

ANNUAL REPORT

to Members for the Year Ending 30 June 2017

Issued by the Trustee of Emplus Superannuation Fund
(referred to as Emplus Super or Fund in this report),
Equity Trustees Superannuation Limited

ABN 50 055 641 757

AFS Licence No 229757

RSE Licence No L0001458

This Annual report contains information relevant to the
following divisions of Emplus Super:

- Employer
- Personal

This Annual Report should be read in conjunction with your
Annual Benefit Statement for the year ended 30 June 2017.
Together, they form your annual periodic statement.

Emplus Superannuation Fund

ABN 18 838 658 991

RSE Registration No R1067880



This report is issued by the Trustee of Emplus Super, Equity Trustees Superannuation Limited ABN 50 055 641 757 AFS Licence No 229757 RSE Licence No L0001458. Neither Equity Trustees Superannuation Limited, any investment manager nor other service provider to the Fund guarantees the investment performance of any investment offered or the repayment of capital. Investment in the Fund is subject to investment risk including loss of income and capital invested. The information provided in this report is in accordance with the requirements of the Corporations Act 2001. The information is of a general nature only and has been prepared without taking account of your investment objectives, financial situation and needs. Before making any investment decisions in relation to the Fund you should consider obtaining professional financial advice from an appropriately licensed or authorised financial adviser.

The report contains reference to an internet facility for interactive access to information by members and a website for information about the Fund provided by the Administrator, Millennium3Financial Services Pty Ltd. The Trustee is not the provider of these facilities and therefore cannot accept any responsibility for the provision of the services.

Whilst all due care has been taken in the preparation of this report, the Trustee reserves the right to correct any errors or omissions.

The terms of your membership in the Fund are set out in the Fund's trust deed. Should there be any inconsistency between this report and the Fund's trust deed, the terms of the Fund's trust deed will prevail.

CONTENTS

GREETINGS FROM YOUR TRUSTEE	4
HOW YOUR FUND OPERATES	5
INVESTMENTS	11
INVESTMENT OBJECTIVES AND STRATEGIES FOR 2016/2017	16
INVESTMENT RETURNS	28
INSURANCE COVER	32
ENQUIRIES AND COMPLAINTS	33
FINANCIAL ACCOUNTS	34
DIRECTORY	36

GREETINGS FROM YOUR TRUSTEE

Equity Trustees Superannuation Limited (the Trustee) is pleased to present the Annual Report for the Fund for the year ending 30 June 2017.

This report provides you with information on the Fund's progress throughout the year, along with details of the Fund's financial position, its investment objectives and performance, and other issues relevant to your membership of the Fund.

Important Information

Take the time to read this report as it will help you in increasing your understanding of how your Fund, and superannuation in general, works towards building an asset for your retirement. Should you have any questions regarding your participation in this Fund, please contact the Administrator, whose details can be found in the Directory at the back of this Report.

HOW YOUR FUND OPERATES

About Emplus Super

The Fund is set up as a trust and is governed by a legal document called the Trust Deed. The Fund is run by the Trustee, Equity Trustees Superannuation Limited, a professional trustee company which acts as trustee of superannuation funds. The Fund is a "Regulated Fund" under the Superannuation Industry (Supervision) Act 1993.

At 30 June 2017, Fund membership of all divisions was more than 21,000 and Fund assets were in excess of \$164 million.

Key Changes to the Fund During 2016/2017

Closure of the Millennium Master Plan (MMP) and Investment Options

Due to the decision to close the Millennium Master Plan (MMP) (previously advised to relevant members and referred to in the 2016 Annual Report), members invested in the following MMP investment options were transferred to the Emplus Super investment options shown below. The closures of the MMP options and termination of MMP were completed by 31/10/2016.

MMP Investment Options Closed	Transferred to these Investment Options
Growth Strategy Pool	m+ Growth
Balanced Strategy Pool	m+ Balanced
Blackrock Wholesale Balanced Fund	m+ Balanced
Colonial First State Wholesale Diversified Fund	m+ Balanced
OnePath Wholesale Managed Growth Trust (Choice)	m+ Balanced
OnePath Wholesale Managed Growth Trust (Default)	Emplus MySuper
Colonial First State Wholesale Conservative Fund	m+ Conservative
Conservative Growth Strategy Pool	m+ Conservative
OnePath Capital Guaranteed Fund	m+ Conservative
OnePath Capital Stable Trust	m+ Conservative
Alphinity Wholesale Socially Responsible Share Fund	m+ Australian Equities - Index
AMP Capital Equity Fund	m+ Australian Equities - Growth
Australian Smaller Companies Strategy Pool	m+ Australian Equities - Small Companies
OnePath Wholesale Emerging Companies Trust	m+ Australian Equities - Small Companies
Perpetual Wholesale Small Companies Fund	m+ Australian Equities - Small Companies
BT Wholesale International Shares Fund	m+ Global Shares
MFS Global Equity Trust	m+ Global Shares
SG Hiscock Wholesale Property Securities Fund	m+ Australian Property Securities
Cash Strategy Pool	m+ Cash

Consequently this report does not contain any information about the MMP Investment Options as they are no longer relevant to any member.

Termination of Barkat Investment Options

As previously disclosed to relevant members and referred to in the 2016 Annual Report, the Barkat investment options (Growth, Balanced and Capital Stable) were terminated and members in these investment options were transferred to the Emplus MySuper investment option by 1/9/2016. Consequently this report does not contain any information about the Barkat Investment Options.

Note: The Emplus MySuper investment option's investment strategy is not based on Shariah guidelines.

MySuper Transition

The Emplus MySuper transition process was completed during the 2016/2017 financial year. More than 19,000 Emplus Super member accounts were transitioned to the Emplus MySuper product during the transition process. The accounts transitioned were deemed to be Accrued Default Amounts (ADAs). These were members invested solely in the Fund's previous default investment option, where a member's choice has not been recorded.

Changes to the Fund after 01/07/2017

Trustee Changes

Effective 28 July 2017 (and as anticipated in the last annual report), Equity Trustees Limited (EQT) retired as trustee of the Emplus Superannuation Fund and was replaced by Equity Trustees Superannuation Limited (ETSL).

