



HEALTHIER, LONGER,
BETTER LIVES

INVESTMENT OPTIONS

**SUPER RETIREMENT FUND
(SRF)**

ABOUT THIS BOOKLET

This booklet provides information about the investment options available for your product within Super Retirement Fund ABN 40 328 908 469, SFN 2933 419 40. It is important that you retain this booklet for your records. The information and advice contained in this booklet is of a general nature and does not take into account your individual objectives, financial situation or needs. You should obtain financial advice tailored to your personal circumstances before acting on this information, or making any changes.

The information in this document is correct as at 30 June 2021.

This document has been prepared by AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia) on behalf of Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757 RSE L0001458.

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Notices

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Investment-type products are subject to investment risk, including delays in repayment and loss of income and principal invested.

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INTRODUCTION

The purpose of this document is to provide you with information and general advice on the investment options in your product within SRF.

The information in this document may help you to determine whether your selected investments are right for you, however it does not take into account your individual objectives, financial situation or needs.

Before making any decisions or taking any actions on your investments, we recommend you speak with your financial adviser.

To find out which investment options you are currently invested in, please refer to your Annual Statement.

If you would like to change your investments, please contact us. A phone number listing is located on the back page of this booklet.

Some investment options are available only to specific policies or sub-products. You may not be eligible to invest in all investment options listed against your product in this booklet. Please contact us for further details.

INVESTMENT OPTION MENU

This section shows the investment menus of each product within SRF and the investment fees and other costs associated with each investment option.

Other fees, such as administration fees and insurance fees (premiums), may also be applicable to your product, but these will depend on the nature of the product and the insurance chosen by you (if applicable).

The list below outlines the investment options in each product. Based on your specific sub-product or policy, you may not be eligible to invest in all investment options listed against your product. Please contact us for further details.

Please refer to *Investment option summaries* for details of each option.

We are in the process of standardising investment option names to better align to their underlying strategies. We expect this to be finalised in FY2022.

In this transitional period some investment options are listed below with an alternative name in brackets eg Balanced (Growth). The first name is the name shown on your Annual Statement. The name in brackets is the investment option it is listed against in the *Investment Option Summaries* section and the future investment option name. For these options, please use the name in brackets to locate the correct investment summary. In the example of “Balanced (Growth)” search for “Growth” in the *Investment Option Summaries* section, not “Balanced”.

Product	Investment option	Investment option code	Investment option fees and costs
Flexible Income Retirement Plan	Capital Guaranteed - participating	FECPGTD	2.09%
	Capital Safe	FECAPSF	0.78%
	Cash	FEPACAS	0.21%
	Australian Fixed Interest	FEPAFIX	0.70%
	Growth	FEDISCR	0.78%
	Growth (High Growth)	FEGRWTH	0.79%
	Global Property Securities	FEXROPR	0.77%
	Australian Equities	FEPAEQU	0.68%
	First Sentier Australian Share	FEXFSDE	1.05%
	Solaris Core Australian Share	FEXRODE	0.91%
Life Umbrella Super	International Equities	FEPIEQU	0.68%
	RBC Emerging Markets	FEXSAOE	1.22%
Lifebuilder Superannuation	Capital Guaranteed	1LUS	0.08%
	Capital Stable	CAPGPS	1.41%
Living Money	Balanced (Growth)	BALGPS	1.44%
	Equity Profile	EQPGPS	1.44%
	Capital Guaranteed Cash	4CSH	1.46%
	Fixed Interest	4FIX	1.74%
	Stable	4STB	1.78%
	Consensus Stable	4CST	1.52%

