

# How we invest your money

The information in this document forms part of the following Product Disclosure Statements (as supplemented from time to time):

- › UniSuper *Accumulation 1 Product Disclosure Statement* issued on 1 April 2020
- › UniSuper *Defined Benefit Division and Accumulation 2 Product Disclosure Statement* issued on 1 April 2020
- › UniSuper *Flexi Pension Product Disclosure Statement* issued on 1 April 2020
- › UniSuper *Personal Account Product Disclosure Statement* issued on 1 April 2020

This document was prepared on 1 April 2020.



## ABOUT THIS DOCUMENT

This document has been prepared and issued by UniSuper Limited. It contains detailed information about how your Accumulation 1, Personal Account, Defined Benefit Division, Accumulation 2 or Flexi Pension account is invested and the investment options available to you. It should be read in conjunction with the Product Disclosure Statement (PDS) that applies to your UniSuper membership category.

Information in this document may change from time to time. We'll provide updates of any changes at [unisuper.com.au/pds](http://unisuper.com.au/pds). You can also request a paper or electronic copy of updated information without charge by calling 1800 331 685.

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## AWARD-WINNING FUND

With a string of awards and high ratings from Australia's top ratings and research agencies, SuperRatings and Chant West, we're one of Australia's most award-winning super funds.



SuperRatings, a superannuation research company, has awarded UniSuper a Platinum Choice rating for its accumulation products, something only the 'best value for money' funds receive. Our accumulation and pension products have also achieved a 10-year Platinum Performance rating. Go to [www.superratings.com.au](http://www.superratings.com.au) for details of its rating criteria. SuperRatings doesn't issue, sell, guarantee or underwrite this product. SuperRatings has consented to the inclusion in this document of the references to SuperRatings and the inclusion of its logos in the form and context in which they are included.



In 2019, Chant West awarded UniSuper 'Super Fund of the Year', 'Investments Best Fund' and 'Advice Services Best Fund'. Our accumulation and pension products have received a 5 Apples rating. For information about the methodology used, see [www.chantwest.com.au](http://www.chantwest.com.au). Chant West has consented to the inclusion in this document of the references to Chant West and the inclusion of its logos in the form and context in which they are included.

# Introduction

Your super is likely to be one of the biggest investments you'll have during your lifetime. It's important to consider your options carefully, so that you select the investments that best suit your needs.

Most UniSuper members get to choose from a range of investment options.<sup>1</sup> So, whatever your stage in life, how long your money will be invested, or your risk tolerance, you can build an investment strategy to meet your needs. It's important to think about your circumstances and needs before choosing an investment option.

## 1. WHAT ARE YOU AIMING FOR AND WHAT ARE YOUR NEEDS?

Whether retirement is 40 weeks or 40 years away, start by thinking about some of your broader retirement goals.

## 2. HOW WOULD YOU LIKE TO INVEST YOUR SUPER?

Decide how involved you want to be in managing your super. Are you happy to leave it to us (which means your super will be invested in our default Balanced investment option) or would you prefer to build your own diversified portfolio?

## 3. COMPARE INVESTMENT OPTIONS

Look at the objectives, investment strategy, risks and potential ranges of returns of each investment option. You can choose one or a combination of options.

## 4. MAKE YOUR CHOICE

You can choose or switch your investment option(s) by:

- switching online, or
- completing an *Investment choice form* and returning it to us by post.

*Switches submitted online are processed more quickly than paper-based switches. You should consider this before deciding how and when to switch. Read more about this on page 21.*

### Need advice?

No matter where you are in your investing journey, if you need help when it comes to making your choice, we recommend speaking to a qualified financial adviser. UniSuper Advice can help you with your financial decisions no matter your financial situation or stage of life. For more information on your advice options with UniSuper, visit [unisuper.com.au/advice](https://unisuper.com.au/advice) or call 1800 823 842.



### What happens if I don't make an investment choice?

For all UniSuper members (except pension members), if you don't make an investment choice, your super will automatically be invested in our default Balanced (MySuper) investment option. See page 18 for more information. Pension members' default option is Balanced which you can read about on page 11.

<sup>1</sup> If you're in the Defined Benefit Division (DBD), investment choice applies only to the accumulation component of your super. See [unisuper.com.au/dbd](https://unisuper.com.au/dbd) for more information.

# What are you aiming for and what are your needs?

You get to decide how your money is invested—but how do you know which investment is right for you? Here we look at some of the things you'll need to consider to get the most out of your investment.

## What are you aiming for?

To choose the investment option(s) that best suits your needs, you need to identify exactly what those needs are:

- When do you plan to retire?
- How far away is that day, and how long does it give you to save?
- Do you plan to permanently retire from the workforce, or remain employed on a part-time or casual basis?
- How long could your retirement last?

These are all important questions to ask when it comes to determining what you need your super to achieve, and therefore which investments are most likely to help you reach that goal.

## How much super will be enough?

Once you've determined the broader goals for your retirement, you'll also need to consider the specifics. One of the most important factors to consider is how much super you'll need to have—and that depends largely on the type of lifestyle you want in retirement. Would you be happy enough with a modest lifestyle that provides you with the basics? Or would you prefer a more comfortable lifestyle that includes some of life's extras, such as eating out, going to the theatre, taking a regular holiday, and enjoying your favourite hobbies? Our online calculators can help you find out if your savings are on track for the retirement you deserve. Visit [unisuper.com.au/calculators](https://unisuper.com.au/calculators) and start planning today.

## How long do you have to save?

The main risk when investing your super is that your savings will fall short of your income needs in retirement. This is why your investment timeframe is a very important factor to consider when choosing the investment option(s) that will best suit your super.

Time can play a crucial role in mitigating the risks associated with certain asset classes. As a general rule, investors with longer investment time frames (e.g. 15 to 20 years or more) may be more able to tolerate the short-term ups and downs associated with growth assets—such as shares, and infrastructure and private equity—in order to enjoy the potential for these assets to provide higher long-term returns.

On the other hand, investors who are closer to retirement with shorter investment time frames (e.g. 10 years or less)—or who are now dependent on their super savings to provide them with retirement income—may have less capacity for their investments to recover from significant fluctuations in value. They may therefore prefer to opt for the lower return but also lower risk characteristics of defensive asset classes, such as cash and fixed interest. However, in order to maintain the real value of your investment, the returns achieved by your chosen investment option must at least equal or exceed the rate of inflation over time.

**Did you know?**

You can earn investment returns on top of your investment returns. This is called 'compounding' and you can learn more about how it works by visiting [unisuper.com.au/investmentbasics](https://unisuper.com.au/investmentbasics).

**Why is inflation important?**

Inflation can potentially eat into your super savings. That's why it's important to consider investment strategies that have the potential to grow above inflation over time, particularly if your super is going to stay invested for many years.



Prices based on an annual inflation rate of 2.5%.

**How much investment risk are you willing to take?**

Investment risk is the likelihood that money will be lost on an investment. Risk can come from a range of sources depending on the investments held. For example, changes in market, economic, social and political conditions can all affect different investments in different ways, causing them to go up or down in value. It's important to be aware that returns may not always be positive—just as an investment's value can go up, it can also go down. When it comes to investing, risk and return are fundamentally linked.

Generally, the greater the potential returns that an investment may achieve, the greater the risk associated with it. While it's usually impossible to predict exactly how 'risky' an investment might be, or precisely what returns it will achieve, particular asset classes tend to have certain risk and return characteristics.

For example, shares tend to carry higher levels of investment risk, but they also have the potential for higher returns over longer time frames.

Cash and fixed interest investments on the other hand generally have lower levels of risk, but also tend to produce lower overall returns. The chart on page 4 illustrates the relative position of the asset classes on the risk and return spectrum.

You'll find more about the asset classes we invest in the next section.



## A diversified approach

'Diversification' simply means investing across a mix of assets, rather than investing all of your money in just one type. It draws on the fact that different types of investments tend to perform differently from one another at different times. If one of the investments in your overall portfolio is performing poorly, this poor performance may be offset by the better performing investments in your portfolio.

You can diversify by choosing investments across a broad range of asset classes, for example shares, property, fixed interest and cash. You can also diversify within a single asset class, for example by choosing a share portfolio comprising the shares of many different companies rather than investing in just one or two companies.

Our Pre-Mixed investment options are already diversified across a range of asset classes. Sector investment options are less diversified and aren't intended to be used in isolation. They're intended to be combined with other investment options to build a diversified portfolio.

If you choose to only invest in a Sector option, you may be exposed to more risk and may miss out on the benefits of the balance between risk and return offered by a Pre-Mixed option.

You'll find more information on the Pre-Mixed and Sector investment menus and how they're designed to be used on pages 10 to 18 of this document.

### Let's compare

The Australian Equity Income option might have an exposure to as few as 20 entities and the Global Companies in Asia option as few as 40 entities, compared to the Balanced (MySuper) option which has an exposure to over 1,500 entities. They're also less diversified across sectors. Global Environmental Opportunities and Diversified Credit Income are also less diversified in the number of entities and sectors that they are exposed to compared to the Balanced (MySuper) option.

# How would you like to invest your super?

You can choose the Pre-Mixed investment option you feel best matches your needs and leave the rest to us. If you prefer a more hands-on approach, you can build your own strategy using our Sector options, or a combination of both.

## What we offer

### PRE-MIXED OPTIONS

Select the mix that best suits you. These options combine different mixes of asset classes that we manage for you. Professional fund managers select and manage the investments within each asset class.

These options suit members who prefer us to manage their diversified mix of investments on their behalf. You can choose to invest in more than one Pre-Mixed option and combine our Pre-Mixed options with Sector options.

### SECTOR OPTIONS

Build your own portfolio with these single asset class portfolios. You choose how much you want to invest in each. Professional fund managers select and manage the investments within each asset class. These options suit members who want to choose their own asset allocation.

## Setting up your investment strategy

Asset classes are the building blocks of your investments. They generally group together similar types of investments. Some options will invest in only one asset class, while others will include a mix.

### What are asset classes?

An asset class is a specific category of assets or investments. Each asset class tends to carry a different level of risk as well as a different level of expected returns.

*You have a wide range of asset classes from which you can build your investment strategy ...*



### **FIXED INTEREST (ALSO CALLED BONDS)**

Include loans to governments, private companies, banks and other corporations that are issued as securities, which pay regular interest over a set term. Returns come from the interest paid on this 'loan', as well as any increase (or decrease in the case of negative returns) in the value of the underlying securities.