Annual Investment Strategy Review

The 2017 review of the Fund's Investment Strategy has recommended a number of changes which will be implemented with effect from 01/01/2018. The changes include variations to:

- the Standard Risk Measures for some investment options
- the Investment Objectives for some investment options.

These changes are reflected in the information about the investment options shown in this report.

Affected Members have been notified by letter of the specific changes and their effect.

Superannuation Taxation Changes from 01/07/2017

The following super changes have been made to laws affecting superannuation, effective from 01/07/2017, which may be relevant to Fund members. In addition, the tax rate applicable to super benefits (Departing Australia Superannuation Payments) paid to former temporary residents are working holiday makers will be 65%. This is a general summary only. Further information is in the current PDS applicable to your participation in the Fund and at www.ato.gov.au The impact of the changes will depend on your personal circumstances. For advice about tax that takes into account your personal circumstances, you should consider obtaining advice from a qualified adviser.

Previously	New*
No limit on funds moved into tax-free pension phase.	\$1.6 million transfer balance cap on super transferred to the tax-free retirement income phase. The cap amount is subject to change for the 2018/19 and subsequent financial years.
You can contribute \$180,000 of non-concessional contributions to super each year (or \$540,000 for those eligible to bring forward two years of contributions).	Reduction in annual non-concessional contributions cap to \$100,000 (or \$300,000 if bringing two years of contributions forward, if eligible, subject to transitional arrangements for those who triggered this 'bring forward' rule before 1 July 2017). Individuals with total super of \$1.6 million or more (for the 2017/18 financial year, subject to increases in future years), just before the start of the financial year, cannot make after-tax contributions.
Annual concessional contributions limit of \$30,000 (or \$35,000 if aged 50 or over by June 30, 2017).	Reduction in the annual concessional contributions cap to \$25,000 . This applies regardless of age.
Unused concessional contributions caps are lost.	Catch-up concessional contributions may be available for those with balances less than \$500,000 just before the start of the financial year (who have not reached their concessional contributions cap in the 2018/19 or subsequent years).
If income from employment is less than 10% of total income, you may be eligible to claim a tax deduction for personal super contributions.	All members under age 65; or age 65-74 who satisfy the work test, can claim a tax deduction for personal super contributions even if not self-employed or substantially self-employed, provided other eligibility criteria is met.
Additional 15% tax on certain concessional contributions if your adjusted income exceeds \$300,000.	Additional 15% tax on certain concessional contributions , if your adjusted income exceeds \$250,000.
Earnings on transition-to-retirement super pensions are tax free.	No earnings tax exemption on transition-to-retirement super pensions. Earnings will be taxed at up to 15%.
Anti-detriment payments may apply on certain lump sum death benefits (generally a notional refund of contributions tax to be paid on death).	No anti-detriment payments on lump sum super death benefits (no refund of contributions tax paid on death) in respect of members who die after 30 June 2017.
The income threshold for the maximum Government co-contribution (up to \$500 per year) is \$36,021 in the 2016/17 financial year.	The income threshold for the maximum Government co-contribution for eligible contributions in the 2017/18 financial year is \$36,813 . Additional eligibility requirements have been introduced – individuals must have total super of less than \$1.6 million (for the 2017/18 financial year) before the start of the financial year and must not have exceeded their non-concessional contributions cap in the relevant financial year.
You may be eligible for a tax offset for contributions to spouse's super (if spouse earns under \$13,800).	You may be eligible for a tax offset for contributions to spouse's super (if spouse earns under \$40,000).
The 'low-income super contribution' refunds tax (up to \$500 per year) on concessional contributions for those earning \$37,000 or less.	Introduction of the low-income super tax offset (effectively a continuation of the low income super contribution).

*These measures start July 1, 2017, except for the catch-up concessional contribution measure which starts July 1, 2018.

Trustee indemnity insurance

The Trustee has taken out Professional Indemnity insurance to protect it from liability that may be incurred in carrying out its duties as Trustee. The policy does not provide cover arising out of the committing of any dishonest or fraudulent act or any knowing or wilful violation of any statute or any wilful breach of any duty.

Related party disclosures

The Trustee and related parties do not have any interest in any service provider or investment managers engaged by the Fund.

The Trustee receives remuneration in its capacity as trustee of this Fund and other superannuation funds on an arm's length and commercial basis.

Trustee Statements in relation to the year ending 30 June 2017

Compliance Statement

The Trustee intends to operate the Fund at all times as a complying superannuation fund under the Superannuation Industry (Supervision) Act 1993 (SIS Act). Compliance with the SIS Act entitles the Fund to receive concessional tax treatment. The Trustee is unaware of any events that could jeopardise the Fund's complying status and has not had any penalties imposed under Section 38A of the SIS Act.

Trust Deed

The overall operations of the Fund are governed by a legally binding document known as the Trust Deed. The Trust Deed as amended from time to time, sets out who can join the Fund, how monies are received and invested, how benefits are paid to Members, and other details on how the Fund must operate.

You can obtain a copy of the Trust Deed and the amendments made thereto free of charge by contacting the Administrator or a copy is available from the website www.emplus.com.au.

Policy Committees

Where an Employer group in the Fund has more than 49 Members, there is a requirement that a Policy Committee be formed. An Employer group in the Fund with more than 4 but less than 50 Members can request a Policy Committee be formed.

A Policy Committee is made up of an equal number of Member-appointed and Employer-appointed persons, who collectively act as a link between the Trustee, the Members, and the Employer. Members of the Fund are invited to nominate candidates for the applicable number of Member-appointed representatives, and a secret ballot is held when there are more nominations than there are vacancies. The employer will nominate Employer-appointed representatives, in equal numbers to the number of Member-appointed representatives. There are restrictions in relation to who can serve on a Committee, and these details, along with all other relevant information is provided at the time when nominations are sought. These details are also available upon request from the Administrator.

The main role of the Committee is to facilitate the flow of information between the Trustee and the Members – for example, the Committee can let the Trustee know the views and needs of the Members. It is not the role of the Committee to set the Employer's superannuation policy, nor is it the role of the Committee to set or advise on investment strategies.

The Fund does not have, and did not have during 2016/2017, any Policy Committees (as none are required for this Fund).