Product	Investment option	Investment option code	Investment option fees and costs
	Consensus Managed	4CMG	1.52%
	Managed	4MGD	1.80%
	Global Property Securities	4PRP	2.16%
	Australian Equities	4EQY	1.80%
	International Equities	4INT	1.79%
Managed Personal SuperPlan	Guaranteed Cash Protected Units	SG_PROT	1.49%
	Guaranteed Cash Unprotected Units	SG_UNPROT	1.49%
	Managed Growth Protected Units	SM_PROT	1.63%
	Managed Growth Unprotected Units	SM_UNPROT	1.63%
Master Fund Superannuation	Capital Guaranteed - participating	SCPGTD	1.89%
	Capital Safe	SCAPSF	0.74%
	Cash	SPACAS	0.17%
	Australian Fixed Interest	SPAFIX	0.65%
	Balanced (Growth)	SDISCR	0.78%
	Growth (High Growth)	SGRWTH	0.78%
	Global Property Securities	SXROPR	0.69%
	Australian Equities	SPAQU	0.67%
	First Sentier Australian Share	SXFSDE	0.83%
	Solaris Core Australian Share	SXRODE	0.74%
	International Equities	SPIQU	0.71%
	RBC Emerging Markets	SXSAOE	1.04%
Money Plan Super	Capital Guaranteed	6SMY	1.50%
PensionSelect	Capital Defensive	JE	1.25%
	Capital Secure	F3	1.04%
	Savings	U3	0.55%
	Capital Stable	BU	1.69%
	Balanced	AB	1.56%
	Growth	Q3	1.56%
	High Growth	AG	1.56%
	Multi-Manager Australian Share	AS	1.52%
	Multi-Manager Global Share	JP	1.51%
Personal Superannuation & Rollover Plan	Capital Secure	C3	1.39%
	Savings	R3	0.47%
	Balanced	PB	1.74%
	Managed	M3	1.82%
	Growth (High Growth)	PG	1.87%
Personal Superannuation Bond	Australian Shares	PS	1.78%
	Capital Guaranteed	1SUP	2.61%
	Capital Guaranteed Cash	2CSH	1.53%
	Fixed Interest	2FIX	1.79%
	Consensus Stable	2CST	1.77%

Product	Investment option	Investment option code	Investment option fees and costs
	Stable	2STB	1.86%
	Consensus Managed	2CMG	1.82%
	Managed	2MGD	1.89%
	Global Property Securities	2PRP	2.18%
	Australian Equities	2EQY	1.84%
	International Equities	2INT	1.90%
Personal Superannuation Portfolio	Capital Guaranteed - participating	SCPGTD	1.89%
	Capital Safe	SCAPSF	0.74%
	Australian Fixed Interest	SPAFIX	0.65%
	Balanced (Growth)	SDISCR	0.78%
	Growth (High Growth)	SGRWTH	0.78%
	Australian Equities	SPAEQU	0.67%
	International Equities	SPIEQU	0.71%
Personal SuperCARE	Capital Guaranteed - non participating	PC	1.60%
PruPlan Plus Superannuation	Capital Guaranteed	CGSUP5	1.08%
PruPlan Superannuation	Capital Guaranteed	CGSUP1	1.08%
	Capital Guaranteed	CGSUP4	1.08%
	Capital Guaranteed	CGSUP3	1.08%
PruPlan Superannuation "Unit-Linked"	Balanced (Growth)	PLAN5S	1.88%
Retirement Accumulation Plan	Capital Guaranteed	1RAP	0.99%
Retirement Investment Plan	Capital Guaranteed	1RIP	0.86%
Retirement Plus Account	Capital Guaranteed - non participating	6ACG	1.65%
	Managed	9AMN	1.34%
	Capital Guaranteed Cash Fund	9ACA	1.13%
	Global Property Securities	9APF	1.62%
	Australian Equities	9AAE	1.26%
Retirement Saver	Capital Guaranteed - non participating	BK	1.50%
	Capital Secure (Capital Stable)	FK	1.81%
	Guaranteed Cash	UK	1.27%
	Balanced (Growth)	NK	1.83%
	Managed Growth	CK	1.90%
	Growth	QK	1.84%
Select Allocated Pension	Capital Guaranteed - non participating(ex- CMF)	ECOKAU	0.65%
	Capital Guaranteed - participating	ECPGTD	2.09%
	Capital Safe	ECAPSF	0.78%
	Cash	EPACAS	0.21%
	Australian Fixed Interest	EPAFIX	0.70%
	Macquarie Australian Fixed Income	EXACFI	0.58%
	Multi-Manager Fixed Income	EXCMFI	0.57%

