollo Management Singapore Pte. Ltd. – Apollo ST Fund Management LLC	0.4%
Apollo Management Singapore Pte. Ltd. – Apollo ST Fund Management LLC – Accord	0.0%
Barings LLC	1.1%
Cross Ocean Partners Management L.P. – Cross Ocean GCD Fund I Offshore Feeder L.P.	0.0%
Cross Ocean Partners Management L.P. – Cross Ocean Global SIF (H) Co-Invest L.P.	0.0%
Cross Ocean Partners Management L.P. – Cross Ocean Global SIF (H) L.P.	0.6%
Cross Ocean Partners Management L.P. – Cross Ocean Partners US SS Fund	0.0%
Cross Ocean Partners Management L.P. – Cross Ocean USSS Fund I (A) Cayman	0.0%
Entrust Global – Blue Ocean Fund Class I	0.0%
Entrust Global – Blue Ocean Fund Class I-B USD	0.0%
Hayfin Capital Management LLP – Hayfin Direct Lending Fund II L.P.	0.0%
Hayfin Capital Management LLP – Hayfin Hostplus L.P.	0.2%
Hayfin Capital Management LLP – Hayfin SOF I Liquidating Trust	0.0%
Hayfin Capital Management LLP – HayFin Special Opportunities Fund II L.P.	0.0%
Hayfin Capital Management LLP – HayFin Special Opportunities Fund II USD Co-Invest L.P.	0.0%
Irradiant Partners L.P. – Irradiant HP Opportunity Partners	0.0%
Kayne Anderson Capital Advisors, L.P. – HPK Partners, LLC	0.2%
Kayne Anderson Capital Advisors, L.P. – Kayne Anderson Commercial Real Estate Debt L.P.	0.1%
Kayne Anderson Capital Advisors, L.P. – Kayne Anderson Real Estate Debt IV L.P.	0.1%
Kayne Anderson Capital Advisors, L.P. – Kayne Senior Credit III Offsh Fund L.P.	0.1%
Morgan Stanley Investment Management – North Haven Tactical Value Fund II L.P.	0.1%
Morgan Stanley Investment Management – North Haven Tactical Value II Co-Invest L.P.	0.0%
Redding Ridge Advisors – Redding Ridge Holdings L.P.	0.7%
Taconic Capital – Taconic European Credit Fund	0.0%
Taconic Capital – Taconic Market Dislocation Fund	0.0%
Willow Tree Credit Partners – Willow Tree Capital Corporation	0.1%
Willow Tree Credit Partners – Willow Tree Fund I (Offshore), L.P.	0.0%
Willow Tree Credit Partners – Willow Tree Fund II (Offshore), L.P.	0.1%
Currency	**-0.2%**
Mesirow Financial Investment Management Inc.	-0.2%
Choiceplus	**1.1%**
Choiceplus Cash	0.2%
Term Deposits	0.0%
Direct Equities (ASX 300 shares & ETFs)	0.9%
Total investments	**100.0%**

Please note: Figures may not add up to the total due to rounding.

OTHER INVESTMENT INFORMATION

Investment holdings

Please visit our website for more information on our investment holdings: hostplus.com.au/investment-holdings

Pooled Superannuation Trust

The Hostplus Superannuation Fund invests via a PST which is a type of unit trust regulated by the Australian Prudential Regulation Authority (APRA). It is used to facilitate the investment of assets that can include other superannuation funds.

Currency hedging

International investments are vulnerable to currency fluctuations and, as such, hedging can reduce exposure to certain currency fluctuations. We hedge a proportion of our international asset exposures using forward foreign exchange contracts.

Derivatives

Derivatives are financial instruments linked to the future purchase or sale of securities, such as shares and other assets. They are common tools that some of our managers use to manage risk and enhance returns. Derivatives are held by the Hostplus PST and will only be used where such use is consistent with Hostplus' investment strategy and guidelines. Hostplus monitors the use of derivatives by our investment managers.