What we do to keep you informed

At least once every year the Trustee will provide you with the following information in writing:

- Member's Annual Benefit Statement - details about your account, your benefits, and a summary of transactions over the last year. This will be posted to your mailing address after the end of each financial year.
- Annual Report - this will provide you with details about the Fund, its operation, and its performance. Please note that the Annual Report will, by default, be made accessible to you electronically. The Annual Report is available from the website. This can be accessed by visiting www.emplus.com.au. However, you may elect to have a hard copy, or electronic copy, sent to you free of charge. If you elect to have a hard copy or electronic copy of the annual report sent to you, the Trustee will, for each subsequent financial year/reporting period, send you a hard copy/ electronic copy until you advise that this is no longer required. If you require any further information, contact the Fund Administrator on 1800 336 911.

During the year, you can keep up to date with your Fund:

- by visiting the Administrator's web site - www.emplus.com.au by using MySuperSolution - the Administrator's internet facility for interactive access.
- by contacting the Administrator or Fund Enquiries and Complaints Officer (see the Directory at the back of this report).

You may request information from the Trustee in order to:

- understand any benefit entitlements that you may have or used to have;
- understand the main features of the Fund;
- make an informed judgment about the management and financial condition of the Fund;
- make an informed judgment about the investment performance of the Fund; and
- understand the particular investments of the Fund.

You can obtain forms, a copy of this Annual Report, last audited accounts, investment updates and other general information via the Administrator's web site - www.emplus.com.au.

If you have any questions regarding the Fund, its insurance, contribution and investment options, or your benefits, please contact the Administrator.

What happens if you lose contact with this Fund?

The Superannuation Industry (Supervision) Act 1993 allows trustees to nominate an Eligible Rollover Fund (ERF). In special circumstances, the Trustee may transfer your accumulated benefit to an ERF without your permission. This usually occurs if you cannot be located at the address recorded on the administration system.

If you have left employment and have not instructed the Trustee to pay your benefit to you or to another superannuation fund, the Trustee may pay your benefit to the ERF after 90 days. If you have left employment and the Trustee is satisfied that you have not received

the last Annual Benefit Statement at your last known address, the Trustee may pay your benefit to the ERF.

The Trustee has nominated the Super Safeguard Eligible Rollover Fund ("SSERF") as the ERF to which it will make payments under the circumstances described above. The postal address of the SSERF is GPO Box 3426 Melbourne VIC 3001, and they can be contacted by telephone on 1300 135 181. If your account balance is transferred to the SSERF:

- you will cease to be a member of Emplus Super;
- any insurance cover you may have had in Emplus Super will cease;
- you will become a member of SSERF and be subject to its governing rules. You should refer to the SSERF product disclosure statement (PDS) for details of its features;
- fund earnings credited or debited to your account will vary depending on the balance of your account and the crediting rate declared by the trustee of SSERF; and
- a different fee structure will apply. You should refer to the SSERF PDS for details of the fees and costs which may apply.

If the SSERF holds your current contact details, you will be provided with a PDS for the SSERF outlining the operational and membership details of that fund. If you would like more information about the SSERF, contact the SSERF Fund Administrator (contact details above) for a PDS.

If, as a result of losing contact with you, you are classified as a 'lost' member for the purposes of the SIS Act, the Trustee is also required to report your details to the Australian Taxation Office's Lost Member Register. You can search the Lost Member

Register to locate lost benefits by visiting www.ato.gov.au. In some circumstances, accounts of 'lost' members must be paid to the Australian Taxation Office (see below).

UNCLAIMED MONEY

Under Federal Government (Unclaimed Money) legislation, there are a number of circumstances in which superannuation must be paid to the Australian Taxation Office as unclaimed money.

The circumstances include where the member is a lost member, and:

- the balance of the lost member account is less than \$6,000 or such other threshold determined by the Government from time to time (small lost member account), or
- the lost member account has been inactive for a period of 12 months and the provider is satisfied that it will never be possible to pay an amount to the member (insoluble lost member account).

A person is taken to be a lost member if they are either uncontactable or inactive (as defined in regulations).

A former temporary resident's superannuation benefit must be paid to the Australian Taxation Office as unclaimed money where it has been at least six months since they have departed Australia and their visa has lapsed AND the Australian Taxation Office issues a notice to the Fund requesting the benefit be paid to the Australian Taxation Office. If this happens, you have a right, under the Government's legislation, to claim your super money directly from the Australian Taxation Office (subject to the applicable tax rates).

Further information can be found obtained from the Australian Taxation Office website (www.ato.gov.au).

If you are a former temporary resident whose superannuation benefits are transferred to the ATO as unclaimed money, you may not be notified of this or receive an exit statement after the transfers occurs. The Trustee will rely on relief provided by the Australian Securities & Investments Commission (ASIC) Class Order [CO 09/437] which says, in effect, that the trustee of a superannuation fund is not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an interest in their fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation. If you require any further information, contact the Fund Administrator on 1800 336 911.

INVESTMENTS

How your Fund invests

Currently, members have a choice of investment options that invest across a range of asset classes or investment options that invest in just the one asset class. If a member of any division does not make an investment choice, the investment will be placed in the default option - 100% in the Emplus MySuper option.

About the Investment Options

The Fund offers two styles of investment which aim to meet your investment needs:

- Diversified options with assets spread across a number of investment sectors
- Sector options which allow you to control your exposure to specific asset sectors.

Members may select any combination of the available investment strategies, or select just one. There is no minimum amount of money that you must have in any particular option.

As noted above, Emplus Super uses the expertise of an asset consultant, Millennium3 Financial Services Pty Ltd ('Millennium3'). This means that members do not have the burden of researching, monitoring, and reviewing the whole spectrum of investment companies. Millennium3 performs this task, and seeks to select a range of underlying investment managers who have:

- experience in particular asset classes
- a distinct investment style
- a proven investment process
- a strong track record of performance.