Product	Investment option	Investment option code	Investment option fees and costs
	Capital Stable	EXFSCS	0.83%
	Balanced	EXCMMO	0.88%
	Balanced (Growth)	EDISCR	0.78%
	Growth	EXCSGR	0.69%
	Growth (High Growth)	EGRWTH	0.79%
	High Growth	EXFIGR	1.13%
	Global Property Securities	EXCMPS	0.63%
	Alphinity Concentrated Australian Share	EXCSDE	0.58%
	Australian Equities	EPAEQU	0.68%
	First Sentier Australian Share	EXFSAS	1.00%
	First Sentier Australian Small Companies	EXCPSC	0.66%
	First Sentier Index Australian Share	EXCTDE	0.28%
	Multi-Manager Australian Share	EXCMDE	0.92%
	Realindex Australian Share	EXPPIS	0.86%
	Solaris Core Australian Share	EXCPAS	0.56%
	First Sentier Index Global Share	EXCTOE	0.29%
	International Equities	EPIEQU	0.68%
	Multi-Manager Global Share	EXCMOE	1.10%
	RBC Emerging Markets	EXSAOE	1.22%
	Stewart Investors Worldwide Sustainability	EXFSOE	1.00%
	Capital Guaranteed - non participating (ex-CMF)	SCOKAT	0.60%
	Capital Guaranteed - non participating (ex-Masterpac)	SCOLFG	0.60%
	Capital Guaranteed - participating	SCPGTD	1.89%
	Capital Safe	SCAPSF	0.74%
	Cash	SPACAS	0.17%
	Australian Fixed Interest	SPAFIX	0.65%
	Macquarie Australian Fixed Income	SXACFI	0.51%
	Multi-Manager Fixed Income	SXCMFI	0.56%
	Capital Stable	SXFSCS	0.72%
	Consensus Stable	SXCCMS	0.52%
Balanced (Growth)	SDISCR	0.78%	
Balanced	SXCMMO	0.76%	
Consensus Managed	SXCCNM	0.58%	
Growth	SXCSGR	0.59%	
Growth (High Growth)	SGRWTH	0.78%	
Global Property Securities	SXCMPS	0.57%	
Global Property Securities	SXCPRO	0.97%	
High Growth	SXFIGR	1.20%	
Alphinity Concentrated Australian Share	SXCSDE	0.49%	
Australian Equities	SPAQU	0.67%	

Select Personal Superannuation

Product	Investment option	Investment option code	Investment option fees and costs
	First Sentier Australian Share	SXFSDE	0.83%
	First Sentier Index Australian Share	SXCTDE	0.22%
	Multi-Manager Australian Share	SXCMDE	0.78%
	Realindex Australian Share	SXPPIS	0.74%
	Solaris Core Australian Share	SXCPAS	0.48%
	First Sentier Australian Small Companies	SXCPSC	0.54%
	First Sentier Index Global Share	SXCTOE	0.27%
	International Equities	SPIEQU	0.71%
	Multi-Manager Global Share	SXCMOE	0.95%
	RBC Emerging Markets	SXSAOE	1.04%
	Stewart Investors Worldwide Sustainability	SXFSOE	1.08%
	Capital Guaranteed	CGSUP1	1.08%
	Capital Guaranteed - non participating	6SBD	1.50%
	Capital Guaranteed - non participating	6SCG	1.50%
	Capital Guaranteed Cash Fund	7SCA	1.06%
	Cash	CAPFSG	1.47%
	Cash	FI93SG	1.46%
	Capital Stable	CAPSSG	1.83%
	Capital Stable	CS2SG	1.81%
	Capital Stable	CS93SG	1.90%
Superannuation Bond	Balanced (Growth)	BALASG	1.86%
	Balanced (Growth)	BALI-S	1.99%
	Balanced (Growth)	BOND5S	1.52%
	Balanced (Growth)	B93SG	1.94%
	Managed	7SMN	1.57%
	Equity Profile	EP93SG	1.94%
	Global Property Securities	7SPF	1.79%
	Australian Equities	7SAE	1.49%
	Equity Profile	EP93SG	1.86%
	International Equities	7SIE	1.50%
Superannuation Bond "S" Series	Cash	SCPFSG	1.40%
	Balanced (Growth)	SBALSG	1.56%
	Equity Profile	SEPSG	1.55%
SuperFlex Superannuation	Capital Guaranteed	CGSUP5	1.08%
SuperGuaranteeCARE	Capital Guaranteed - non participating	GC	1.60%
SuperLink	Managed Growth	CL	0.64%
SuperLink Plus Series 2	Managed Growth	CL	0.64%
SuperLink Plus Series 3	Managed Growth	S	1.67%
SuperPlan Superannuation	Capital Guaranteed	CGSUP5	1.08%
SuperSelect	Capital Defensive	FE	1.42%
	Savings	FR	0.47%