Fixed interest returns are typically higher than cash and lower than shares over the long term. Returns can fluctuate over the short term but are usually more stable than shares.



### **CASH**

Investments include money in bank deposits or in short-term money market securities. Cash provides largely stable short-term returns and has the lowest volatility of all asset classes. Therefore, cash is generally considered a stable investment. Cash returns come largely from interest paid on the amount invested, as well as any increase (or decrease in the case of negative returns) in the value of the underlying securities.



### **SHARES**

Includes part of a company that you can buy and sell on a securities exchange and may include shares in unlisted companies (for example private companies that are expected to list publicly on a security exchange). You can access large and small companies across a range of industries in Australia and overseas.



### **INFRASTRUCTURE AND PRIVATE EQUITY**

We invest in entities involved in infrastructure such as roads and airports. We also hold investments in private equity funds (funds that invest in companies not listed on public share markets) and can also make direct investments into private equity (investments in unlisted companies).

When investing in infrastructure or directly into private equity, we view these entities as investments in their own right. When assessing their potential as an investment opportunity, we consider a range of factors. The likely returns from the entity we've invested in is one important factor, because ultimately these are the returns our members actually receive. Other factors include the strength of their balance sheets, capital management discipline, the quality of their boards, management teams and assets, and a range of other financial metrics.



### **PROPERTY**

Investing in property can mean different things to different people, and it doesn't always mean investing in land or buildings. When we say we invest in property, this includes investing in entities involved in industrial, retail, commercial and other real estate, known as real estate investment trusts (REITs). These entities often generate revenues through property-related activities other than rents. These investments may be listed or unlisted, and we view these entities as investments in their own right.

When assessing their potential as an investment opportunity, we consider a range of factors. The likely returns from the entity we've invested in is one important factor, because ultimately these are the returns our members actually receive. Other factors include the strength of their balance sheets, capital management discipline, the quality of their boards, management teams and assets, and a range of other financial metrics.

It's important to realise that investing in an option with this kind of property exposure is not the same as investing in an option that owns land and buildings. The returns can be different from changes in land and building values and can be more volatile, reflecting prevailing conditions, especially in the case of listed property exposures.



# Your investment options

With a range of investment options in both our Pre-Mixed and Sector menus, you can tailor your strategy.

Our investment options are split into the Pre-Mixed and Sector options. You can choose any investment options from either or both of the investment menus (each nomination must be in whole numbers), though our Sector options aren't designed to be used in isolation.

## Our investment options

### PRE-MIXED

- Conservative
- Conservative Balanced
- Balanced (MySuper)
- Sustainable Balanced
- Growth
- High Growth
- Sustainable High Growth

### SECTOR

- Cash
- Australian Bond
- Diversified Credit Income
- Listed Property
- Australian Shares
- International Shares
- Global Environmental Opportunities
- Australian Equity Income
- Global Companies in Asia

Each of our investment options has a specific 'strategic asset allocation', which outlines the option's unique mix of defensive and/or growth assets.

### Find out more

For more about our Sustainable Balanced, Sustainable High Growth and Global Environmental Opportunities options, see the 'How we manage your investments' section on page 23.

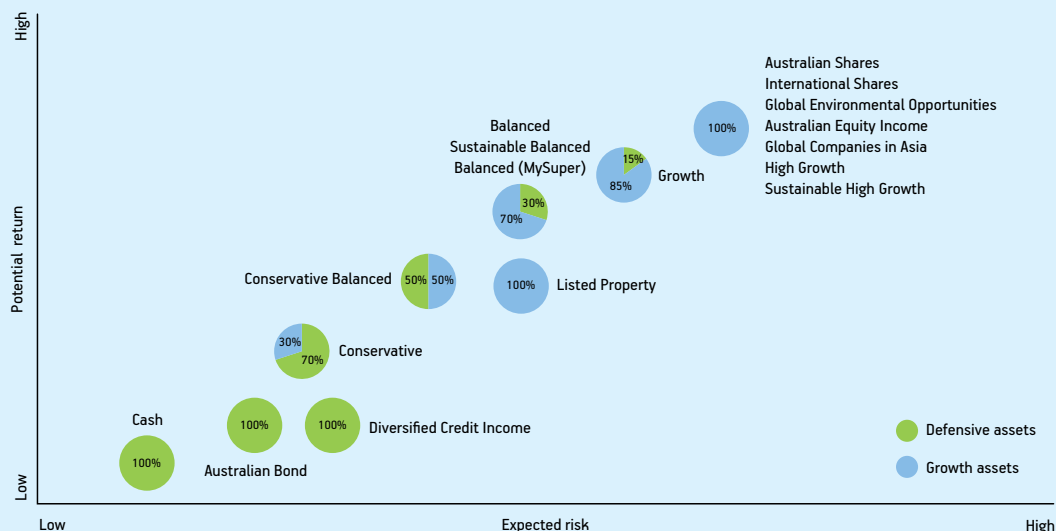
If you tailor your strategy, you may need to increase or reduce the amount you invest in each investment option to bring it back in line within your strategic asset allocation from time to time. This is called 'rebalancing'. See page 22 for more information on portfolio rebalancing.

### TOLERANCE RANGES

As a general guide, we aim to ensure that actual allocations for the majority of investment options do not deviate from the strategic allocations by more than +/- 20%. For specific ranges for all our options, see pages 10-18. This applies to the amount that each option invests in growth and defensive assets, and to the amount that each option invests in each specific asset class. It allows for some variation in the strategic allocations and accounts for both natural market movements and to accommodate its investment strategy.

We may restrict the strategic allocations to tighter bands within this range if necessary. These ranges may change. Visit [unisuper.com.au/investments](https://www.unisuper.com.au/investments) for a current listing of the tolerance ranges that apply to our strategic asset allocations.

## UniSuper's investment option risk/return profiles



The strategic asset allocations are correct as at 1 April 2020 but may change during your UniSuper membership. In particular, the Trustee may alter the strategic asset allocation or the composition of individual asset classes from time to time to suit prevailing market circumstances. Some portion of the allocation to international investments may be hedged against currency movements. Actual allocations will deviate from their targets, but are monitored so they're kept within the Trustee-approved tolerance range.

We don't use derivatives or other leveraged instruments in a way that may result in a particular asset allocation exceeding 100% or being below 0%.

The Sector investment options may from time to time include a small allocation to cash for portfolio management purposes. The Australian Equity Income option has an asset allocation to Australian shares (see page 17 for more on this option's investment strategy) of between 70% and 100%, with the remainder (up to 30%) allocated to income securities (i.e. not ordinary shares, such as debt securities). It may also include non-Australian exposures from time to time.

### RISK VERSUS RETURN

The graph above shows an approximation of our investment options when comparing each option's potential return and its expected volatility risk over the long term—in other words, the potential for returns to fluctuate. On pages 10-18 we've classified each investment option using a different measure of risk—the number of years in a 20-year period that returns are expected to be negative (ignoring how large or small any investment gains or losses might be).

### GROWTH VERSUS DEFENSIVE

Investments are also referred to as being either 'defensive' or 'growth' investments. Asset classes at the higher end of the risk and return spectrum are known as growth assets, while those at the lower end are known as defensive assets.

## How investment returns are applied

Investment returns can be positive or negative and are applied by calculating a specific crediting rate for each investment option, net of investment fees and costs.

During a quarter, we calculate interim crediting rates on a daily basis, based on the information available at the time. Then, at the end of a quarter, we calculate a final crediting rate which takes into account additional information (for example, recent valuations of the assets of the investment option).

Log in to your account to view an estimate of your balance in each investment option based on available crediting rates at any time.

Following 30 June and 31 December each year or when you transact, your account will be updated to reflect the difference between interim and final crediting rates.

If you're invested in an investment option at the end of the quarter and you make a switch, or a partial withdrawal from the investment option before the final crediting rate is issued, the final crediting rate will still be applied to the balance you held to the end of the quarter.

However, if you remain invested in an investment option at the end of a quarter, and make a full withdrawal from the Fund before final crediting rates are declared, interim crediting rates will apply to the entire balance you held in that investment option at the end of the quarter.

If you transfer funds between a UniSuper super account and a UniSuper pension account (or vice versa), the transfer will be treated as a withdrawal (even though you may choose the same investment options in the account you're transferring to). Call us if you have any questions on how crediting rates are applied to your account.

### Find out more

Visit [unisuper.com.au/investments](https://unisuper.com.au/investments) for more information about how investment returns are applied.

## Unallocated contributions

You'll start receiving investment returns (positive or negative) once your contributions are allocated to your chosen investment option(s).

In some cases, we will hold contributions made on your behalf that we are unable to immediately allocate to your account. If this occurs, investment returns (positive or negative) for the investment option(s) you've chosen will be applied from the date on which the contribution was received.

If, while holding these contributions, the return on your investment option(s) were lower than any interest we received, we will retain the difference.

## Pre-Mixed or Sector, what's right for you?

	PRE-MIXED INVESTMENT MENU	SECTOR INVESTMENT MENU
<b>What does it include?</b>	A range of diversified investment options, each with its own return objectives and its own blend of assets.	A range of mainly single asset class options designed to be blended with other single asset class options or combined with Pre-Mixed options to create your own unique asset mix.
<b>Who is it designed for?</b>	If you prefer to have investments chosen and managed on your behalf, then a Pre-Mixed option may be best for you. By choosing a Pre-Mixed portfolio, we do the work for you in allocating funds.	If you're a more hands-on investor who has experience in selecting and monitoring your investments, you may be interested in our Sector investment menu. Note that no individual single asset class investment option is designed to make up 100% of your account. Instead, they're intended to be used in combination with other single asset class or Pre-Mixed options, or to complement a broader existing investment portfolio.
<b>What would I have to do?</b>	When choosing a Pre-Mixed option, simply select the investment option that best matches your current financial circumstances, your level of comfort with investment risk, and the goals you set for your super and retirement savings.	You define how you want your money invested by selecting your own mix from our range of Sector and Pre-Mixed options. Apart from determining your own unique asset mix, you'll also need to monitor and rebalance your portfolio as necessary to ensure it remains in line with the investment strategy you've set for yourself (see 'What is portfolio rebalancing?' on page 22 for more information).