Defined benefit investment strategies and investment objectives

Hostplus manages the defined benefit plans below. The Hostplus Trustee must monitor and report on the Vested Benefits Index (VBI). The VBI measures the ability of the sub-plan to pay all members' benefits from existing assets if they were all to leave the sub-plan at the same time. Each plan has a shortfall limit that is regularly reviewed by the Fund's actuary to ensure its financial solvency.

The investment objective of each defined benefit plan is to achieve returns that ensure the plan is fully funded. Given the current VBI levels below, Hostplus considers the investment strategies appropriate from a risk return perspective.

	Division 4 Local Super Sub-plan		Division 5 Maritime Division		Division 6 Stevedores Division		Division 7 Seafarers Division			
	Salarylink Old Benefit Members		Trident DB		Permanent DB		Maritime Contributory Accumulation with PMB		Svitzer DB[1]	
	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026
VBI	135.8%	142.8%	158.1%	167.5%	129.6%	136.1%	102.1%	102.2%	175.4%	197.9%
Shortfall limit	97%	97%	100%	100%	98%	98%	100%	100%	98.0%	98.0%
Funding concerns?	No	No	No	No	No	No	No	No	No	No
Investment asset allocation	76% growth assets 24% defensive assets		38% growth assets 62% defensive assets		38% growth assets 62% defensive assets		58% growth assets 42% defensive assets		See note 1 below.	

1. The underlying assets supporting the Svitzer defined benefit accounts are invested in the Balanced option (76% growth assets, 24% defensive assets). The remaining assets are invested in the Stable option (38% growth assets, 62% defensive assets).

FINANCIAL SUMMARY

We've provided a short financial summary below that includes the main points from Hostplus' annual statements for the last two financial years. If you'd like more detailed financial information, including the audited financial statements and auditor's report, you can find them online at hostplus.com.au/financialstatements. Copies of these can also be requested by calling us on **1300 467 875**.

2026			
Changes in member benefits	**Defined contribution ($'m)**	**Defined benefit ($'m)**	**Total ($'m)**
Opening balance of member benefits 1 July 2025	**132,969**	**442**	**133,411**
Add:			
Contributions	14,264	15	14,279
Successor fund transfers	-	-	-
Transfers in	4,524	-	4,524
Net investment earnings / (losses)	14,699	-	14,699
Insurance proceeds	202	-	202
Net change to defined benefit member accrued benefits	-	41	41
Transfers between plans	69	(69)	-
Less:			
Benefits paid	7,885	5	7,890
Administration and other fees	139	1	140
Insurance premiums	324	2	326
Income tax on contributions	1,890	2	1,892
Closing balance of member benefits 30 June 2026	**156,489**	**419**	**156,908**

2025			
Changes in member benefits	**Defined contribution ($'m)**	**Defined benefit ($'m)**	**Total ($'m)**
Opening balance of member benefits 1 July 2024	**113,309**	**461**	**113,770**
Add:			
Contributions	11,995	15	12,010
Successor fund transfers	-	-	-
Transfers in	3,327	-	3,327
Net investment earnings / (losses)	12,865	-	12,865
Insurance proceeds	241	1	242
Net change to defined benefit member accrued benefits	-	53	53
Transfers between plans	79	(79)	-
Less:			
Benefits paid	6,785	4	6,789
Administration and other fees	133	1	134
Insurance premiums	319	2	321
Income tax on contributions	1,610	2	1,612
Closing balance of member benefits 30 June 2025	**132,969**	**442**	**133,411**