Product	Investment option	Investment option code	Investment option fees and costs
	Capital Stable	AU	1.73%
	Balanced	FB	1.74%
	Growth	FM	1.82%
	High Growth	FG	1.87%
	Multi-Manager Australian Share	FS	1.77%
	Multi-Manager Global Share	FP	1.82%
	SuperUnits	Managed Growth	SU
SuperWise Series 4	Capital Guaranteed - non participating	K	1.60%
	Managed Growth	CQ	2.05%
SuperWise Series 5	Capital Guaranteed - non participating	K	1.60%
	Capital Secure (Capital Stable)	FQ	1.98%
	Guaranteed Cash	UQ	1.43%
	Managed Growth	CQ	2.05%
Umbrella Financial Plan Super	Capital Guaranteed - participating	1SUU	1.75%
	Capital Guaranteed Cash	2CSU	1.39%
	Fixed Interest	2FIU	1.85%
	Stable	2STU	1.89%
	Managed	2MGU	1.96%
	Global Property Securities	2PRU	2.22%
	Australian Equities	2EQU	1.92%
	International Equities	2INU	2.01%
Umbrella Investment Plan Super	Capital Guaranteed - participating	1SUU	1.75%
	Capital Guaranteed Cash	2CSU	1.39%
	Fixed Interest	2FIU	1.85%
	Stable	2STU	1.89%
	Managed	2MGU	1.96%
	Global Property Securities	2PRU	2.22%
	Australian Equities	2EQU	1.92%
	International Equities	2INU	2.01%
Wealth Portfolio Superannuation	Capital Guaranteed	CGSUP1	1.08%
	Capital Guaranteed	CGSUP5	1.08%
	Capital Stable	CAPGPS	1.41%
	Balanced (Growth)	BALGPS	1.44%
	Capital Stable Growth	CAPGS	1.59%
	Balanced Growth	BALGS	1.66%
	Equity Profile	EQPGPS	1.44%
	Equity Profile Growth	EQPGS	1.74%

INVESTMENT OPTION SUMMARIES

Your product may offer one or more investment option. This section details the investment options within SRF as at 30 June 2021.

Each investment option summary contains:

- Investment option name
- Objective
- Strategy
- Standard risk measure
- Minimum suggested timeframe
- Benchmark asset allocation

Not all investment options are available or applicable to your account. Please refer to the section *Investment open menu*, or contact us for further details. Other restrictions may apply.

Standard Risk Measure

The Standard Risk Measure (SRM) applying to each investment option is shown below. The Standard Risk Measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period (as outlined in the table below).

The SRM for each option is also a measure of the risk objective of the option. It is a measure of the expected variability of the return of the option. The SRM is not a complete assessment of all forms of investment risk. For example, while the SRM indicates the likely frequency of negative annual returns over any 20-year period, it does not indicate what the potential size of a negative return could be. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

With respect to the current low interest-rate environment, where market interest rates are relatively low by historical standards, the likely frequency of negative annual returns for interest bearing securities may be higher than has traditionally been the case and reflected in the SRM. However, this does not indicate the potential size of any future negative returns.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option(s). The SRM should not be considered personal advice. Members should regularly review their investment decision with their financial adviser.

Risk measure categories

Below is a table that outlines our labelling of risk measures and categories.

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

Investment option overview

The table below provides an index of investment options against their Strategy, and the page numbers where they can be located in this booklet.

Strategy Group	Aggressive	Growth	Moderate	Conservative	Defensive
Page	13	21	21	22	24
Risk/return profile	Higher				Lower
Suggested investment time horizon	7 years or more	5 to 6 years or more	5 years or more	3 years or more	0 to 3 years or more
Investment options	High Growth Equity Profile Australian Shares	Managed Managed Growth Growth	Balanced	Capital Safe Capital Stable Capital Stable Growth Consensus Stable Australian Fixed Interest Fixed Interest	Capital Defensive Savings Cash Capital Secure Capital Guaranteed Capital Guaranteed Cash
	Australian Equities Multi-manager Australian Share Solaris Core Australian Share First Sentier Index Australian Share Realindex Australian Share First Sentier Australian Share Alphinity Concentrated Australian Share International / International Equities Multi-Manager Global Share First Sentier Australian Small Companies Stewart Investors Worldwide Leaders Sustainability First Sentier Index Global Share RBC Emerging Markets Global Property Securities	Consensus Managed		Multi-Manager Fixed Income Macquarie Australian Fixed Income	

Unit linked investment options

Aggressive strategy

High Growth Equity Profile

Strategy	To invest in a diversified portfolio of predominately growth assets expected to generate a mix of long-term capital growth and income but which may be quite volatile in the short to medium term.	
Objective	To achieve a return of Consumer Price Index (CPI) plus 4.0% p.a. over a rolling seven-year period before fees and taxes.	
SRM	High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian shares	34	20 – 50
Global shares	34	20 – 20
Alternatives	22	0 – 30
Fixed income	7	0 – 25
Cash	3	0 – 25