## PRE-MIXED INVESTMENT OPTIONS

**Conservative****PERFORMANCE OBJECTIVE<sup>1</sup>**

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 1.5% p.a. more than inflation (CPI) over the suggested time frame.

**MEMBER SUITABILITY**

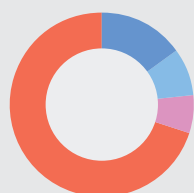
Suits members who want exposure to a range of asset classes and are less comfortable with large fluctuations in the value of their investments.

**SUGGESTED INVESTMENT TIME FRAME**

Minimum of five years

**INVESTMENT STRATEGY**

To invest in a diversified portfolio of largely defensive assets like fixed interest and cash, and some growth assets like shares, property, infrastructure and private equity.

**STRATEGIC ASSET ALLOCATION**

<b>Growth</b>	<b>30% (10%-50%)</b>
Australian Shares	15.75% (0%-35.75%)
International Shares	9.25% (0%-29.25%)
Property	5.0% (0%-25%)
Infrastructure & Private Equity	0% (0%-20%)
<b>Defensive</b>	
Cash & Fixed Interest	70% (50%-90%)

**EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN**

Two to less than three in 20 years

**SUMMARY RISK LEVEL**

Medium

**Conservative  
Balanced****PERFORMANCE OBJECTIVE<sup>1</sup>**

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 2.5% p.a. more than inflation (CPI) over the suggested time frame.

**MEMBER SUITABILITY**

Suits members who want exposure to a range of asset classes and are less comfortable with large fluctuations in the value of their investments.

**SUGGESTED INVESTMENT TIME FRAME**

Minimum of five years

**INVESTMENT STRATEGY**

To invest in a diversified portfolio of defensive assets like fixed interest and cash and growth assets like shares, property, infrastructure and private equity.

**STRATEGIC ASSET ALLOCATION**

<b>Growth</b>	<b>50% (30%-70%)</b>
Australian Shares	25% (5%-45%)
International Shares	17.5% (0%-37.5%)
Property	7.5% (0%-27.5%)
Infrastructure & Private Equity	0% (0%-20%)
<b>Defensive</b>	
Cash & Fixed Interest	50% (30%-70%)

**EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN**

Three to less than four in 20 years

**SUMMARY RISK LEVEL**

Medium to High

<sup>1</sup> Performance objectives are not promises or predictions of any particular rate of return.

Each of the asset classes may include small or residual cash balances for portfolio management purposes. Strategic asset allocations are long term-targets. Actual allocations will vary from their strategic allocations, but are monitored so that they are kept within a 'tolerance range' approved by the Trustee (refer to page 7 for details). The strategic asset allocation is correct as at 1 April 2020 but may change throughout your UniSuper membership. In particular the Trustee may alter the strategic asset allocation or the composition of individual asset classes from time to time to suit prevailing market circumstances. Some portion of the allocation to international investments may be hedged against currency movements. Different currencies may be hedged to different extents or possibly not at all. Negative returns may occur more or less regularly than expected. Updated strategic asset allocations and significant changes will be published on our website at [unisuper.com.au/investments](https://unisuper.com.au/investments) and in updated and later versions of *How we invest your money, Super Informed* or the Annual Report available at [unisuper.com.au/forms-and-documents](https://unisuper.com.au/forms-and-documents).

## PRE-MIXED INVESTMENT OPTIONS



### Balanced

#### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 3.0% p.a. more than inflation (CPI) over the suggested time frame.

#### MEMBER SUITABILITY

Suits members who want exposure to a range of asset classes and are comfortable with the value of their investments fluctuating.

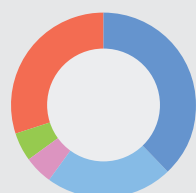
#### SUGGESTED INVESTMENT TIME FRAME

Minimum of ten years

#### INVESTMENT STRATEGY

To invest in a diversified portfolio of mainly growth assets, such as Australian and international shares, property, infrastructure and private equity, with some fixed interest and cash investments.

#### STRATEGIC ASSET ALLOCATION



##### Growth

Australian Shares	38% (18%-58%)
International Shares	22% (2%-42%)
Property	5% (0%-25%)
Infrastructure & Private Equity	5% (0%-25%)

##### Defensive

Cash & Fixed Interest	30% (10%-50%)
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#### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

#### SUMMARY RISK LEVEL

High



### Sustainable Balanced

#### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 3.0% p.a. more than inflation (CPI) over the suggested time frame.

#### MEMBER SUITABILITY

Suits members who:

- want exposure to a range of asset classes
- are comfortable with the value of their investments fluctuating
- understand the explanation of listed property exposures on page 6 and that returns are different from (and more volatile) than returns from owning real property.

#### SUGGESTED INVESTMENT TIME FRAME

Minimum of six years

#### INVESTMENT STRATEGY<sup>2</sup>

To invest in a diversified portfolio of Australian and international shares that are selected on the basis of sustainable investment criteria (and the application of some negative screens), together with Australian Listed Property, fixed interest, infrastructure, private equity and cash assets.

#### STRATEGIC ASSET ALLOCATION



##### Growth

Australian Shares	45.5% (25.5%-65.5%)
International Shares	24.5% (4.5%-44.5%)
Property	0% (0%-20%)
Infrastructure & Private Equity	0% (0%-20%)

##### Defensive

Cash & Fixed Interest	30% (10%-50%)
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#### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

#### SUMMARY RISK LEVEL

High

<sup>1</sup> Performance objectives are not promises or predictions of any particular rate of return.

<sup>2</sup> Refer to page 24 for more information.

Each of the asset classes may include small or residual cash balances for portfolio management purposes. Strategic asset allocations are long term-targets. Actual allocations will vary from their strategic allocations, but are monitored so that they are kept within a 'tolerance range' approved by the Trustee (refer to page 7 for details). The strategic asset allocation is correct as at 1 April 2020 but may change throughout your UniSuper membership. In particular the Trustee may alter the strategic asset allocation or the composition of individual asset classes from time to time to suit prevailing market circumstances. Some portion of the allocation to international investments may be hedged against currency movements. Different currencies may be hedged to different extents or possibly not at all. Negative returns may occur more or less regularly than expected. Updated strategic asset allocations and significant changes will be published on our website at [unisuper.com.au/investments](https://unisuper.com.au/investments) and in updated and later versions of How we invest your money, Super Informed or the Annual Report available at [unisuper.com.au/forms-and-documents](https://unisuper.com.au/forms-and-documents).

## PRE-MIXED INVESTMENT OPTIONS



## Growth

**PERFORMANCE OBJECTIVE<sup>1</sup>**

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 4.0% p.a. more than inflation (CPI) over the suggested time frame.

**MEMBER SUITABILITY**

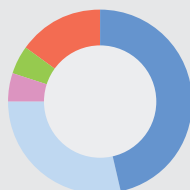
Suits members who want exposure to a range of asset classes and are comfortable with the value of their investments fluctuating.

**SUGGESTED INVESTMENT TIME FRAME**

Minimum of seven years

**INVESTMENT STRATEGY**

To invest in a diversified portfolio of mainly growth assets such as Australian and international shares, property, infrastructure and private equity, with some fixed interest and cash investments.

**STRATEGIC ASSET ALLOCATION****Growth**

<b>85% (65%-100%)</b>	
Australian Shares	46.5% (26.5%-66.5%)
International Shares	28.5% (8.5%-48.5%)
Property	5% (0%-25%)
Infrastructure & Private Equity	5% (0%-25%)

**Defensive**

Cash & Fixed Interest	15% (0%-35%)
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**EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN**

Four to less than six in 20 years

**SUMMARY RISK LEVEL**

High



## High Growth

**PERFORMANCE OBJECTIVE<sup>1</sup>**

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 4.5% p.a. more than inflation (CPI) over the suggested time frame.

**MEMBER SUITABILITY**

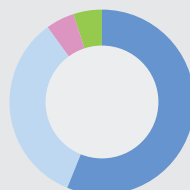
Suits members who want exposure to a range of asset classes and are comfortable with the value of their investments fluctuating.

**SUGGESTED INVESTMENT TIME FRAME**

Minimum of seven years

**INVESTMENT STRATEGY**

To invest in a diversified portfolio of growth assets such as Australian and international shares, property, and infrastructure and private equity with some fixed interest and cash investments.

**STRATEGIC ASSET ALLOCATION****Growth**

<b>56.25% (36.25%-76.25%)</b>	
Australian Shares	56.25% (36.25%-76.25%)
International Shares	33.75% (13.75%-53.75%)
Property	5% (0%-25%)
Infrastructure & Private Equity	5% (0%-25%)

**Defensive**

Cash & Fixed Interest	0% (0%-20%)
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**EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN**

Four to less than six in 20 years

**SUMMARY RISK LEVEL**

High

<sup>1</sup> Performance objectives are not promises or predictions of any particular rate of return.

Each of the asset classes may include small or residual cash balances for portfolio management purposes. Strategic asset allocations are long term targets. Actual allocations will vary from their strategic allocations, but are monitored so that they are kept within a 'tolerance range' approved by the Trustee (refer to page 7 for details). The strategic asset allocation is correct as at 1 April 2020 but may change throughout your UniSuper membership. In particular the Trustee may alter the strategic asset allocation or the composition of individual asset classes from time to time to suit prevailing market circumstances. Some portion of the allocation to international investments may be hedged against currency movements. Different currencies may be hedged to different extents or possibly not at all. Negative returns may occur more or less regularly than expected. Updated strategic asset allocations and significant changes will be published on our website at [unisuper.com.au/investments](https://unisuper.com.au/investments) and in updated and later versions of How we invest your money, Super Informed or the Annual Report available at [unisuper.com.au/forms-and-documents](https://unisuper.com.au/forms-and-documents).

## PRE-MIXED INVESTMENT OPTIONS



### Sustainable High Growth

#### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 4.5% p.a. more than inflation (CPI) over the suggested time frame.

#### MEMBER SUITABILITY

Suits members who:

- want exposure to a range of asset classes
- are comfortable with the value of their investments fluctuating
- understand the explanation of listed property exposures on page 6 and that returns are different from (and more volatile) than returns from owning real property.