Income statement	2026 ($'m)	2025 ($'m)
Revenue		
Interest	25	26
Dividends and distributions	31	28
Changes in assets measured at fair value	14,923	13,049
Other income	6	6
Total revenue	**14,985**	**13,109**
Expenses		
Investment expenses	(18)	(20)
Administration expenses	(235)	(208)
Total expenses	**(253)**	**(228)**
Income tax (expense)/benefit	70	71
Profit/(loss) from operating activities after income tax	**14,802**	**12,952**
Less: Net benefits allocated to members' accounts	(14,560)	(12,731)
Less: Net change to defined benefit member liabilities	(40)	(52)
Profit/(loss) after income tax	**202**	**169**

Financial position	2026 ($'m)	2025 ($'m)
Investments	159,863	135,922
Cash at bank	236	185
Other assets	130	126
Less:		
Liabilities	1,902	1,686
Net assets available for members' benefits	**158,327**	**134,547**
Less:		
Defined contribution member liabilities	156,489	132,969
Defined benefit member liabilities	419	442
Net assets	**1,419**	**1,136**
Equity		
Investment reserve	313	178
Administration reserve	433	308
Operating risk reserve (ORR)	317	318
Insurance reserve	100	95
Employer plan insurance reserve	30	30
Defined benefits that are overfunded	226	207
Total equity	**1,419**	**1,136**

Reserve accounts

Hostplus maintains reserves to cover our day-to-day operations. The table below shows the balance of all Fund reserves at 30 June for the last five years:

Reserves							
Year	Investment reserve ($'m)	Administration reserve ($'m)	Operating risk reserve ($'m)	Insurance reserve ($'m)	Employer plan insurance reserve ($'m)	Defined benefits that are overfunded ($'m)	Total reserves ($'m)
2026	313	433	317	100	30	226	**1,419**
2025	178	308	318	95	30	207	**1,136**
2024	100	266	287	108	27	193	**981**
2023	138	251	235	82	0	147	**853**
2022	(487)	230	193	57	0	135	**128**

Investment reserve

During the year, investment earnings, net of investment-related expenses and taxes, are accumulated in an investment reserve. These are allocated to members' accounts, including members of the sub-plans, after one of the following events:

- 30 June each year, as part of the Fund's periodic investment earnings allocation process
- when a member closes their account with Hostplus, or
- when a member switches from one investment option to another.

Administration reserve

The fees deducted from members' accounts are held in the Fund's administration reserve and the accumulated funds are used to meet the operation costs of Hostplus. The administration reserve is invested in the Fund's Balanced investment option.

Operational risk reserve ('ORR')

An ORR is separately maintained to ensure the Fund has access to adequate financial resources in the event of losses arising from an operational risk event. An ORR has been established, as required by APRA, at a level representing 0.20% of the Fund's net assets available for members' benefits for the year ended 30 June 2026.

Hostplus' approved ORR policy details what constitutes an operational risk event and how the ORR is accessed when an operational risk event occurs. The monies held in the ORR are invested in the Fund's Balanced investment option.

Insurance reserve

An insurance reserve is separately maintained to manage the insurance premiums paid to MetLife Insurance Limited under the Premium Adjustment Mechanism (PAM) agreement. The PAM agreement reduces the insurer's risk and helps keep premiums lower for members. The reserve is invested as per the policy governing the PAM's operation and attracts interest at the rate of the consumer price index (CPI). The Trustee confirms that it has complied with its PAM Policy over the 2025–26 financial year (see page 62 for more).

Employer plan insurance reserve

An employer plan insurance reserve is separately maintained to manage the insurance benefits and premiums, including previous self-insurance arrangements, for the Stevedores, Seafarers, and SVITZER sub-plans. The reserve is reviewed biennially by the actuary in accordance with the Maritime Insurance Reserve policy.

Defined benefit reserve

The defined benefit reserve is separately maintained to record the difference in the value of defined benefit assets and liabilities. The sub-plans are periodically reviewed by the Trustee's actuary who advises on strategies to manage the assets in the reserve.