Australian Shares
Australian Equities
Multi-Manager Australian Share

Strategy	To invest in a diversified portfolio of predominantly Australian listed company shares in order to provide long term capital growth. This option may have a high level of short to medium-term volatility.	
Objective	To outperform the S&P/ASX 300 Accumulation Index over a rolling seven-year period before fees and taxes.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian shares	100	90 – 100
Cash	0	0 – 10

Solaris Core Australian Share

Strategy	Solaris has an investment style described as style-neutral having no consistent bias to value or growth stocks. Solaris picks stocks using fundamental analysis to exploit market inefficiencies in forecasts and valuations. Fundamental analysis and stock selection are optimised by analysts being empowered and rewarded as portfolio managers.	
Objective	To outperform the S&P/ASX 200 Accumulation Index over rolling three-year periods before fees and taxes.	
SRM	Very High	
Minimum suggested timeframe	7 year	
	Benchmark asset allocation %	Asset allocation ranges %
Australian Shares	100	95 – 100
Cash	0	0 – 5

First Sentier Index Australian Share

Strategy	Detailed risk analysis is used to design and construct a portfolio that is consistent with the risk and return characteristics of the S&P/ASX 100 Accumulation Index over rolling one-year periods. All shares in the portfolio are maintained within a very close margin to their weight in the index. The option predominantly invests in Australian companies and therefore does not hedge currency risk.	
Objective	To closely track the S&P/ ASX 100 Accumulation Index with the aim of generating returns (before tax and fees assuming income is reinvested) comparable to the Australian share market as measured by that benchmark.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian Shares	100	100
Cash	0	0 – 5

Realindex Australian Share

Strategy	Realindex forms a universe of Australian companies based on accounting measures, which gives the portfolio a value tilt. Factors such as quality, near-term value and momentum are applied to form a final portfolio of companies. The resulting portfolio has a value tilt relative to the benchmark and provides the benefits of being lower in cost, lower turnover and highly diversified compared to traditional active investment strategies. By weighting the portfolio based on accounting measures and factors such as quality, value and momentum, Realindex aims to generate higher returns versus the benchmark over the long term.	
Objective	To provide capital and income growth by investing in Australian shares and outperforming the S&P/ASX 200 Accumulation Index over rolling five-year periods before fees and taxes.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian Shares	100	95 – 100
Cash	0	0 – 5

First Sentier Australian Share

Strategy	The option's strategy is based on the belief that stronger returns are achieved by investing in growing companies that generate consistent returns and reinvest above their cost of capital. In-depth industry, stock and valuation analysis is the foundation of the process. The option predominantly invests in quality Australian companies with strong balance sheets, earnings growth and high or improving returns on invested capital.	
Objective	To provide long-term capital growth with some income by investing in a broad selection of Australian companies. To outperform the S&P/ASX 300 Accumulation Index over rolling three-year periods before fees and taxes.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian Shares	100	95 – 100
Cash	0	0 – 5

Alphinity Concentrated Australian Share

Strategy	Alphinity is an active core Australian equities manager who seeks to identify opportunities across market cycles. Alphinity believes that a company's earnings growth and expected earnings growth ultimately drive its share price performance and that there is a systematic mispricing of individual shares over the short to medium-term due to under-or-over estimation of a company's earnings ability. Alphinity invests in a concentrated portfolio of Australian shares selected in accordance with a disciplined investment approach.	
Objective	To outperform the S&P/ASX 200 Accumulation Index over rolling five-year periods before fees and taxes.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian Shares	100	95 – 100
Cash	0	0 – 5

First Sentier Australian Small Companies

Strategy	The option's strategy is to favour companies with sustainable competitive advantages, strong financials, quality management and predictable earnings. By investing in these companies, the option aims to deliver superior returns over the long term. The option predominantly invests in Australian companies and therefore does not hedge currency risk	
Objective	To provide long-term capital growth by investing predominantly in small Australian companies. To outperform the S&P/ASX Small Ordinaries Accumulation Index over rolling three-year periods before fees and taxes.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian Shares	100	90 – 100
Cash	0	0 – 10

International International Equities Multi-Manager Global Share

Strategy	To invest in a diversified portfolio of global listed company shares in order to provide long-term capital growth. The portfolio aims to leave currency risk unhedged. This option may have a high level of short to medium-term volatility.	
Objective	To outperform the MSCI ACWI Index over a rolling seven-year period before fees and taxes.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Global shares	100	90 – 100
Cash	0	0 – 10

Stewart Investors Worldwide Leaders Sustainability

Strategy

Stewart Investors applies a bottom-up approach to invest only in well-stewarded, high quality companies with sustainability at the heart of all investment considerations. Investment decisions around companies focuses on quality:

- Quality of management including integrity, attitude to environmental and social impacts, corporate management, long-term performance and risk.
- Quality of the company franchise including its social usefulness, their environmental impacts and efficiency and responsible business practices.
- Quality of the company's financials including a preference for low net debt, strong cash flows and fair tax practices, as well as robust financial performance.