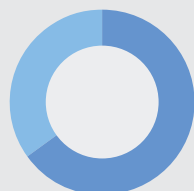
#### SUGGESTED INVESTMENT TIME FRAME

Minimum of seven years

#### INVESTMENT STRATEGY<sup>2</sup>

To invest in a diversified portfolio of securities (including but not limited to) securities comprising Australian and international shares (including Australian listed property) selected on the basis of sustainable investment criteria (and the application of some negative screens), together with infrastructure and private equity, property with some fixed interest and cash investments.

#### STRATEGIC ASSET ALLOCATION



##### Growth

Australian Shares	65% (45%-85%)
International Shares	35% (15%-55%)
Property	0% (0%-20%)
Infrastructure & Private Equity	0% (0%-20%)

##### Defensive

Cash & Fixed Interest	0% (0%-20%)
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#### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

#### SUMMARY RISK LEVEL

High

## SECTOR INVESTMENT OPTIONS



### Cash

#### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve the RBA cash rate (after Fund taxes and investment expenses, before deducting account-based fees) over the suggested time frame.

#### MEMBER SUITABILITY

Suits members who want to invest in a specific asset class and are less comfortable with large fluctuations in the value of their investments.

#### SUGGESTED INVESTMENT TIME FRAME

Minimum of one year<sup>3</sup>

#### INVESTMENT STRATEGY

To invest in a diversified portfolio of cash and money-market securities, including (but not limited to) at-call and term bank deposits, bank bills, negotiable certificates of deposit, notice accounts and other short-term fixed income securities out to a maximum maturity of around one year.

#### STRATEGIC ASSET ALLOCATION



##### Defensive

Cash	100%
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#### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Less than 0.5 years in 20 years

#### SUMMARY RISK LEVEL

Very low

<sup>1</sup> Performance objectives are not promises or predictions of any particular rate of return.

<sup>2</sup> Refer to page 24 for more information.

<sup>3</sup> Depending on circumstances, this investment option may also be suitable for a suggested timeframe of less than one year.

Each of the asset classes may include small or residual cash balances for portfolio management purposes. Strategic asset allocations are long term targets. Actual allocations will vary from their strategic allocations, but are monitored so that they are kept within a 'tolerance range' approved by the Trustee (refer to page 7 for details). The strategic asset allocation is correct as at 1 April 2020 but may change throughout your UniSuper membership. In particular the Trustee may alter the strategic asset allocation or the composition of individual asset classes from time to time to suit prevailing market circumstances. Some portion of the allocation to international investments may be hedged against currency movements. Different currencies may be hedged to different extents or possibly not at all. Negative returns may occur more or less regularly than expected. Updated strategic asset allocations and significant changes will be published on our website at [unisuper.com.au/investments](https://unisuper.com.au/investments) and in updated and later versions of How we invest your money, Super Informed or the Annual Report available at [unisuper.com.au/forms-and-documents](https://unisuper.com.au/forms-and-documents).



## SECTOR INVESTMENT OPTIONS



## Australian Bond

### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve (after Fund taxes) returns in excess of a relevant government bond index (adjusted for fund taxes) over the suggested time frame.

### MEMBER SUITABILITY

Suits members who want to invest in a specific asset class and are less comfortable with large fluctuations in the value of their investments.

### SUGGESTED INVESTMENT TIME FRAME

Minimum of five years

### INVESTMENT STRATEGY

To predominantly invest in securities (including but not limited to) securities issued or guaranteed by the Australian (Federal and State) governments and cash.

### STRATEGIC ASSET ALLOCATION



#### Defensive

Australian Bonds

100%

### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Three to less than four in 20 years

### SUMMARY RISK LEVEL

Medium to high



## Diversified Credit Income

### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 0.5% p.a. more than CPI over the suggested time frame.

### MEMBER SUITABILITY

Suits members who want to invest in a specific asset class and are less comfortable with large fluctuations in the value of their investments.

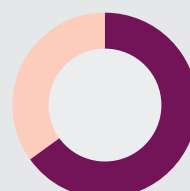
### SUGGESTED INVESTMENT TIME FRAME

Minimum of four years

### INVESTMENT STRATEGY

To invest in a range of global, Australian and New Zealand corporate bonds with some flexibility to consider allocations to other securities (including but not limited to) hybrids, emerging market debt, residential mortgage-backed securities, commercial mortgage-backed securities, cash (including short dated government securities) and municipal bonds when appropriate. Although unlikely, equity holdings may arise in the event of a default, restructure or conversion of an existing credit security.

### STRATEGIC ASSET ALLOCATION



#### Growth

Australian Shares	0% (0%-20%)
International Shares	0% (0%-20%)

#### Defensive

Global Credit	65% (45%-85%)
Australian & New Zealand Credit	35% (15%-55%)
Global High Yield	0% (0%-20%)

### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

### SUMMARY RISK LEVEL

High

<sup>1</sup> Performance objectives are not promises or predictions of any particular rate of return.

Each of the asset classes may include small or residual cash balances for portfolio management purposes. Strategic asset allocations are long term targets. Actual allocations will vary from their strategic allocations, but are monitored so that they are kept within a 'tolerance range' approved by the Trustee (refer to page 7 for details). The strategic asset allocation is correct as at 1 April 2020 but may change throughout your UniSuper membership. In particular the Trustee may alter the strategic asset allocation or the composition of individual asset classes from time to time to suit prevailing market circumstances. Some portion of the allocation to international investments may be hedged against currency movements. Different currencies may be hedged to different extents or possibly not at all. Negative returns may occur more or less regularly than expected. Updated strategic asset allocations and significant changes will be published on our website at [unisuper.com.au/investments](https://unisuper.com.au/investments) and in updated and later versions of How we invest your money, Super Informed or the Annual Report available at [unisuper.com.au/forms-and-documents](https://unisuper.com.au/forms-and-documents).



## SECTOR INVESTMENT OPTIONS



### Listed Property<sup>1</sup>

*This is a listed REITs option*

#### PERFORMANCE OBJECTIVE<sup>2</sup>

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 3.0% p.a. more than inflation (CPI) over the suggested time frame.

#### MEMBER SUITABILITY

Suits members who:

- want to invest in a specific asset class
- are comfortable with the value of their investments fluctuating
- understand the explanation of listed property exposures on page 6 and that returns will reflect changes in security prices on listed markets which will be different from (and more volatile than) returns from owning real property.

#### SUGGESTED INVESTMENT TIME FRAME

Minimum of six years

#### INVESTMENT STRATEGY

To invest in a diversified portfolio of securities (including but not limited to) listed property securities.

#### STRATEGIC ASSET ALLOCATION



#### Growth

Australian Listed Property (REITs)	50% (30%-70%)
International Listed Property (REITs)	50% (30%-70%)

#### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

#### SUMMARY RISK LEVEL

High



### Australian Shares

#### PERFORMANCE OBJECTIVE<sup>2</sup>

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 4.5% p.a. more than inflation (CPI) over the suggested time frame.

#### MEMBER SUITABILITY

Suits members who want to invest in a specific asset class and are comfortable with the value of their investments fluctuating.

#### SUGGESTED INVESTMENT TIME FRAME

Minimum of seven years

#### INVESTMENT STRATEGY

To invest in a diversified portfolio of securities (including but not limited to) Australian shares.<sup>3</sup>

#### STRATEGIC ASSET ALLOCATION



#### Growth

Australian Shares	100%
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#### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

#### SUMMARY RISK LEVEL

High

<sup>1</sup> Returns from listed property investments are typically more volatile than returns experienced from unlisted property investments. Read more about REITs (real estate investment trusts) on page 6.

<sup>2</sup> Performance objectives are not promises or predictions of any particular rate of return.

<sup>3</sup> From time to time this option may hold non-Australian exposures.

Each of the asset classes may include small or residual cash balances for portfolio management purposes. Strategic asset allocations are long term-targets. Actual allocations will vary from their strategic allocations, but are monitored so that they are kept within a 'tolerance range' approved by the Trustee (refer to page 7 for details). The strategic asset allocation is correct as at 1 April 2020 but may change throughout your UniSuper membership. In particular the Trustee may alter the strategic asset allocation or the composition of individual asset classes from time to time to suit prevailing market circumstances. Some portion of the allocation to international investments may be hedged against currency movements. Different currencies may be hedged to different extents or possibly not at all. Negative returns may occur more or less regularly than expected. Updated strategic asset allocations and significant changes will be published on our website at [unisuper.com.au/investments](https://unisuper.com.au/investments) and in updated and later versions of How we invest your money, Super Informed or the Annual Report available at [unisuper.com.au/forms-and-documents](https://unisuper.com.au/forms-and-documents).

## SECTOR INVESTMENT OPTIONS



## International Shares

### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 4.5% p.a. more than inflation (CPI) over the suggested time frame.

### MEMBER SUITABILITY

Suits members who want to invest in a specific asset class and are comfortable with the value of their investments fluctuating.

### SUGGESTED INVESTMENT TIME FRAME

Minimum of seven years

### INVESTMENT STRATEGY

To invest in a diversified portfolio of securities (including but not limited to) international shares.

### STRATEGIC ASSET ALLOCATION



#### Growth

International Shares

100%

### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

### SUMMARY RISK LEVEL

High



## Global Environmental Opportunities

### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 4.5% p.a. more than inflation (CPI) over the suggested time frame.

### MEMBER SUITABILITY

Suits members who want to invest in a specific asset class and are comfortable with the value of their investments fluctuating.

### SUGGESTED INVESTMENT TIME FRAME

Minimum of seven years

### INVESTMENT STRATEGY<sup>2</sup>

To invest in a diversified portfolio of securities (including but not limited to) international companies whose business activities seek to address current and emerging environmental issues and opportunities.

### STRATEGIC ASSET ALLOCATION



#### Growth

International Shares

100%

### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Six or greater in 20 years

### SUMMARY RISK LEVEL

Very High

<sup>1</sup> Performance objectives are not promises or predictions of any particular rate of return.

<sup>2</sup> Refer to page 26 for more information.