Changing your investment options

Members can change investment options at any time by notifying us in writing, as many times as you like during the year. There is no fee for changing your investment options but the units for some options do have a difference between the Buy and Sell price. The Sell price applies when you switch out of an investment option. The Buy price applies when you switch into an investment option. Buy/Sell prices are determined weekly unless circumstances arise in which the Trustee determines that unit pricing should be deferred or suspended. Some more information about unit pricing is provided later in this report. To find out more about your investment options and any buy/sell spread that may apply, see the Product Disclosure Statement applicable to your participation in the Fund. You can obtain the Product Disclosure Statement by contacting the Administrator on 1800 336 911. You should consider the most up to date Product Disclosure Statement when making an investment choice, to find out currently available investment options and up to date information about objectives, strategies, risk profiles, asset allocations etc relating to each investment option. It is important to note that the characteristics of each option may change from what is shown in this report for the 2016/2017 reporting period. Up to date unit prices are available from www.emplus.com.au. You can update your investment choices at any time by:

- sending us an investment nomination form (available from www.emplus.com.au or by contacting the Administrator on 1800 336 911);
- changing your allocation on-line with our internet facility called MySuperSolution

(see the 'Keeping up to date with your super on the internet' section of this Annual Report for more details).

Derivatives

The Trustee does not intend to invest directly in derivatives in relation to this Fund. However, the underlying investment managers utilised by the Fund may use futures, options and other derivative instruments to assist with the effective management of the Fund's assets. However these instruments may not be used to gear the portfolio. Derivatives may be used to enhance returns on the Fund's underlying investments, improve liquidity in some asset classes and control risk.

Investment Commentary

Note: This commentary relates to investment markets generally (not the Fund's investments). Past performance of the investment markets described below is not a reliable indicator of future performance, or a reliable indicator of the future performance of the Fund's investment options. Investment earnings can be positive or negative.

This commentary is provided by the Fund's Asset Consultant, Millennium3 Financial Services Pty Ltd (ABN 61 094 529 987, AFS Licence No. 244252) ('Millennium3'). Millennium3 sourced the commentary from Mercer Investments (Australia) Limited. The information provided is for general use only. Millennium3 warns that (a) Millennium3 has not considered any individual person's objectives, financial situation or particular needs, and (b) individuals should seek advice and consider whether the advice is appropriate in light of their goals, objectives

and current situation. Before making any decision about whether to invest in a financial product, individuals should obtain and consider the relevant disclosure document. Whilst all reasonable care has been taken to ensure the accuracy of information provided, Millennium3 does not accept responsibility for any inaccuracy or for investment decisions or any other actions taken by any person on the basis of the information included.

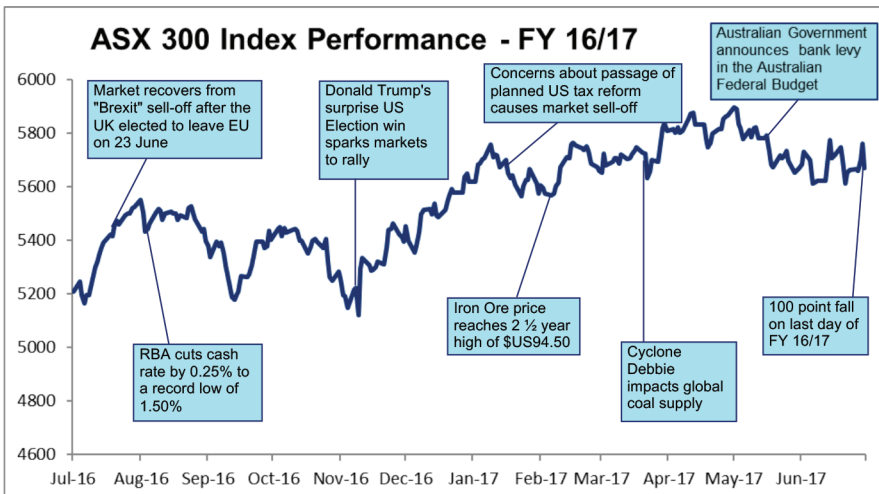
2016/2017 Financial Year in Review

Equity markets enjoyed very solid returns during the 2016/17 financial year, with overseas markets outperforming the Australian Equity market over the period. The major international share index returned 17.4% while emerging markets returned 20.1%. Emerging markets had a very good run benefitting from improved macro-economic conditions, a softer United States (US) dollar, and an expanding Chinese economy.

Fixed income investors were less fortunate than equity investors for the period, as returns for bond holders were limited due to rising global bond yields.

Australia

The broad Australian shares market returned 13.8% over the 2016/17 financial year, a strong result considering the Australian economy has been going through a slow growth phase following the conclusion of the mining boom. The Reserve Bank of Australia (RBA) decreased the cash rate by 0.25%, to a record low of 1.50% in August of 2016 and the cash remained at that level throughout the year. Australian labour force conditions remain mixed, but forward-looking indicators predict growth in employment over the long term. Oil and iron prices experienced a surge in the first half of the financial year, although there has been a sharp reversal of this growth in Q2 2017.



China

China experienced a steady year of economic growth and this provided a lot of confidence to the world economy. China has been a key driver of global economic growth over the period following concern 12 months ago that this would subside. Strong steel production and ongoing expansionary central bank policies contributed to growth momentum despite these concerns.

Europe

Europe showed a slight improvement in economic conditions over the year. However, the year was marked by important political outcomes, with the General Election in the United Kingdom (UK) and France being held. The UK election resulted in a hung parliament, forcing incumbent Prime Minister, Theresa May, to form a new government with the support of the Democratic Unionist party. In France, Emmanuel Macron's La Republique en Marche and his centrist ally Modem won a comprehensive majority in France's final round parliamentary elections. The political outlook appears steadier in Europe compared to 12 months ago.