The manager recognises and supports the need for societies to maintain a sustainable ecological footprint as they develop and believe a company's ability to contribute to and benefit from helping societies to achieve this – i.e. its sustainability positioning - is a key indicator of its quality. The option does not hedge currency risk.

Objective

To achieve long-term capital growth by investing in the shares of those companies which are particularly well positioned to benefit from, and contribute to, the sustainable development of the countries in which they operate. The option aims to exceed the MSCI ACWI Index over rolling five-year periods before fees and taxes.

SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Global Shares	100	90 – 100
Cash	0	0 – 10

First Sentier Index Global Share

Strategy	Detailed risk analysis is used to design a portfolio and construct a portfolio that is consistent with the risk and return characteristics of the MSCI World Index over rolling one-year periods. All shares in the portfolio are maintained within a very close margin to their weight in the index. The option does not hedge currency risk.	
Objective	To closely track the MSCI World Index with the aim of generating returns (before tax and fees and assuming income is reinvested) comparable to the world share markets as measured by that benchmark (unhedged) over rolling one-year periods.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Global Shares	100	100
Cash	0	0 – 5

RBC Emerging Markets

Strategy	The RBC Emerging Markets Equity strategy targets high-quality emerging market companies with strong secular growth trends priced at reasonable valuation levels. The investment process centres on rigorous fundamental research that aims to identify companies with strong management, a quality franchise, and a focus on sustainable business practices. The strategy aims to identify distinct long-term structural themes across emerging markets, thereby focusing bottom-up stock selection in the most favourable industry sectors, taking into account ESG analysis for the research process. The option does not hedge currency risk.	
Objective	To provide long-term capital growth by investing primarily in equity securities of companies located or active in emerging markets. To outperform the MSCI Emerging Markets Total Return Net Index over a five year market cycle before fees and taxes.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Global Shares	100	95 – 100
Cash	0	0 – 5

Global Property Securities

Strategy	To invest in a portfolio of global listed property securities in order to seek total return through a combination of current income and long-term capital appreciation. The portfolio aims to hedge currency risk. This option may have a high level of short to medium-term volatility.	
Objective	To outperform the FTSE EPRA NAREIT Developed Net Total Return Index hedged in AUD over a rolling seven-year period before fees and taxes.	
SRM	Very High	
Minimum suggested timeframe	7 years	
	Benchmark asset allocation %	Asset allocation ranges %
Global Property Securities	100	95 – 100
Cash	0	0 – 5

Growth strategy

**Consensus Managed
Managed
Managed Growth
Growth**

Strategy	To invest in a diversified portfolio with an emphasis on growth assets expected to generate a mix of long-term capital growth and income, but which may be volatile in the short to medium term.	
Objective	To achieve a return of Consumer Price Index (CPI) plus 3.5% p.a. over a rolling six-year period before fees and taxes.	
SRM	High	
Minimum suggested timeframe	6 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian shares	28	15 – 40
Global shares	28	15 – 40
Alternatives	19	0 – 30
Fixed income	18	5 – 35
Cash	7	0 – 20

Moderate strategy

Balanced

Strategy	To invest in a diversified portfolio with a balance between growth and defensive assets expected to generate a mix of long-term capital growth and income with a moderate level of security and relatively stable returns.	
Objective	To achieve a return of Consumer Price Index (CPI) plus 3.0% p.a. over a rolling five-year period before fees and taxes.	
SRM	Medium to High	
Minimum suggested timeframe	5 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian shares	19	5 – 25
Global shares	19	5 – 25
Alternatives	17	0 – 25
Fixed income	28	15 – 45
Cash	17	10 – 35