Each of the asset classes may include small or residual cash balances for portfolio management purposes. Strategic asset allocations are long term targets. Actual allocations will vary from their strategic allocations, but are monitored so that they are kept within a 'tolerance range' approved by the Trustee (refer to page 7 for details). The strategic asset allocation is correct as at 1 April 2020 but may change throughout your UniSuper membership. In particular the Trustee may alter the strategic asset allocation or the composition of individual asset classes from time to time to suit prevailing market circumstances. Some portion of the allocation to international investments may be hedged against currency movements. Different currencies may be hedged to different extents or possibly not at all. Negative returns may occur more or less regularly than expected. Updated strategic asset allocations and significant changes will be published on our website at [unisuper.com.au/investments](https://unisuper.com.au/investments) and in updated and later versions of How we invest your money, Super Informed or the Annual Report available at [unisuper.com.au/forms-and-documents](https://unisuper.com.au/forms-and-documents).

## SECTOR INVESTMENT OPTIONS



### Australian Equity Income

#### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve a gross yield which exceeds the dividend yield of the Australian equity market, and provide potential for capital growth over the suggested time frame.

#### MEMBER SUITABILITY

Suits members who want to invest in a specific asset class and are comfortable with the value of their investments fluctuating.

#### SUGGESTED INVESTMENT TIME FRAME

Minimum of seven years

#### INVESTMENT STRATEGY

To invest in a portfolio of securities (including but not limited to) Australian shares and up to 30% in income securities (i.e. not ordinary shares, such as debt securities), that are expected to be high yielding.<sup>2</sup>

#### STRATEGIC ASSET ALLOCATION



##### Growth

Australian Shares<sup>2</sup> 100%<sup>3</sup> (70%-100%)

##### Defensive

Income Securities 0% (0%-30%)

#### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

#### SUMMARY RISK LEVEL

High



### Global Companies in Asia

#### PERFORMANCE OBJECTIVE<sup>1</sup>

To achieve returns (after Fund taxes and investment expenses, before deducting account-based fees) that are at least 4.5% p.a. more than inflation (CPI) over the suggested time frame.

#### MEMBER SUITABILITY

Suits members who want to invest in a specific asset class and are comfortable with the value of their investments fluctuating.

#### SUGGESTED INVESTMENT TIME FRAME

Minimum of seven years

#### INVESTMENT STRATEGY

To invest in a portfolio of securities (including but not limited to) international shares that seeks to take advantage of the expected growth in consumption of emerging Asian economies by investing in well-established global brands.

#### STRATEGIC ASSET ALLOCATION



##### Growth

International Shares 100%

#### EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

#### SUMMARY RISK LEVEL

High

<sup>1</sup> Performance objectives are not promises or predictions of any particular rate of return.

<sup>2</sup> From time to time this option may hold non-Australian exposures.

<sup>3</sup> This option predominantly invests in Australian shares. Up to 30% of the assets in this option can be invested in Australian income securities, such as credit and debt securities, hybrid and Australian high yield credit instruments.

Each of the asset classes may include small or residual cash balances for portfolio management purposes. Strategic asset allocations are long term-targets. Actual allocations will vary from their strategic allocations, but are monitored so that they are kept within a 'tolerance range' approved by the Trustee (refer to page 7 for details). The strategic asset allocation is correct as at 1 April 2020 but may change throughout your UniSuper membership. In particular the Trustee may alter the strategic asset allocation or the composition of individual asset classes from time to time to suit prevailing market circumstances. Some portion of the allocation to international investments may be hedged against currency movements. Different currencies may be hedged to different extents or possibly not at all. Negative returns may occur more or less regularly than expected. Updated strategic asset allocations and significant changes will be published on our website at [unisuper.com.au/investments](https://unisuper.com.au/investments) and in updated and later versions of How we invest your money, Super Informed or the Annual Report available at [unisuper.com.au/forms-and-documents](https://unisuper.com.au/forms-and-documents).

MYSUPER – ACCUMULATION MEMBERS ONLY

UniSuper is authorised to offer ‘MySuper’. MySuper is the Government-driven initiative for members’ default super contributions. It’s designed to protect members through ensuring funds offering MySuper products meet certain rules in relation to their investment strategies, fees and insurance cover.

UniSuper has selected its Balanced option to be its MySuper investment strategy.

DBD and Pension members can’t become part of MySuper. You can view our MySuper dashboard including MySuper investment returns at [unisuper.com.au/mysuper/mysuper-dashboard](https://unisuper.com.au/mysuper/mysuper-dashboard).

**Pension and DBD members**

MySuper doesn’t apply to you. For information on the Balanced option applicable to you, see page 11.

HOW THE RETURN TARGET IS CALCULATED

The return target for the Balanced (MySuper) option has been calculated in line with requirements that apply to MySuper. It’s the average of the expected returns, based on long-run return assumptions. The investment strategies for the Balanced (MySuper) option and the Balanced option on page 11 are effectively the same. However, the return target for the Balanced (MySuper) option appears higher than the investment objective for the Balanced option (on page 11) because it has been calculated differently. This doesn’t mean we’re aiming for the Balanced (MySuper) option to have higher returns, or that it has a riskier investment strategy.

Our investment objectives for all other investment options (including the Balanced option on page 11) are more conservative and we have a higher degree of confidence in achieving them.



Balanced (MySuper) option

RETURN TARGET

CPI + 4.6% p.a. over 10 years (after fees, costs and fund taxes) for a member who has a constant \$50,000 balance and who does not incur any activity-based fees.

MEMBER SUITABILITY

Suits members who want exposure to a range of asset classes and are comfortable with the value of their investments fluctuating.

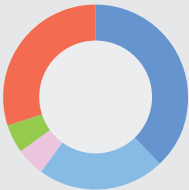
SUGGESTED INVESTMENT TIME FRAME

Ten years

INVESTMENT STRATEGY

To invest in a diversified portfolio of mainly growth assets, such as Australian and international shares, property, infrastructure and private equity, with some fixed interest and cash investments.

STRATEGIC ASSET ALLOCATION



<b>Growth</b>	<b>70% (50%-90%)</b>
Australian Shares	38% (18%-58%)
International Shares	22% (2%-42%)
Property	5% (0%-25%)
Infrastructure & Private Equity	5% (0%-25%)
<b>Defensive</b>	
Cash & Fixed Interest	30% (10%-50%)

EXPECTED FREQUENCY OF NEGATIVE ANNUAL RETURN

Four to less than six in 20 years

SUMMARY RISK LEVEL

High

# Making your investment choice

It's important to keep track of and manage your investments. There are a number of ways to monitor the progress of your investments, and adjust your portfolio if you need to. You can choose an investment strategy for your future contributions, existing account balance and rollovers.

## Rollover strategy

You can choose the way rollovers (or transfers) to your account are invested—this is known as your rollover strategy.\* Your rollover strategy will apply to all future rollovers to your account from when we process it, until you change it.

You can update your rollover strategy at any time. The investment option(s) for your existing account balance and your future contributions strategy will remain the same. No fee applies if you change your rollover strategy. If you don't select a rollover strategy, all rollovers to your account will be invested in line with your future contributions strategy.

You can choose or change your rollover strategy at any time by logging in to your account, or completing an *Investment choice form*.

## Future contributions strategy

You can choose the way contributions to your account are invested from a range of investment options.\* This is known as your future contributions strategy. You can change this strategy at any time but it won't affect the way your existing account balance is invested. No fee applies if you change your future contributions strategy. If you haven't nominated a future contribution strategy at the time we receive your contribution, then your contribution will be invested in our default Balanced (MySuper) option.

You can choose or change your future contributions strategy at any time online or by completing the *Investment choice form*.

## Investment switching

You can change investment options for your existing account balance which is known as an investment switch.\* A switch doesn't change the way your future contributions are invested, so you need to also consider updating your future contributions strategy when you make a switch, unless you're in a pension product.

Switching allows you to respond to significant changes in your personal financial circumstances by altering your investment choice to suit your needs. You can switch your investment option(s) at any time by logging in to your account or completing an *Investment choice form*. We've included a copy of the form at the back of this document. Your first switch in each financial year is free of charge. Any subsequent switches within that financial year will incur a switching fee on the date the switch becomes effective. Read more about this in our *Fees and costs* document.

### Information about fees and costs

You'll find detailed information about the fees and costs associated with investing your super in our *Fees and costs* document, available at [unisuper.com.au/pds](https://www.unisuper.com.au/pds) are applied.

\* Investment choice doesn't apply to the defined benefit component of a Defined Benefit Division account. Rollover and future contribution strategies don't apply to UniSuper Flexi Pensions.

**Thinking about making a switch?**

A UniSuper adviser can help you figure out what investment mix is right for you. See page 22 for more information on UniSuper Advice, our in-house financial advice service for members.

**Before you switch**

Occasionally, you might consider it appropriate to switch your investment choice in response to changing circumstances or investment time frames. Before you decide to switch, make sure you're doing it for the right reasons.

Simply switching investment options in an effort to chase higher short-term returns could mean that you lose out over time. This is because investment markets are continually changing—by the time you react to one set of market conditions, the market may have already changed again. Super is a long-term investment that's well served by taking a long-term view.

It's important to understand the risks and other implications associated with switching your investment option(s). Please read the UniSuper investment information contained in your UniSuper membership PDS together with this document and call or email us for help if there's anything you don't understand.

**Transferring members**

If you've transferred from one UniSuper membership type to another (e.g. DBD to an accumulation account) and haven't provided a new future contributions strategy, any contributions received on or after the transfer date will be invested as per your previous future contributions strategy.

**How to make a switch or change your future contributions strategy or rollover strategy****ONLINE**

Simply log in to your account and switch online.

**INVESTMENT CHOICE FORM**

Alternatively, you can complete the Investment choice form, included in this document. It's also available at [unisuper.com.au/forms](https://unisuper.com.au/forms) or by calling us. We must receive the form within 30 days of it being signed.

Return your completed form to UniSuper:

**Email:** [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au)  
**Mail:** UniSuper  
Level 1, 385 Bourke Street  
Melbourne Vic 3000

We can't accept telephone instructions.

**Switch faster online**

Switches submitted online are processed more quickly than paper-based switches.

You should consider this before deciding how and when to switch.

You can switch your investment options anytime by logging into your account on our website.

WHEN WE CONSIDER YOUR SWITCH 'RECEIVED'	
<i>Switching via your online account</i>	<i>Switching via a paper form</i>
If you submit your switch via your online account, it's processed quicker because we consider it 'received' as soon as you press the 'Submit' button.	If you submit your switch via a paper form—whether by post, email or a financial adviser—we consider it 'received' once it's been entered into our administration system (rather than when you email it or it's been delivered to us by post).