USA

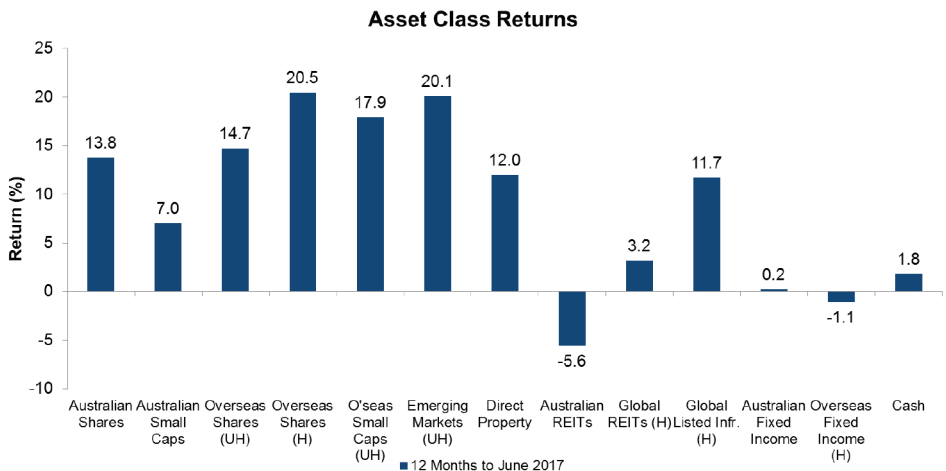
The US economy continued to improve over the course of the year resulting in the Federal Reserve raising interest rates to a 1.0%-1.25% range. A gradual shrinking of its \$4.5 trillion balance sheet is expected to begin before year-end. With inflation slipping below the Fed's 2.0% target, the speed of continued increase in interest rates has been thrown into question and the Fed was forced to temper its near-term forecasts for inflation. However, markets are still pricing a further

2017 hike in interest rates as a likely scenario. The official unemployment rate fell to 4.3% during May, a 16-year low, but closed 2016/17 at 4.4% - a drop from 4.9% at the beginning of the period. Despite fluctuations throughout the year, the participation rate began and ended the period at 62.8%.

Asset Class Performance to 30 June 2017

Performances were mixed over the year, with strong returns for emerging markets (unhedged), overseas shares (hedged and unhedged) and overseas small caps (unhedged) while Australian REITs (Australian Property) and overseas fixed income (hedged) experienced negative returns. Australian shares experienced solid returns, but underperformed in comparison to overseas shares. Australian REITs were negatively impacted by increased uncertainty surrounding the possible housing market bubble in Sydney and Melbourne - which highlights the importance of a well-diversified portfolio; as equities and infrastructure, whilst volatile, performed strongly this past year. The Australian dollar went up over the year. Market volatility is expected to continue as US interest rate hikes continue and the geopolitical situation remains problematic. The following graph shows the asset class returns for the 2016/2017 financial year:

H = Hedged in Australian dollars UH = Unhedged in Australian dollars



Data source: Thomson Financial Datastream; MSCI. Data provided 'as is'

INVESTMENT OBJECTIVES AND STRATEGIES

The characteristics of each option shown below reflect changes made on 1 September 2016, as previously advised to relevant members.

Emplus Super Investment Options – Emplus Diversified Options¹

NAME	OBJECTIVE	STRATEGY
Emplus MySuper*	CPI+ 3% over rolling 6 years	This option generally gains its exposure to a diversified portfolio of investments through a combination of investment managers. The growth orientation of the option means it has a greater exposure to assets such as Australian and international shares and property, with a moderate exposure to defensive assets such as cash and fixed interest.
m+ High Growth	CPI+ 4% over rolling 9 years	This option generally gains its exposure to a diversified portfolio of investments through a combination of investment managers. The growth orientation of the option means it has a very high exposure to assets such as Australian and international shares and property, with a small exposure to defensive assets such as cash and fixed interest.
m+ Growth	CPI+ 3.5% over rolling 8 years.	This option generally gains its exposure to a diversified portfolio of investments through a combination of investment managers. The growth orientation of the option means it has a high exposure to assets such as Australian and international shares and property, with a limited exposure to defensive assets such as cash and fixed interest.
m+ Balanced	CPI+ 3% over rolling 6 years	This option generally gains its exposure to a diversified portfolio of investments through a combination of investment managers. The growth orientation of the option means it has a greater exposure to assets such as Australian and international shares and property, with a moderate exposure to defensive assets such as cash and fixed interest.
m+ Moderate	CPI+ 2% over rolling 5 years	This option generally gains its exposure to a diversified portfolio of investments through a combination of investment managers. The moderate nature of the option means it has a balanced exposure between income bearing assets such as cash and fixed interest and exposure to growth assets such as Australian and international shares and property.
m+ Conservative	CPI+ 1% over rolling 3 years	This option generally gains its exposure to a diversified portfolio of investments through a combination of investment managers. The conservative nature of the option means it has a greater exposure to income bearing assets such as cash and fixed interest with some exposure to growth assets such as Australian and international shares and property.

1. Available to all Emplus Super members as at 30 June 2017. You should consider the most up to date Product Disclosure Statement when making an investment choice

* Available to all division members as the default investment option. This option also has a 'target return', determined for the purposes of the MySuper product dashboard available from www.emplus.com.au.

Emplus Sector Options²

Name	Objective	Strategy
m+ Australian Equities - Geared	CPI+ 3.5% over rolling 7 years	This option generally gains its investment exposure to a diversified portfolio of Australian shares through a combination of investment managers. The portfolio generally provides exposure to stocks within the S&P/ASX 300 Accumulation Index. The investment managers may utilise gearing to magnify returns from underlying investments.
m+ Australian Equities - Growth	CPI+ 3.5% over rolling 7 years	This option generally gains its investment exposure to a diversified portfolio of Australian shares through a combination of investment managers. The portfolio generally provides exposure to large stocks which display a growth bias within the S&P/ASX 300 Accumulation Index.
m+ Australian Equities – Index	CPI+ 3.5% over rolling 7 years	This option gains its exposure to a portfolio of Australian shares with an underlying investment manager that uses optimisation techniques to replicate the S&P/ASX 300 Accumulation Index. Accordingly the gross performance of this option over time should closely replicate the performance of the index.
m+ Australian Equities – Small Companies	CPI+ 3.5% over rolling 7 years	This option generally gains its investment exposure to a diversified portfolio of Australian small shares through a combination of investment managers. The portfolio generally provides exposure to stocks which display both value and growth characteristics within the S&P/ASX Small Ordinaries Accumulation Index.
m+ Australian Equities – Value	CPI+ 3.5% over rolling 8 years	This option generally gains its investment exposure to a diversified portfolio of Australian shares through a combination of investment managers. The portfolio generally provides exposure to stocks which display a value bias within the S&P/ASX 300 Accumulation Index.
m+ Australian Fixed Interest	Exceed CPI over rolling 3 years	This option generally gains its investment exposure to a diversified portfolio of Australian fixed interest securities through a combination of investment managers. The portfolio generally provides exposure to securities that have been identified and selected from within the Bloomberg AusBond Composite 0+Y TR AUD.