Conservative strategy

Capital Stable
Capital Stable Growth
Consensus Stable
Stable
Capital Safe

Strategy	To invest in a diversified portfolio of defensive oriented assets with a moderate allocation to growth assets expected to generate a mix of income and long-term capital growth with an emphasis on stable returns and a reasonably high level of security.	
Objective	To achieve a return of Consumer Price Index (CPI) plus 2.5% p.a. over a rolling three-year period before fees and taxes.	
SRM	Low to Medium	
Minimum suggested timeframe	3 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian shares	10	4 – 20
Global shares	10	4 – 20
Alternatives	15	0 – 25
Fixed income	38	25 – 50
Cash	27	15 – 45

**Australian Fixed Interest
Fixed Interest
Multi-Manager Fixed Income**

Strategy	To invest in a diversified portfolio of Australian and global fixed income securities in order to provide relatively stable returns. The portfolio aims to hedge currency risk.	
Objective	To outperform the option's composite benchmark of 50% Bloomberg AusBond Composite 0+ Yr Index and 50% Bloomberg Barclays Global Aggregate Bond Index hedged in AUD over a rolling three-year period before fees and taxes.	
SRM	Medium	
Minimum suggested timeframe	3 years	
	Benchmark asset allocation %	Asset allocation ranges %
Fixed income	100	80 – 100
Cash	0	0 – 20

Macquarie Australian Fixed Income

Strategy	The strategy employs a disciplined investment approach utilising rigorous proprietary processes and the full spectrum of opportunities available in Australian fixed income. It aims to provide regular income and a moderate level of growth.	
Objective	The Fund aims to outperform the Bloomberg AusBond Composite 0+ Yr Index over the medium term (before fees) by using an active investment strategy. It aims to provide regular income and a moderate level of growth.	
SRM	Medium	
Minimum suggested timeframe	3 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian Fixed income and Cash	100	100

Defensive strategy

Capital Defensive

Strategy	To invest in a diversified portfolio of predominately defensive assets expected to generate a mix of income and some long-term capital growth with an emphasis on stable returns and a high level of security.	
Objective	To achieve a return of Consumer Price Index (CPI) plus 1.5% p.a. over a rolling three-year period before fees and taxes	
SRM	Low	
Minimum suggested timeframe	3 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian shares	4	0 – 10
Global shares	4	0 – 10
Alternatives	8	0 - 15
Fixed income	42	5 – 75
Cash	42	5 – 75

Capital Secure

Strategy	To invest in a diversified portfolio of fixed interest and short-term money market securities with an emphasis on stable returns and a high level of security with the potential for limited capital growth.	
Objective	To achieve a return of Consumer Price Index (CPI) plus 0.5% p.a. over a rolling three-year period before fees and taxes.	
Risk	Low	
Minimum suggested timeframe	3 years	
	Benchmark asset allocation %	Asset allocation ranges %
Fixed income	35	5 – 60
Cash	65	45 – 95

Savings

Strategy	To invest in predominantly short-term money market securities in order to provide both income and a very high level of capital stability.	
Objective	To outperform the Bloomberg AusBond Bank Bill Index before fees and taxes.	
SRM	Low	
Minimum suggested timeframe	No minimum	
	Benchmark asset allocation %	Asset allocation ranges %
Cash	100	100

Capital Guaranteed Cash

Cash

Strategy	To invest in predominantly short-term money market securities in order to provide both income and the highest level of security.	
Objective	To outperform the Bloomberg AusBond Bank Bill Index before fees and taxes.	
SRM	Very Low	
Minimum suggested timeframe	No minimum	
	Benchmark asset allocation %	Asset allocation ranges %
Cash	100	100

Capital Guaranteed investment options

Capital Guaranteed / Capital Guaranteed - participating (1LUS, 1SUP, 1RAP, 1RIP, 1SGU, CGSUP1, CGSUP3, CGSUP4, CGSUP5, SCPGTD)

Objective and Strategy	To meet policy holder reasonable expectations by: Investing to maintain long term stable returns (before tax) in excess of inflation; Managing short term risks to support delivery of stable bonus/crediting rates from period to period, consistent with the objectives of the Bonus Philosophy Policy; and maintain security of capital.	
SRM	Very Low	
Minimum suggested timeframe	3 years	
	Benchmark asset allocation %	Asset allocation ranges %
Australian shares	4	0 – 15
Global shares	6	0 – 20
Alternatives	10	0 – 20
Fixed income	19	10 – 35
Cash	61	40 – 80

Capital Guaranteed - participating (FECPGTD, ECPGTD)