WHEN YOUR SWITCH BECOMES EFFECTIVE	
<i>If your switch is 'received' before 2.00pm on a Melbourne business day, then it will become effective two business days later.</i>	<i>If your switch is 'received' after 2.00pm on a Melbourne business (or a non-business) day, then it will become effective three Melbourne business days later.</i>
<p>You'll continue to receive investment returns based on your existing investment option(s) until the end of the following Melbourne business day.</p> <p>Investment returns based on your new investment option(s) will apply from the subsequent Melbourne business day.</p> <p>Your updated investment option(s) may not be visible in your online account for several days.</p> <p><b>Example</b></p> <p>Raj submits his switch from the High Growth option into the Balanced option at 11.30am on Monday. His account will continue to earn returns from the High Growth option (positive or negative) until close of global trading on Tuesday.</p> <p>From close of global trading on Tuesday onwards, the investment returns applied to Raj's account will reflect the earnings of the Balanced option.</p>	<p>We'll consider your switch 'received' on the <b>next</b> Melbourne business day.</p> <p>Your investment returns will continue to be based on your existing investment option(s) until the end of the Melbourne business day <i>after</i> your switch is 'received'.</p> <p>Investment returns based on your new investment option(s) will apply from the Melbourne business day after that.</p> <p>Your updated investment option(s) may not be visible in your online account for several days.</p> <p><b>Example</b></p> <p>Ling submits her switch from the Conservative option into the Growth option at 4.00pm on Monday. Her account will continue to earn returns from the Conservative option (positive or negative) until close of global trading on Wednesday.</p> <p>From close of global trading on Wednesday, the investment returns applied to Ling's account will reflect the earnings of the Growth option.</p>

## What if I want to replace the switch I've just made?

If you've submitted a switch online before 2pm on a Melbourne working day, you can replace it with a new online switch before 2pm that same day and the first one you made won't get processed. If you've switched online and the 2pm cut-off has passed, you'll need to make a new switch to replace the one you want to cancel.

If you want to replace a switch you first made using a paper *Investment choice form*, please call us before attempting to replace your switch as:

- your paper-based switch may be in progress (even if it's not yet visible online), and
- the replacement switch you make online may be incorrectly overridden by your original paper-based request.

**Your second (and any subsequent) switch within a financial year will incur a switching fee on the date the switch becomes effective. Refer to the *Fees and costs* document.**

## What is portfolio rebalancing?

Depending on how you choose to invest your accumulation-based or Flexi Pension product, and if you're invested in more than one option, from time to time you may need to check and possibly adjust how it's invested. This process is called rebalancing. By checking your portfolio for such changes, and rebalancing your portfolio (through switching your investment choices), you can ensure that your accumulation super remains invested according to your personal financial objectives.

For pension members, it's important to review your drawdown order instructions from time-to-time. This is because drawing payments from your pension will change how your remaining account balance is spread across your chosen investment option(s) and reduce the degree of diversification. Over time, the allocation of your remaining account balance between options may reflect a strategy which is very different from your original intentions. You should reconsider whether this is appropriate based on your financial needs and circumstances.

You can switch your investment option(s) free of charge once each financial year. All subsequent switches will incur a switching fee. There's no cost to change your future contributions strategy.

### UniSuper Advice

UniSuper Advice is a financial planning service generally available to UniSuper members, former members and their families.

UniSuper Advice is operated by UniSuper Management Pty Ltd, which is licensed to deal in financial products and provide financial product advice. This means you can get financial advice from someone who understands the Fund and the higher education and research sector.

UniSuper Advice offers personal scaled advice on a few topics or comprehensive personal advice. Personal scaled advice can cover topics like super contributions, investment options and insurance as they relate to your UniSuper account, as well as Flexi Pension set up and simple non-super savings. Comprehensive advice can help in areas including retirement planning, insurance, non-super investments and accumulating wealth. If you've already received advice, a review service is also available to help you stay on track with your goals.

Our advisers are required to achieve a high standard of relevant education. Nearly all our advisers have tertiary qualifications, many in financial planning or related disciplines, and almost all of our comprehensive advisers have the internationally-recognised CERTIFIED FINANCIAL PLANNER® (CFP®)\* certification delivered by the Financial Planning Association of Australia (FPA)—and each of our offices is an FPA Professional Practice.

UniSuper Advice operates on a fee-for-service basis. If you request personal advice services, UniSuper Advice will provide you with a quote before you proceed—there's no obligation. UniSuper advisers are salaried employees and don't receive any commissions.

No matter your stage of life, it's never too late or early to plan your financial future. Contact UniSuper Advice on 1800 823 842 or email [advice@unisuper.com.au](mailto:advice@unisuper.com.au)

\* CFP®, CERTIFIED FINANCIAL PLANNER® are certification marks owned outside the U.S. by Financial Planning Standards Board Ltd (FPSB). Financial Planning Association of Australia Limited is the marks licensing authority for the CFP Marks in Australia, through agreement with FPSB.



# How we manage your investments

We're committed to investing responsibly across all our options and we seek to consider environmental, social and corporate governance (ESG) issues across all of our investments. In addition to this general approach, we offer investment options that specifically seek to invest in companies that are considered sustainability leaders, while also screening out some sectors that may be considered contentious to some members (Sustainable High Growth option and Sustainable Balanced option) or that seek to deliver solutions to environmental challenges (Global Environmental Opportunities option).

## Our approach to responsible investing

We seek to be a responsible investor and to consider ESG risks as part of our investment approach across all our investments. As part of this approach, we:

- are an active owner. This means that we seek to exercise all proxy votes for listed Australian and international share holdings, and we actively engage with investee companies on a range of commercial, strategic and ESG-related matters.
- conduct a range of ESG-related activities as part of our day-to-day investment management process. For example, when we're considering investing in a company, we conduct an ESG risk assessment; when we interview prospective fund managers we assess their ESG capabilities; we regularly review incumbent managers' approach to ESG via an ESG survey
- provide for member choice
- collaborate with peers, other investors and industry groups to ensure appropriate standards are in place regarding ESG at a market-wide level.

More information about our approach to responsible investing is available at [unisuper.com.au/responsible-investing](https://unisuper.com.au/responsible-investing), together with further detail on our:

- *Sustainable investment policy*,
- *Proxy voting policy*,
- company engagement, and
- climate change position statement.

We further demonstrate our commitment to the importance of ESG across all of our investments through our longstanding involvement in a range of external industry-wide initiatives focused on helping investors integrate ESG issues into their investment practices and decision making. For example, we're a signatory to the Principles for Responsible Investment (endorsed by the United Nations)<sup>1</sup>, a founding member of the Australian Council of Superannuation Investors, a member of the Investor Group on Climate Change, the Asian Corporate Governance Association, the Carbon Disclosure Project and ESG Research Australia.

Our involvement in these organisations helps us adopt a more systematic approach to managing ESG risks in our investment portfolios.

<sup>1</sup> If you'd like to know more about the Principles for Responsible Investment and how we implement them, refer to [unisuper.com.au/investments](https://unisuper.com.au/investments) and our six-monthly *Responsible Investment Reports*.

## SECTOR OR INDUSTRY SCREENING

We don't have a broad policy of screening sectors or industries from the Fund. As a result, other than tobacco, no industry sectors are screened from the entire Fund.

With regard to the tobacco industry, we prohibit investment (for the entire Fund) in companies that are considered to be manufacturers of cigarettes and other tobacco products.

However, our Sustainable High Growth and Sustainable Balanced options have additional screening criteria applied to ensure that companies with material exposure to alcohol, gambling, weapons and fossil fuel exploration and production (in addition to tobacco) are excluded from their investment universe.

## Who manages your investments

Across the Fund, we invest your assets through a combination of both internal and external investment managers. External investment managers are selected for their specialist knowledge of particular asset classes, sectors or markets. We also manage some investment strategies in-house where we have internal capabilities and where we think external managers have little comparative advantage.

Once appointed, investment managers:

- have discretion within the bounds of their specified investment guidelines to invest within their allocated sector or market
- must aim to achieve an agreed performance objective, and
- are monitored regularly for results and performance.

Visit [unisuper.com.au/investments](https://unisuper.com.au/investments) for more information about our investment managers and how our investments are managed.

### Climate risk

For more information on our commitment to understanding and monitoring climate risk across our investments read the *Climate risk and our investments report* at [unisuper.com.au](https://unisuper.com.au).

## Our sustainable and environmental options

As described earlier, across all of our investments, we seek to be a responsible investor and to consider ESG risks as part of our investment approach. For members who want to apply a stricter set of ESG criteria to their investments, we also offer the following investment options:

- Sustainable Balanced
- Sustainable High Growth, and
- Global Environmental Opportunities.

The assets for these options are currently managed internally. However, this may change at any time (to a combination of internal and external management or external management only) without prior notice which may result in differing investment approaches with regard to selecting investments that satisfy the sustainability and ESG criteria for these options.

Visit [unisuper.com.au/investments](https://unisuper.com.au/investments) for more information about our investment managers and how our investments are managed.

### SUSTAINABLE BALANCED AND SUSTAINABLE HIGH GROWTH OPTIONS

The Sustainable Balanced and Sustainable High Growth options specifically seek to invest in companies that are considered sustainability leaders while also screening out companies with material exposure to alcohol, gambling, weapons and fossil fuel exploration and production (in addition to the Fund-wide screen on tobacco companies).

The Sustainable Balanced option invests in a mix of growth and defensive assets and has a 70/30 growth/defensive strategic asset allocation (consistent with our mainstream Balanced option), but actual allocations may deviate from this as explained on page 11.

The Sustainable High Growth option invests only in growth assets (consistent with our mainstream High Growth option), and is a higher risk and less diversified option than the Sustainable Balanced option.

Both the Sustainable Balanced and Sustainable High Growth options use fewer investment managers than their mainstream counterparts.

**HOW WE MANAGE YOUR INVESTMENTS****Selecting growth assets**

The Australian and international shares allocations for the Sustainable Balanced and Sustainable High Growth options use a combination of positive and negative screening to satisfy the objectives of the options. Positive screening is undertaken to actively identify or rank companies that are considered to be sustainability leaders (either within their own sector or versus the broader investment universe). Such assessment of positive ESG performance may be undertaken by a variety of external sources (in addition to UniSuper), including but not limited to:

- third party benchmark (index) providers,
- specialist ESG research providers, and
- specialist investment managers.