Name	Objective	Strategy
m+ Australian Property Securities	CPI+ 3% over rolling 7 years	This option generally gains its investment exposure to a diversified portfolio of listed property securities through a combination of investment managers. The portfolio generally provides exposure to securities that have been identified and selected from within S&P/ASX 200 A-REIT Accumulation Index
m+ Australian Shares	CPI+ 3.5% over rolling 7 years	This option generally gains its investment exposure to a diversified portfolio of Australian shares through a combination of investment managers. The portfolio generally provides exposure to stocks within the S&P/ASX 300 Accumulation Index.
m+ Cash	Exceed RBA Cash Rate over rolling 1 year	This option generally gains its investment exposure to a diversified portfolio of Australian securities such as bank deposits, money market instruments, (including but not limited to bank bills and certificates of deposit) through a combination of investment managers.
m+ Diversified Fixed Income	Exceed CPI over rolling 3 years	This option generally gains its investment exposure to a diversified portfolio of Australian and international fixed interest securities through a combination of investment managers. The portfolio generally provides exposure to securities that have been identified and selected from within the Barclays Global Aggregate ex Securitised Index (hedged to Australian dollars).
m+ Enhanced Cash	Exceed RBA Cash Rate over rolling 1 year	This option generally gains its investment exposure to a diversified portfolio of Australian securities such as in bank deposits, money market instruments (including but not limited to bank bills and certificates of deposit), corporate floating rate notes and asset backed and mortgage backed securities through a combination of investment managers. Derivatives and fixed rate corporate debt may also be used.
m+ Global Property	CPI+ 3.5% over rolling 8 years	This option generally gains its investment exposure to a diversified portfolio of listed property securities through a combination of investment managers. The portfolio generally provides exposure to securities that have been identified and selected from within the FTSE EPRA/NAREIT Developed Index (Hedged). However the option may also invest in unlisted Initial Public Offering (IPO) securities, provided those securities are expected to be listed within three months of issue.

Name	Objective	Strategy
m+ Global Shares	CPI+ 3.5% over rolling 8 years	This option generally gains its investment exposure to a diversified portfolio of international shares through a combination of investment managers. The portfolio generally provides exposure to stocks that have been identified and selected from within the MSCI World ex-Australia Accumulation Index (Unhedged).
m+ Global Smaller Companies Shares	CPI+ 3.5% over rolling 8 years	This option generally gains its investment exposure to a diversified portfolio of emerging international shares through a combination of investment managers. The portfolio generally provides exposure to stocks that have been identified and selected from within the MSCI World Small Cap Index in AUD.
m+ International Equities – Emerging Markets	CPI+ 3.5% over rolling 8 years	This option generally gains its investment exposure to a diversified portfolio of emerging market international shares through a combination of investment managers. The portfolio generally provides exposure to stocks that have been identified and selected from within the MSCI Emerging Markets Accumulation Index in AUD.
m+ International Equities – Growth	CPI+ 3.5% over rolling 8 years	This option generally gains its investment exposure to a diversified portfolio of international shares through a combination of investment managers. The portfolio generally provides exposure to large stocks which display a growth bias within the MSCI World ex-Australia Accumulation Index.
m+ International Equities – Index (Hedged)	CPI+ 3.5% over rolling 8 years	This option gains its exposure to a portfolio of international shares with an underlying investment manager that uses optimisation techniques to replicate the MSCI World ex-Australia Accumulation Index (Hedged). Accordingly the gross performance of this option over time should closely replicate the performance of the index.
m+ International Equities – Index (Unhedged)	CPI+ 3.5% over rolling 8 years	This option gains its exposure to a portfolio of international shares with an underlying investment manager that uses optimisation techniques to replicate the MSCI World ex-Australia Accumulation Index (Unhedged). Accordingly the gross performance of this option over time should closely replicate the performance of the index.

Name	Objective	Strategy
m+ International Equities – Long/Short	CPI+ 3.5% over rolling 8 years	<p>This option generally gains its investment exposure to a diversified portfolio of international shares through a combination of investment managers.</p> <p>The portfolio generally provides exposure to stocks that have been identified and selected from within the MSCI World ex-Australia Accumulation Index. The underlying investment manager(s) adopt an absolute return focus for in an effort to minimise capital losses from investing in international shares. In this style the managers can take significant country and stock decisions away from the index and also take 'short' positions on individual stocks or indices</p>
m+ International Equities – Thematic	CPI+ 3.5% over rolling 8 years	<p>This option generally gains its investment exposure to a diversified portfolio of international shares through a combination of investment managers.</p> <p>The portfolio generally provides exposure to stocks that have been identified and selected from within the MSCI World ex-Australia Accumulation Index, based on key global economic and social trends (themes) that are expected to benefit from these trends. Currency exposures are actively managed.</p>

2. Available to all Emplus Super members as at 30 June 2017. You should consider the most up to date Product Disclosure Statement when making an investment choice

ASSET ALLOCATION AS AT 30TH JUNE 2017

Emplu Super Investment Options | Emplu Diversified Options

Name		Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other*	Cash	Total
Emplu MySuper	Actual	26%	38%	6%	12%	9%	0%	9%	100%
	Benchmark	24%	37%	9%	11%	9%	0%	10%	100%
	Range	15%-45%	15%-50%	0%-15%	0%-20%	0%-20%	0%-20%	0%-20%	100%
m+ High Growth	Actual	41%	48%	3%	1%	2%	0%	5%	100%
	Benchmark	42%	46%	7%	0%	0%	0%	5%	100%
	Range	30%-65%	30%-65%	0%-20%	0%-10%	0%-10%	0%-10%	0%-20%	100%
m+ Growth	Actual	33%	45%	5%	5%	7%	0%	5%	100%
	Benchmark	31%	45%	9%	7%	5%	0%	3%	100%
	Range	20%-50%	30%-55%	0%-20%	0%-15%	0%-15%	0%-10%	0%-20%	100%
m+ Balanced	Actual	25%	38%	7%	8%	11%	0%	11%	100%
	Benchmark	24%	37%	9%	11%	9%	0%	10%	100%
	Range	15%-45%	15%-50%	0%-15%	0%-20%	0%-20%	0%-20%	0%-20%	100%
m+ Moderate	Actual	16%	25%	8%	18%	24%	0%	9%	100%
	Benchmark	16%	25%	9%	16%	22%	0%	12%	100%
	Range	5%-30%	15%-35%	0%-15%	5%-30%	10%-30%	0%-15%	5%-30%	100%
m+ Conservative	Actual	9%	14%	6%	25%	33%	0%	13%	100%
	Benchmark	10%	14%	6%	20%	35%	0%	15%	100%
	Range	5%-20%	5%-25%	0%-10%	5%-30%	5%-40%	0%-20%	5%-40%	100%