Trustee fee

In March 2022, the Trustee of the Fund and the Hostplus Pooled Superannuation Trust (PST) introduced a trustee fee, otherwise known as a Risk Premium Charge, in response to legislative changes effective from 1 January 2022. These changes include:

- a broadening of the types of penalties or fines that may be imposed on trustees of superannuation funds
- a new law that prevents a superannuation fund from using the fund's assets to pay these penalties or fines.

The trustee fee paid by Hostplus members and PST investors is held in a risk premium reserve within the Trustee Company (and not within the Fund or the PST). Importantly, this reserve is kept separate from members' and investors' funds. This reserve will only be used to meet relevant liabilities incurred on or after 1 January 2022, which cannot be paid from the assets of the Fund or the PST.

The trustee fee was no longer charged to the Fund and the PST from 1 September 2024 as the reserve was deemed fully funded as at that date. The reserve remains within the tolerance levels set out within the Trustee Company's Risk Premium Reserve policy as at 30 June 2026.

Movements of the risk premium reserve during the year are outlined below:

	2026 ($'m)	2025 ($'m)
Opening balance	**56**	**51**
Risk Premium Charge collected	-	6
Interest	3	2
Other revenue	-	-
Payments made to / (from) the risk premium reserve	-	-
Income tax expense	(1)	(3)
Closing balance	**58**	**56**

Penalties and fines

During the financial year ended 30 June 2026, Hostplus was not subject to regulatory penalties or fines. Penalties and fines incurred and paid from the Fund's or Trustee reserves over the last five years are outlined in the table below:

Year	Penalty or fine paid from:			
	Administration reserve ($'m)	ORR reserve ($'m)	Risk premium reserve ($'m)	Total penalties or fines ($'m)
2026	-	-	-	-
2025	-	-	1	1
2024	-	-	2	2
2023	-	-	22	22
2022	-	-	-	-

OUR PEOPLE

Board of directors

Hostplus was founded by the Australian Hotels Association (AHA) and the United Workers Union (UWU). Together, they laid the foundations for one of Australia's largest and best performing industry super funds. Our board is diverse, balanced and experienced, comprising three employer directors, three employee directors and three independent directors. Read more about board appointments and renewals on page 59.

Board members bring collective skills and experience across investment, retirement outcomes, management, strategic planning, marketing, business development, accounting, finance, legal, risk management and member engagement. Guided by our member-first philosophy, the Hostplus Board seeks to make decisions with our members' best interests at heart.

More information about our Board of directors is available at hostplus.com.au/board-of-directors and hostplus.com.au/governance-and-disclosures

Independent directors



Damien John Frawley, Chair



Janet Whiting AM



Jessica Rudd

Employee directors



Tim Lyons



Gary Bullock



Bev Myers

Employer directors



Craig Laundy



David Attenborough



David Gibson

Alternate directors



Brian Kearney



Julie Korlevska

Executive management team

Hostplus' executive team is responsible for day-to-day leadership, management, operations and implementing our corporate strategy.

The executive team makes sure Hostplus' operations are carried out to the highest possible standard.

More information about our leadership team is available at hostplus.com.au/leadership-team

Directors and executives' remuneration is detailed at hostplus.com.au/remuneration-policy

Other directorships, or appointments as directors and executives, are listed in the Register of Relevant Interests and Relevant Duties at hostplus.com.au/super/about-us/governance-and-disclosures



David Elia AM,
Chief Executive Officer



Sam Sicilia,
Chief Investment Officer



Natalie Strickland,
Chief People Officer



Jason Muir,
Chief Risk Officer



Arther Nedelkov,
Acting Chief Administration and Insurance Officer



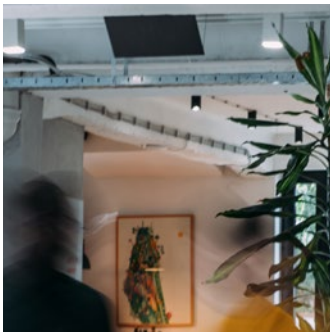
Umberto Mecchi,
Chief Member Officer



Joanne Dutton,
Chief Technology Officer



Sean Hill,
Chief Financial Officer







The way we work at Hostplus

Our people are central to delivering strong outcomes for members. We're committed to building an inclusive, high-performing workforce that supports our purpose of helping Australians achieve a more secure financial future.