A range of ESG issues and risks may be taken into consideration, examples of which include:

- environmental factors, e.g. biodiversity impacts, pollution and waste control, natural resource use
- social factors, e.g. human rights, product stewardship, labour practices, workplace diversity, occupational health and safety, supply chain risks, community consultation and engagement
- governance factors, e.g. Board independence, diversity and succession planning, codes of conduct, disclosure and transparency, remuneration.

It's important to be aware that the extent to which ESG issues and risks are taken into consideration—together with the methodology used to take account of ESG issues and risks—will vary between investment managers, and also between companies themselves depending on the nature of their operations.

In all instances, an assessment of a company's ESG performance will be supplemented with investment fundamentals in determining a stock's suitability for inclusion in the Australian or international shares allocations for the Sustainable Balanced and Sustainable High Growth options.

A negative screen is applied to exclude companies with material exposure to tobacco, alcohol, gambling, weapons and fossil fuel exploration and production. In determining exposures to such sectors, a variety of external information sources are considered, including but not limited to:

- the classification of stocks into such sectors by third party benchmark (index) providers,
- the classification of stocks into such sectors by recognised global classification standards,
- assessment by specialist ESG research providers that stocks have material exposure to such sectors, and
- assessment by specialist investment managers that stocks have material exposure to such sectors.

The allocation to Australian shares in the Sustainable Balanced and Sustainable High Growth options may include listed property securities—real estate investment trusts (REITs)—to enhance diversification. Stocks will be selected from the S&P/ASX 200 Australian Real Estate Investment Trust (A-REIT) Index, and will be assessed against sustainability criteria determined by UniSuper. The listed entities we invest in are assessed in their own right (refer to page 6) having regard to factors, many unrelated to the real properties they may own. It's important to understand that those allocations are different from making an allocation to land or buildings and the returns will be different, reflecting share price movements on listed markets.

These options may also invest in the Global Environmental Opportunities investment option, in which case the criteria for that option (explained on page 16) will apply instead for that component of the sustainable option.

Ultimately, these are qualitative assessments and the portfolios are not constrained by any particular predetermined methodologies, criteria or weightings. We generally allow three months to divest securities we don't wish to hold going forward.

**Selecting defensive assets**

Only the Sustainable Balanced option invests in defensive assets (cash and fixed interest). Sustainable investment criteria aren't as easily applied to cash and fixed interest investments as they are to listed equity investments, although a general exclusion on tobacco-related debt securities exists.

Where possible, the Sustainable Balanced option does give consideration to fixed interest investments that aim to contribute to positive environmental and/or social outcomes. An example is the Sustainable Balanced option's investment in green bonds issued by institutions such as the World Bank and a range of other institutions. The remainder of the defensive component of the Sustainable Balanced option is predominantly invested in cash and Australian (Federal and State) Government bonds.

### Risk and other factors

When considering investing in the Sustainable Balanced or Sustainable High Growth options, you should keep a number of factors in mind.

These options are less diversified than traditional products and they also use fewer investment managers than other mainstream options. And as mentioned previously, sustainable investment criteria aren't as easily applied to cash and fixed interest investments.

Companies included in sustainable investment products require an additional layer of monitoring to ensure they continue to comply with sustainability guidelines. As a result, higher investment management fees may be charged on these products, which would ultimately be deducted from the investment returns for these investment options.

Excluding certain sectors from the Sustainable Balanced and Sustainable High Growth options means the sector exposure of these options differs from that of the mainstream Balanced and High Growth options. As a result, the performance of the Sustainable Balanced and Sustainable High Growth options may deviate from their mainstream counterparts in the short to medium term. Over the long term, the expected risk and return objectives of the Sustainable Balanced and Sustainable High Growth options are consistent with their mainstream counterparts.

### RIAA Certification

The Certification Symbol signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations. The Symbol also signifies that UniSuper adheres to the strict operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product Provider. Our Sustainable Balanced, Sustainable High Growth and Global Environmental Opportunities options have RIAA certification.



The Certification Symbol is a Registered Trade Mark of the Responsible Investment Association Australasia (RIAA).

Detailed information about RIAA, the Symbol and UniSuper's methodology, performance and stock holdings can be found at [www.responsiblereturns.com.au](http://www.responsiblereturns.com.au), together with details about other responsible investment products certified by RIAA.

The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

### GLOBAL ENVIRONMENTAL OPPORTUNITIES OPTION

The Global Environmental Opportunities option gives you the opportunity to direct your investment towards international companies that provide products and/or services that seek to deliver solutions to environmental challenges and contribute to a more environmentally sustainable economy including:

- **alternative energy** – products and services that focus on renewable energy and alternative fuels
- **clean technology** – products and services that seek to reduce energy consumption through effective power management, energy conservation and energy efficiency
- **sustainable water** – products and services that focus on water scarcity, water quality and water infrastructure
- **green building** – focuses on companies that build and operate environmentally sustainable buildings and/or that offer environmentally sound products and services that are used in the design and construction of buildings, and
- **pollution prevention** – products or services that focus on pollution prevention, recycling, waste minimisation and waste treatment.

### Selecting assets

To be eligible, a company must derive at least 40% of its business revenues from one or more of the environmental market sectors mentioned above.

Beyond the Fund's broader approach to responsible investing, labour standards and specific social or ethical issues are not explicitly considered in the assessment process.

This option doesn't have exposure to companies involved in businesses such as tobacco, alcohol, gambling, weapons or fossil fuel exploration or production.

**HOW WE MANAGE YOUR INVESTMENTS****Risk and other factors**

This option invests in international shares (equities). It will invest in approximately 150 stocks and is geographically diversified. It's important to be aware that this option isn't as diversified across industry sectors as a traditional international shares option.

For example, it's highly unlikely that there would be any exposure to companies involved in consumer durables and apparel, media, retailing, healthcare, finance industries and so forth because of the eligibility requirements.

Investment products focusing on companies with significant involvement in environmental technology and environmental business activities have a relatively short and untested record. As a result, the relationship between such an 'environmental' product and that of a traditional counterpart product is not yet clearly established.

Sector investment options are less diversified and aren't intended to be used in isolation, but are intended to be combined with other investment options to build a diversified portfolio.

The Global Environmental Opportunities option has an exposure to approximately 150 companies, compared to the Balanced option which has an exposure to over 1,500 entities, and is less diversified across sectors.

If you choose to only invest in a Sector option, you may be exposed to more risk and may miss out on the benefits of the balance between risk and return offered by a Pre-Mixed option.

**Changes to investment options**

We may make changes to our investment options from time to time. For example, we may add or remove an investment option or make changes to its asset weightings or to the underlying investments of the option. We'll give you advance notification of any materially adverse changes, including if any investment options are to be discontinued. Other changes to our investment objectives and strategic asset allocations will be published on our website.

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# Investment choice form – super members

(Accumulation 1, Accumulation 2, DBD Accumulation component and Personal Account members)



## AVOID PROCESSING DELAYS

Check you're using the latest version of this form. Compare the issue date at the bottom of this page with the version available at [unisuper.com.au/forms](http://unisuper.com.au/forms).



## SAVE TIME, GO ONLINE!

The quickest way to make an investment switch is by logging in to your account at [unisuper.com.au](http://unisuper.com.au).

## Using this form to make an investment choice

You can choose a single investment option or a mix of investment options based on your individual requirements.

Applications made on this *Investment choice form* only apply to the account you nominate in Section 1. You must complete a separate *Investment choice form* if you want to switch your investment options for any other UniSuper super or pension account(s) you may have.

## MySuper

Accumulation 1, Accumulation 2 and Personal Account members with any part of their account invested in our Balanced option will automatically become part of MySuper. For more information, visit [unisuper.com.au/mysuper](http://unisuper.com.au/mysuper).

## Understanding the risks

You should understand the risks and other implications of selecting and switching your investment options. Please read the latest *How we invest your money* booklet before completing this form. We recommend that you consult a licensed financial adviser before making any investment decisions.

## Effective dates for investment option changes

Online switches are quicker because we consider them 'received' as soon as they're submitted.

If you submit your switch via this form – whether by post, email or a financial adviser – we consider it received once it's been entered into our administration system (rather than when you email it or it's been delivered to us by post).

If we receive your switch before 2pm on a Melbourne working day, it will take effect two working days later. If we receive your switch after 2pm, it will take effect three working days later.

Changes to your future contribution or rollover strategy are effective from when they are received.

For more information refer to *How we invest your money*, available at [unisuper.com.au](http://unisuper.com.au).

## Switching fee

The first switch per account in each financial year is free. All subsequent switches will be charged a \$9.85 fee per switch.

## Privacy information

We recognise the importance of protecting your personal information and are committed to complying with our privacy law obligations. For more information on how we collect and manage your information refer to the *Privacy statement* at the end of this form.

## SECTION 1 — Your details

Please use BLACK or BLUE BALLPOINT PEN and print in CAPITAL LETTERS. Cross where required **X**

UniSuper member number

If you're unsure, refer to your most recent UniSuper correspondence or call us on **1800 331 685**.

Title Mr  Mrs  Ms  Dr  Professor

Other

Surname

Given name

Date of birth (DDMMYYYY)

## SECTION 2 — Make an investment choice

You can choose how your existing account balance, future contributions and rollovers are invested.

I would like to:

- ☐ ➤ change the investment options for my existing account balance and also change my future contributions strategy. Complete SECTIONS 3 and 4.
- ☐ ➤ change the investment options for my existing account balance only. My future contributions strategy won't change. Complete SECTION 3.
- ☐ ➤ change my future contributions strategy only. The investment options for my existing account balance won't change. Complete SECTION 4.
- ☐ ➤ create a new rollover strategy that will apply to all future rollovers received. Complete SECTION 5.

form continues ➤





### SECTION 3 — Change the investment options for my existing account balance

Please select the option or combination of options that you want to switch your existing account balance to. The total must equal 100% and each nomination must be in whole numbers.

PRE-MIXED	Conservative	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Conservative Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Balanced*	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Sustainable Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	High Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Sustainable High Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	SECTOR	Cash	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%		
Australian Bond		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Diversified Credit Income		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Listed Property		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Australian Shares		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
International Shares		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Global Environmental Opportunities		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Australian Equity Income		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Global Companies in Asia		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
TOTAL					<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

\* *Balanced is the MySuper option for all non-DBD members.*  
This switch **won't** apply to your future contributions. To change the investment options for your future contributions, complete SECTION 4.