* Includes assets such as Alternatives and Derivatives

Emplus Sector Options

Name		Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other*	Cash	Total
m+ Australian Equities - Geared	Actual	95%	0%	0%	0%	0%	0%	5%	100%
	Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
	Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
m+ Australian Equities - Growth	Actual	95%	0%	0%	0%	0%	0%	5%	100%
	Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
	Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
m+ Australian Equities - Index	Actual	95%	0%	0%	0%	0%	0%	5%	100%
	Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
	Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
m+ Australian Equities - Small Companies	Actual	91%	0%	0%	0%	0%	0%	9%	100%
	Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
	Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
m+ Australian Equities - Value	Actual	92%	0%	0%	0%	0%	0%	8%	100%
	Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
	Range	90%-100%	0%	0%	0%-10%	0%	0%-10%	0%-10%	100%
m+ Australian Fixed Interest	Actual	0%	0%	0%	95%	0%	0%	5%	100%
	Benchmark	0%	0%	0%	100%	0%	0%	0%	100%
	Range	0%	0%	0%	90%-100%	0%	0%	0%-10%	100%
m+ Australian Property Securities	Actual	0%	0%	95%	0%	0%	0%	5%	100%
	Benchmark	0%	0%	100%	0%	0%	0%	0%	100%
	Range	0%	0%	90%-100%	0%-10%	0%	0%	0%-10%	100%
m+ Australian Shares	Actual	95%	0%	0%	0%	0%	0%	5%	100%
	Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
	Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
m+ Cash	Actual	0%	0%	0%	0%	0%	0%	100%	100%
	Benchmark	0%	0%	0%	0%	0%	0%	100%	100%
	Range	0%	0%	0%	0%-15%	0%-10%	0%	90%-100%	100%

Name		Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other*	Cash	Total
m+ Diversified Fixed Income	Actual	0%	0%	0%	58%	38%	0%	4%	100%
	Benchmark	0%	0%	0%	50%	35%	0%	15%	100%
	Range	0%-10%	0%	0%	20%-70%	20%-60%	0%-10%	0%-30%	100%
m+ Enhanced Cash	Actual	0%	0%	0%	0%	5%	0%	100%	100%
	Benchmark	0%	0%	0%	10%	0%	0%	90%	100%
	Range	0%	0%	0%	0%-15%	0%-10%	0%	90%-100%	100%
m+ Global Property	Actual	0%	0%	92%	0%	0%	0%	8%	100%
	Benchmark	0%	0%	100%	0%	0%	0%	0%	100%
	Range	0%	0%	90%-100%	0%-10%	0%	0%	0%-10%	100%
m+ Global Shares	Actual	0%	94%	0%	0%	0%	0%	6%	100%
	Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
	Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
m+ Global Smaller Companies Shares	Actual	0%	95%	0%	0%	0%	0%	5%	100%
	Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
	Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
m+ International Equities – Emerging Markets	Actual	0%	94%	0%	0%	0%	0%	6%	100%
	Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
	Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
m+ International Equities – Growth	Actual	0%	94%	0%	0%	0%	0%	6%	100%
	Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
	Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
m+ International Equities – Index (Hedged)	Actual	0%	95%	0%	0%	0%	0%	5%	100%
	Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
	Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
m+ International Equities – Index (Unhedged)	Actual	0%	95%	0%	0%	0%	0%	5%	100%
	Benchmark	0%	100%	0%	0%	0%	0%	5%	100%
	Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%

Name		Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other*	Cash	Total
m+ International Equities – Long/Short	Actual	0%	87%	0%	0%	0%	0%	13%	100%
	Benchmark	0%	70%	0%	0%	0%	0%	30%	100%
	Range	0%	50%-100%	0%	0%	0%	0%	0%-50%	100%
m+ International Equities – Thematic	Actual	0%	90%	0%	0%	0%	2%	8%	100%
	Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
	Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%

* Includes assets such as Alternatives and Derivatives

ASSET ALLOCATION OF THE FUND

Date	Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other*	Cash	Total
30/06/2017	28.91%	33.78%	6.58%	11.15%	8.00%	0.04%	11.54%	100%
30/06/2016	25.59%	30.22%	11.52%	11.90%	9.60%	0.14%	11.03%	100%
30/06/2015	28.42%	32.61%	7.42%	8.53%	8.74%	3.55%	10.73%	100%

* Includes assets such as Alternatives and Derivatives

EMPLUS SUPER'S SIGNIFICANT INVESTMENTS

Investments of the Fund which have a value that is more than 5% of total Fund assets as at 30 June 2017:

Description	In \$'000	% of Fund Assets
Vanguard Diversified Bond Index Fund	8,568	5.35%
Vanguard Australian Fixed Interest Index Fund	11,987	7.48%
Dimensional Australian Core Equity Trust	13,703	8.55%
Vanguard International Shares Index Fund	14,918	9.31%
Dimensional Global Core Equity Trust	15,280	9.53%
Vanguard Australian Shares Index Fund	19,720	12.30%