Our People Strategy focuses on attracting, developing and retaining talented people, while building a culture of collaboration, learning and continuous improvement.

A key priority is strengthening diversity, equity and inclusion. We're creating an environment where diverse perspectives are valued and all employees feel a genuine sense of belonging. In the coming year, we'll strengthen our focus on gender equality through an enhanced strategy, targeted actions and measurable outcomes.

Employee wellbeing remains a priority. Through our Total Wellness approach, we promote mental, physical, social, cultural, professional and financial wellbeing. This is underpinned by our commitment to workplace health and safety, including the proactive management of physical and psychosocial risks.

We also continue to invest in learning, development and leadership capability. During the year, we launched our Hostplus Way leadership program to build capability, improve consistency and strengthen how we lead across the organisation.

Listening to our people helps us evolve and improve. Through employee feedback, engagement initiatives and ongoing dialogue, we're shaping an employee experience that reflects our values and strengthens our culture. By investing in our people and future capability, we're building a workforce well positioned to support members and the long-term success of Hostplus.

Our values

Every day our people live our values as they interact with members, employers, partners and stakeholders. **Members come first** in everything we do.

Go for it
Be ambitious and solution-focused.

Keep it real
Do the right thing.

We care
Be passionate about our members and the future of Hostplus.

Better together
Harness the power of a united team.

Be proud
Make a difference.



GOVERNANCE

Good corporate governance means holding ourselves accountable. It's vital for delivering long-term financial outcomes to members, and helps create fairness, transparency, and accountability in everything we do.

Our structure

Hostplus' Constitution, Trust Deed and policies outline the responsibilities and accountabilities of Hostplus' board (Trustee), C-suite and staff. Along with the *Superannuation Industry (Supervision) Act 1993, Corporations Act (2001)* and other relevant laws, these collectively set out the rules for governing the Fund's establishment and ongoing operation. Hostplus holds the relevant licences and authorities required to operate, including:

- a registrable superannuation entity licence (RSE L0000093) authorised by APRA
- an Australian financial services licence (AFSL 244392) issued by ASIC.

Hostplus acts in line with our Constitution, Trust Deed, regulatory licences and other relevant laws.

As required under APRA's operational risk management standard (CPS 230), a list of Hostplus' material service providers is available at hostplus.com.au/governance

Our board

Read more about our board structure and composition on page 56.

Board governance

The board's charter outlines corporate governance processes and responsibilities, including developing and monitoring strategic plans, steering corporate and risk culture, and evaluating the management team. It also details board proceedings, such as its membership, roles and responsibilities, operating functions, appointment of the chair, quorum requirements, voting entitlements, and meeting arrangements.

Each year, the board and its committees engage an external consultant to formally assess and benchmark their performance.

Board appointments and renewals

All directors are appointed on a non-executive basis, consistent with relevant legislation.

Director nominations and appointments are made in accordance with Hostplus' Constitution, our Board Renewal and Performance Assessment Policy, and our Fit and Proper Policy. As such:

- employer representative directors are nominated by the AHA
- employee representative directors are nominated by the UWU
- independent directors are jointly selected by the AHA and UWU or, failing agreement, by the selection committee.

When a director nears the end of their three-year term, their nominating body either renews the term or appoints a new director. The chair is elected by the board and is an independent director.

Board committees

Under Hostplus' Trust Deed, the board can establish and delegate its powers and responsibilities to board committees. Committee members are appointed by the board or, if permitted under the committee charter, by the CEO. Each committee operates in line with its terms of reference.