Objective and Strategy	To meet policy holder reasonable expectations by: Investing to maintain long term stable returns (before tax) in excess of inflation; Managing short term risks to support delivery of stable bonus/crediting rates from period to period, consistent with the objectives of the Bonus Philosophy Policy; and maintain security of capital.	
SRM	Very Low	
Minimum suggested timeframe	3 years	
	Benchmark asset allocation %	Asset allocation ranges
Australian shares	4	0 – 15
Global shares	6	0 – 20
Alternatives	10	0 – 20
Fixed income	44	30 – 60
Cash	36	0 – 70

Capital Guaranteed (Non – Participating) (6ACG, 6SMY, 6SBD, 6SCG, ECOKAU, BK, GC, K, PC, SCOKAT, SCOLFG)

Objective and Strategy	To meet policy holder reasonable expectations by: Investing to maintain long term stable returns (before tax) in excess of inflation; Managing short term risks to support delivery of stable bonus/crediting rates from period to period, consistent with the objectives of the Bonus Philosophy Policy; and maintain security of capital.	
SRM	Very Low	
Minimum suggested timeframe	3 years	
	Benchmark asset allocation %	Asset allocation ranges
Australian shares	4	0 – 15
Global shares	7	0 – 15
Alternatives	11	0 – 20
Fixed income	17	10 – 30
Cash	61	30 – 75

UNDERLYING INVESTMENT MANAGERS

The table below outlines the underlying investment fund managers for SRF and confirms their split between unit-linked options, capital guaranteed options, and whole of life and endowment products.

The responsible entity for each of the underlying funds has consented to the use of the relevant investment parameters disclosed throughout this document.

Asset Class	Underlying Manager	Unit Linked	Capital Guaranteed		Whole of Life and Endowment
			3PI sector ¹	1PI, 1NPI, 3NPI sectors ¹	
Cash	First Sentier Investors	✓	✓	✓	✓
	AIA Australia	✓	✓	✓	✓
Fixed Income	Ardea Investment Management	✓	✓		
	Ares Management	✓	✓	✓	✓
	Benefit Street Partners	✓	✓	✓	✓
	First Sentier Investors	✓	✓	✓	✓
	Macquarie Investment Management Global	✓	✓		
	Metrics Credit Partners	✓	✓	✓	✓
	Robeco Asset Management	✓			
Global Property Securities	DWS	✓			
Alternatives	First Sentier Investors	✓	✓	✓	✓
	GAM Investments	✓	✓	✓	✓
	JP Morgan Asset Management (Australia)	✓	✓	✓	✓
	UBS Asset Management	✓	✓	✓	✓
	Vicinity				✓
Australian Shares	AllianceBernstein	✓	✓	✓	✓
	Alphinity Investment Management	✓			
	First Sentier Investors	✓			

Asset Class	Underlying Manager	Unit Linked	Capital Guaranteed		Whole of Life and Endowment
			3PI sector ¹	1PI, 1NPI, 3NPI sectors ¹	
	Realindex Investments	✓			
	Solaris Investment Management	✓			
	Acadian	✓	✓	✓	✓
	Baillie Gifford	✓			
Global Shares	RBC Global Asset Management (UK)	✓			
	Realindex Investments	✓			
	Stewart Investors	✓			

Note 1:

Sector	Corresponding investment options			
3PI	FECPGTD	ECPGTD		
	1LUS	1SUP	CGSUP3	SCPGTD
1PI	1RAP	1SUU	CGSUP4	
	1RIP	CGSUP1	CGSUP5	
	6SBD	6SMY	GC	SCOKAT
1NPI	6SCG PC	BK	K	SCOLFG
3NPI	6ACG	ECOKAU		

*Growth bonus funds only

CONTACT US

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Endowment
Umbrella
Living Money
Money Plan
PruPac
Pure Endowment
Retirement Accumulation Plan
Retirement Investment Plan
Retirement Plus Account
Umbrella Financial Plan
Umbrella Investment Plan
Whole of Life
Personal Superannuation Bond
Superannuation Bond (ED3, EE3, EG3, E01, E02)

1800 631 600

Managed Plan (all versions)
Personal SuperCARE
Retirement Saver (all versions)
SuperGuaranteeCARE
SuperUnits
SuperWise (all versions)

1800 552 660

Flexible Income Retirement Plan
Master Fund Superannuation
Personal Superannuation Portfolio
Select Allocated Pension
Select Personal Superannuation

13 1778

Lifebuilder Superannuation
PruPlan (all versions)
Superannuation Bond (CYPPS versions)
Superannuation Bond "S" Series
SuperFlex Superannuation
SuperPlan Superannuation
Wealth Portfolio

13 2015

PensionSelect
Personal Superannuation & Rollover Plan
SuperSelect