### SECTION 4 — Change my future contributions strategy

Please select the option or combination of options in which you want to invest your future contributions. The total must equal 100% and each nomination must be in whole numbers.

PRE-MIXED	Conservative	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Conservative Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Balanced*	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Sustainable Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	High Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	Sustainable High Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
	SECTOR	Cash	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%		
Australian Bond		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Diversified Credit Income		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Listed Property		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Australian Shares		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
International Shares		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Global Environmental Opportunities		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Australian Equity Income		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
Global Companies in Asia		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%			
TOTAL					<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

\* *Balanced is the MySuper option for all non-DBD members.*

Your chosen future contributions strategy will apply to contributions received from the date we process this request. This investment strategy **won't** apply to your existing account balance. To change the investment options for your existing account balance, complete SECTION 3.



#### ABOUT SECTOR OPTIONS

Sector options are less diversified and aren't intended to be used in isolation. They're intended to be combined with other investment options to build a diversified portfolio.

For example, the Australian Equity Income option might have exposure to as few as 20 entities, and Global Companies in Asia option as few as 40 entities compared to the Balanced option which has an exposure to over 1,500 entities.

If you choose to only invest in a Sector option, you may be exposed to more risk and may miss out on the benefits of the balance between risk and return offered by a Pre-Mixed option.



## SECTION 5 — Change my rollover strategy

Please select the option or combination of options in which you want to invest all rollovers to your account. The total must equal 100% and each nomination must be in whole numbers.

PRE-MIXED	Conservative	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Conservative Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Balanced* (MySuper)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Sustainable Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	High Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Sustainable High Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
SECTOR	Cash	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Australian Bond	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Diversified Credit Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Listed Property	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Australian Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	International Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Global Environmental Opportunities	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Australian Equity Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Global Companies in Asia	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
TOTAL		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

\* *Balanced is the MySuper option for all non-DBD members.*

Please read the important information about Sector options on page 2 before making your nomination(s).

From the date we process this form your rollover strategy will apply to all future rollovers to your account, unless you change your rollover strategy.

This selection **doesn't** affect how future contributions or your existing account balance are invested.


You'll need to complete SECTION 3 or 4 of this form to make changes to your existing balance or future contribution strategy.

## SECTION 6 — Member declaration and signature

Please read this declaration before you sign and date your form.

- I declare the information I've given on this form is true and correct.
- I direct UniSuper to invest my account in the investment option(s) I've selected and accept responsibility for my selection.
- I acknowledge that I've read and understood the information in the *How we invest your money* booklet and I understand that:
  - investing in an investment option involves some risk and on occasion my account balance may decrease.
  - UniSuper does not guarantee my investment or any particular rate of return.
  - the first switch per financial year is free. Subsequent switches incur a fee of \$9.85 per switch.
- I acknowledge that I've read and understood the information in the 'Effective dates for investment option changes' section of this form.
- I understand that, once UniSuper receives this switching instruction, it can't be cancelled or amended.
- I understand that if this *Investment choice form* is incorrectly completed or unsigned, it will be returned to me.
- I understand that if I invest in more than one investment option, my account won't be automatically rebalanced.
- I understand that changing my future contributions strategy will only affect my future contributions and won't change my existing investments.
- I acknowledge that if I have an Accumulation 1, Accumulation 2 or Personal Account, any direction to the Trustee to switch all or part of my account invested in the Balanced investment option (UniSuper's MySuper offering) represents my consent to replace my investment in UniSuper's MySuper offering with another investment option offered through UniSuper.
- I acknowledge and consent to my personal information being used in accordance with UniSuper's Privacy Policy.

Signature



Date (DDMMYYYY)

The form must be received by UniSuper within 30 days of it being signed.

form continues >



#### RETURN YOUR FORM:

- Email to [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au)
- Mail to UniSuper, Level 1, 385 Bourke St, Melbourne Vic 3000



#### NEED HELP?

For more information:

- email [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au), or
- call **1800 331 685**.

### Privacy statement

We recognise the importance of protecting your personal information and are committed to complying with our privacy law obligations.

We collect your personal information to administer your account, ensure you're eligible for insurance cover, provide you with UniSuper membership benefits, services and products, verify your identity and improve our products and services. You consent to our collecting sensitive information about you, where collecting that information is reasonably necessary for us to perform one or more of our functions or activities. We usually collect personal and sensitive information directly from you, however, it may also be collected from third parties, such as your employer.

We may also collect this information from you because we're required or authorised by or under an Australian law or a court/tribunal order to collect that information.

If you don't provide this information, we may not be able to administer your account, provide you with a product or service or you may be disadvantaged in some other way.

We may disclose your information to any service provider we engage (for example mail-houses, auditors, insurers, actuaries, lawyers and research consultants) to carry out or help us provide your membership benefits, services and products. This includes overseas entities. The countries we may disclose personal information to are Japan, Canada and the United States of America. Where information is transferred overseas, we'll seek to ensure the recipient of the data has security systems to prevent misuse, loss or unauthorised disclosure in line with Australian laws and standards.

Our Privacy Policy contains information about how you can access any personal information we hold, how to correct your information and how to make a complaint about a breach of the Privacy Act. It's available at [unisuper.com.au](https://www.unisuper.com.au) or by calling us on **1800 331 685**.

# Investment choice form – pension members



## AVOID PROCESSING DELAYS

Check you're using the latest version of this form. Compare the issue date at the bottom of this page with the version available at [unisuper.com.au/forms](http://unisuper.com.au/forms).



## SAVE TIME, GO ONLINE!

The quickest way to make an investment switch is by logging in to your account at [unisuper.com.au](http://unisuper.com.au).

## Using this form to make an investment choice

You can choose a single investment option or a mix of investment options based on your individual needs. Applications made on this *Investment choice form* only apply to the account you nominate in Section 1. You must complete a separate *Investment choice form* if you want to switch your investment options for any other UniSuper super or pension account(s) you may have.

## Understanding the risks

You should understand the risks and other implications of selecting and switching your investment options. Please read the latest *How we invest your money* booklet before completing this form. We recommend that you consult a qualified financial adviser before making any investment decisions.

## Privacy statement

We recognise the importance of protecting your personal information and are committed to complying with our privacy law obligations.

We collect your personal information to administer your account, ensure you're eligible for insurance cover, provide you with UniSuper membership benefits, services and products, verify your identity and improve our products and services. You consent to our collecting sensitive information about you, where collecting that information is reasonably necessary for us to perform one or more of our functions or activities. We usually collect personal and sensitive information directly from you, however, it may also be collected from third parties, such as your employer.

We may also collect this information from you because we're required or authorised by or under an Australian law or a court/tribunal order to collect that information. If you don't provide this information, we may not be able to administer your account, provide you with a product or service or you may be disadvantaged in some other way.

We may disclose your information to any service provider we engage (for example mail-houses, auditors, insurers, actuaries, lawyers and research consultants) to carry out or help us provide your membership benefits, services and products. This includes overseas entities. The countries we may disclose personal information to are Japan, Canada and the United States of America. Where information is transferred overseas, we'll seek to ensure the recipient of the data has security systems to prevent misuse, loss or unauthorised disclosure in line with Australian laws and standards.

## SECTION 1 — Your details

 Please use BLACK or BLUE BALLPOINT PEN and print in CAPITAL LETTERS. Cross where required **X**

UniSuper pension number

If you're unsure, call us on **1800 331 685**.

Title Mr ☐ Mrs ☐ Ms ☐ Dr ☐ Professor ☐

Other

Surname

Given name

Date of birth (DDMMYYYY)

Which account does this form apply to? (Select one box only)

☐ ➤ Flexi Pension

☐ ➤ Term Allocated Pension

Our Privacy Policy contains information about how you can access any personal information we hold, how to correct your information and how to make a complaint about a breach of the Privacy Act. It's available at [unisuper.com.au](http://unisuper.com.au) or by calling us on **1800 331 685**.

## Effective dates for investment option changes

Online switches are quicker because we consider them 'received' as soon as they're submitted.

If you submit your switch via this form – whether by post, email or a financial adviser – we consider it received once it's been entered into our administration system (rather than when you email it or it's been delivered to us by post).

If we receive your switch before 2pm on a Melbourne working day, it will take effect two working days later. If we receive your switch after 2pm, it will take effect three working days later.

For more information refer to *How we invest your money*, available at [unisuper.com.au](http://unisuper.com.au).


## Switching fee

The first switch per account in each financial year is free. All subsequent switches will be charged a \$9.85 fee per switch.

form continues ➤



## SECTION 2 — Investment option choice

 You can choose a single investment option or a mix of investment options based on your individual requirements. The total must equal 100% and each nomination must be in whole numbers.

PRE-MIXED	Conservative	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Conservative Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Sustainable Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	High Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Sustainable High Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
SECTOR	Cash	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Australian Bond	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Diversified Credit Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Listed Property	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Australian Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	International Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Global Environmental Opportunities	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Australian Equity Income	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
	Global Companies in Asia	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
TOTAL		<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

Sector options are less diversified and aren't intended to be used in isolation. They're intended to be combined with other investment options to build a diversified portfolio.

For example, the Australian Equity Income option might have exposure to as few as 20 entities, and Global Companies in Asia option as few as 40 entities compared to the Balanced option which has an exposure to over 1,500 entities.

If you choose to only invest in a Sector option, you may be exposed to more risk and may miss out on the benefits of the balance between risk and return offered by a Pre-Mixed option.



### NEED HELP?

For more information:

- ➔ email [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au), or
- ➔ call 1800 331 685.

## SECTION 3 — Member declaration and signature

 Please read this declaration before you sign and date your form.

- I declare the information I've given on this form is true and correct.
- I direct UniSuper to invest my account in the investment option(s) I've selected and accept responsibility for my selection.
- I acknowledge that I've read and understood the information in the *How we invest your money* booklet and I understand that:
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Signature

Date (DDMMYYYY)

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- ➔ Email to [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au)
- ➔ Mail to UniSuper, Level 1, 385 Bourke St, Melbourne Vic 3000



**CONTACT US**

1800 331 685  
+61 3 8831 7901

**WEBSITE**

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

**EMAIL**

[enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au)

**UNISUPER ADVICE**

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Melbourne Vic 3000  
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