Hostplus' Board committees as at 30 June 2026

Committee	Chair	Members	Role
Audit Committee (AC)	Janet Whiting AM	David Attenborough Tim Lyons	The AC assists the board by providing objective oversight and review of all statutory reporting, financial reporting, professional accounting, effective internal control environment, internal and external audit functions and taxation activities of the Fund.
Risk and Compliance Committee (RCC)	David Attenborough	Janet Whiting AM Tim Lyons	The RCC provides objective oversight and implementation of the operation and ongoing maintenance of the Risk Management Framework as well as the Compliance Management Framework.
Claims Review Committee (CRC)	Bev Myers	Bob Hinkley Colin Cassidy	The CRC is a decision-making body that reviews denied insurance claims. This includes denied claims for Death, TPD, Terminal Illness, or Income Protection, or any complaints about declined claims.
People and Remuneration Committee (P&RC)	David Gibson	Damien Frawley Julie Korlevska	The P&RC oversees the Fund's remuneration strategies and makes recommendations to the Hostplus Board on executive remuneration.
Nomination and Board Renewal Committee (NBRC)	Damien Frawley	Craig Laundy Garry Bullock	The NBRC recommends appointments to board sub-committees and any organisations to which the board makes appointments (for example, entities that Hostplus invests in). It also advises the Founding Members on the composition of the board.
Operations Committee (OC)	Bev Myers	Craig Laundy Jessica Rudd	The OC assists the board in developing, implementing and reviewing certain products and services including administration, marketing and communications, and group insurance provided to members and employers. It ensures Hostplus' member-first focus and key values are applied to all matters under consideration.
Special Investment Group (SIG)	Craig Laundy (Co-Chair) Gary Bullock (Co-Chair)	Damien Frawley Mark Robertson David Gibson	The SIG considers, reviews and approves recommendations from the Trustee's investment adviser relating to direct investments and co-investments in property, infrastructure and private equity asset classes via pooled investment vehicles or mandates. All investment decisions made by the SIG on behalf of the board must be made in line with the board-approved investment policies.

OTHER IMPORTANT INFORMATION

Trustee of the Fund

Trustee of the Hostplus Superannuation Fund is Host-Plus Pty Limited. Its registered address is Level 9, 114 William Street, Melbourne VIC 3000.

Trustee indemnity insurance

Hostplus holds indemnity insurance cover to protect the Fund and its directors and officers.

Significant event notices

Hostplus will advise members of any material changes or significant events. A material change or event includes any decision that fundamentally affects a member's investment, including a change to fees or costs, the benefit design – such as insurance cover and premiums – or instances where a member's benefit may be transferred without their consent. A notice sent to affected members announcing the decisions, and impacts associated with such a change or event, is referred to as a 'significant event notice' or 'important update'.

All significant event notices issued during the reporting period are contained on our website at hostplus.com.au/sen

Enquiries and complaints

We take feedback and complaints very seriously and treat each complaint as an opportunity to improve our services. Members with an enquiry or complaint can visit hostplus.com.au/feedback which includes a detailed fact sheet outlining our complaints process, or call us on **1300 467 875**.

Currently, we aim to resolve all superannuation complaints within 45 days of receipt, and all Death benefit objections within 90 days of receipt. Members who are not satisfied with the way we handle their complaint or its resolution, may contact the Australian Financial Complaints Authority (AFCA).

AFCA provides free, fair and independent financial complaint resolution services to Hostplus members and their beneficiaries.

AFCA:

Website: afca.org.au
Email: info@afca.org.au
Phone: **1800 931 678**

In writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Hostplus Insurance Premium Adjustment Mechanism

In 2025–26, Hostplus had a Premium Adjustment Mechanism (PAM) agreement for default Death and Total and Permanent Disablement (TPD) and non-default Income Protection insurance cover with our insurer, MetLife. The agreement reduces MetLife's exposure from claims volatility and allows us to negotiate lower overall premiums for members.

Any PAM payment accrued by Hostplus was allocated to a separate insurance reserve for this arrangement and governed by our reserving policy. Our policy requires that any PAM payments we accrue from our insurer are only passed on to members through future premiums charged. The Hostplus Board is responsible for approving the use and/or distribution of PAM payments.

Superannuation contributions surcharge

While the superannuation contributions surcharge was abolished in July 2005, we may still receive surcharge assessment notices from the Australian Taxation Office relating to a period where the surcharge was applicable. Any surcharge payments required will be deducted from the member's account.

Defined benefit products

Funding and solvency

As at 30 June 2026, all defined benefit sub-plans had sufficient assets to cover the benefits payable if all members were to cease employment. Hostplus will continue to regularly monitor the financial position of the defined benefit sub-plans to ensure that any change of financial position is recognised as soon as possible and appropriate action taken.

Tax deductions

Note: This section only applies to members in the following products:

- Salarylink
- Permanent Defined Benefit
- Svitzer Defined Benefit (including ex-P&O)
- Trident Defined Benefit
- Maritime Contributory Accumulation (with protected minimum benefit).

All eligible individuals under age 75 can claim a tax deduction on after-tax personal contributions to their accumulation account and have them treated as concessional contributions. However, they cannot claim a tax deduction on contributions made to the above products due to the structure of defined benefits. This is to ensure that all members pay the correct contribution (after allowance for all relevant taxes) for the life of their membership. Members may be able to arrange with their employer to pay compulsory contributions on a pre-tax (salary sacrifice) basis.

Please be aware that any after-tax personal contributions claimed as a tax deduction will be taxed at 15% and included in the concessional contribution cap. Changes to contributions may also affect a member's concessional contribution cap.

OTHER IMPORTANT INFORMATION

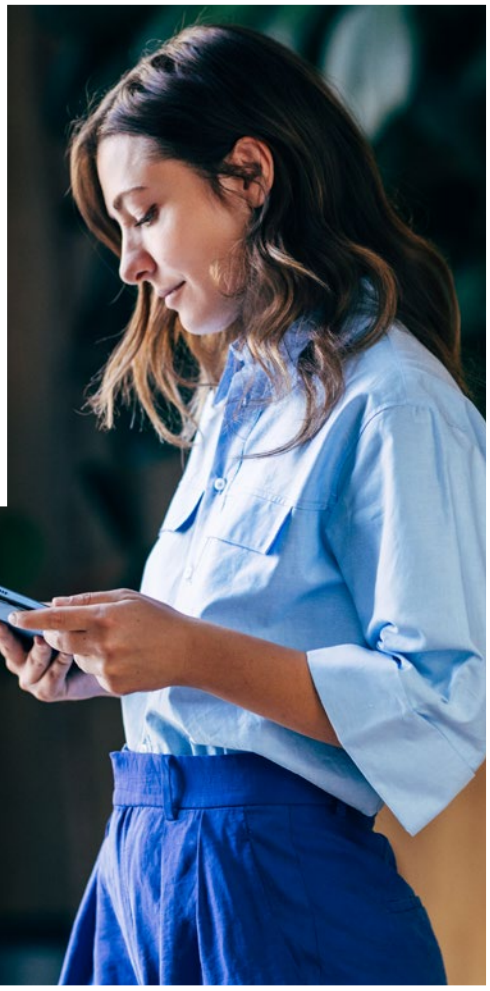


Hostplus Annual Members' Meeting

We held our Hostplus Annual Members' Meeting on Tuesday 2 December 2025

The meeting was broadcast online, giving members the chance to hear from the Hostplus Board and executive team about our results for the 2024–25 financial year, and our strategy and outlook for the year ahead. We truly valued the chance to connect with our members and appreciate you taking the time to join us.









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Phone 1300 467 875
Email hostplus.com.au/help/contact-us

hostplus.com.au

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