MANAGER ALLOCATION AS AT 30TH JUNE 2017

Emplus Super Investment Options | Emplus Diversified Options

DIVERSIFIED OPTION	UNDERLYING MANAGER FUNDS
Emplus MySuper	Dimensional Australian Core Equity Trust Dimensional Global Core Equity Trust Dimensional Global Real Estate Trust Dimensional Emerging Markets Trust PIMCO Wholesale Global Bond Fund Vanguard Australian Fixed Interest Index Fund Vanguard Australian Shares Index Fund Vanguard International Shares Index Fund Vanguard Australian Property Securities Index Fund Vanguard Emerging Markets Shares Index Fund Vanguard International Property Securities Index Fund (Hedged) Vanguard Cash Reserve Fund Vanguard International Small Companies Index Fund (Hedged) Vanguard Diversified Bond Index Fund DDH Cash Fund
m+ High Growth	Aberdeen Emerging Opportunities Fund Dimensional Australian Core Equity Trust Dimensional Global Core Equity Trust Investors Mutual Australian Share Fund Goldman Sachs Global Small Companies Fund Platinum International Fund BT Wholesale Smaller Companies Fund Schroder Wholesale Australian Equity Fund Vanguard High Growth Index Fund DDH Cash Fund
m+ Growth	AMP Capital Global Property Securities Fund Aberdeen Emerging Opportunities Fund Dimensional Australian Core Equity Trust Investors Mutual Australian Share Fund Goldman Sachs Global Small Companies Fund Platinum International Fund BT Wholesale Smaller Companies Fund Schroder Wholesale Australian Equity Fund Vanguard International Shares Index Fund (Hedged) Vanguard Wholesale Growth Index Fund Vanguard Wholesale High Growth Index Fund DDH Cash Fund
m+ Balanced	AMP Capital Global Property Securities Fund PIMCO Wholesale Diversified Fixed Interest Fund Aberdeen Emerging Opportunities Fund Dimensional Australian Core Equity Trust Investors Mutual Australian Share Fund Goldman Sachs Global Small Companies Fund Vanguard Growth Index Fund Vanguard Australian Property Securities Index Fund Vanguard Diversified Bond Index Fund Platinum International Fund BT Wholesale Smaller Companies Fund Schroder Wholesale Australian Equity Fund Vanguard International Shares Index Fund (Hedged) UBS Cash Fund DDH Cash Fund

DIVERSIFIED OPTION	UNDERLYING MANAGER FUNDS
m+ Moderate	AMP Capital Global Property Securities Fund PIMCO Wholesale Diversified Fixed Interest Fund Aberdeen Emerging Opportunities Fund Investors Mutual Australian Share Fund Goldman Sachs Global Small Companies Fund Vanguard Balanced Index Fund Vanguard Australian Property Securities Index Fund Vanguard Diversified Bond Index Fund Platinum International Fund BT Wholesale Smaller Companies Fund Schroder Wholesale Australian Equity Fund DDH Cash Fund
m+ Conservative	AMP Capital Global Property Securities Fund PIMCO Wholesale Diversified Fixed Interest Fund Aberdeen Emerging Opportunities Fund Investors Mutual Australian Share Fund Goldman Sachs Global Small Companies Fund Vanguard Conservative Index Fund Vanguard Australian Property Securities Index Fund Vanguard Diversified Bond Index Fund Platinum International Fund Schroder Wholesale Australian Equity Fund DDH Cash Fund

Emplus Sector Options

SECTOR SPECIFIC OPTION	UNDERLYING MANAGER FUNDS
m+ International Equities – Growth	MFS Global Equity Trust DDH Cash Fund
m+ International Equities – Thematic	Zurich Global Thematic Shares Fund DDH Cash Fund
m+ International Equities – Index (Hedged)	Vanguard International Shares Index Fund (Hedged) DDH Cash Fund
m+ International Equities – Index (Unhedged)	Vanguard International Shares Index Fund (Unhedged) DDH Cash Fund
m+ International Equities – Emerging Markets	Aberdeen Emerging Opportunities Fund DDH Cash Fund
m+ International Equities – Long/Short	Platinum International Fund DDH Cash Fund
m+ Global Smaller Companies Shares	Dimensional Global Small Company Trust DDH Cash Fund
m+ Global Shares	BT Wholesale Core Global Share Fund DDH Cash Fund
m+ Australian Equities – Geared	Perpetual Geared Australian Share Fund DDH Cash Fund
m+ Australian Equities – Growth	BT Wholesale Australian Share Fund Schroders Australian Equity Fund DDH Cash Fund
m+ Australian Equities – Value	Perpetual Wholesale Australian Share Fund Investors Mutual Australian Shares Fund DDH Cash Fund
m+ Australian Equities – Index	Vanguard Wholesale Australian Shares Index Fund DDH Cash Fund
m+ Australian Equities – Small Companies	BT Wholesale Smaller Companies Fund DDH Cash Fund
m+ Australian Shares	Investors Mutual Australian Shares Fund DDH Cash Fund
m+ Global Property	RREEF Global Property Securities Fund UBS Clarion Wholesale Global Property Securities Fund DDH Cash Fund
m+ Australian Property Securities	Vanguard Australian Property Securities Index Fund DDH Cash Fund
m+ Diversified Fixed Income	OnePath Diversified Fixed Interest Fund Macquarie Master Diversified Fixed Interest Fund Vanguard Diversified Bond Index Fund DDH Cash Fund
m+ Australian Fixed Interest	Vanguard Australian Fixed Interest Index Fund DDH Cash Fund
m+ Enhanced Cash	Perpetual Exact Market Cash Fund DDH Cash Fund
m+ Cash	UBS Cash Fund DDH Cash Fund

INVESTMENT RETURNS

Emplus Super Options

Returns are net returns for each of the investment options after the deduction of relevant fees, costs and taxes (but not all fees, costs and taxes), as applicable during the relevant periods shown. The returns are not your personal rate of return on your investment in the Fund which depends on a range of factors including when money moves in or out of your account.

Investment Option	Unit Price @ 30/06/2017	Year to 30/06/2013	Year to 30/06/2014	Year to 30/06/2015	Year to 30/06/2016	Year to 30/06/2017	3 Years PA	5 Years PA	10 Years or [from inception] PA	Inception Date
Diversified Options										
Emplus MySuper	\$1.2382		3.29% [^]	9.52%	2.26%	7.04%	6.23%		[6.30%]	01-01-2014
m+ High Growth	\$1.5197	16.21%	11.62%	9.20%	1.11%	9.98%	6.69%	9.51%	1.95%	30-09-2005
m+ Growth	\$1.5973	14.45%	10.43%	8.58%	1.22%	9.25%	6.29%	8.70%	2.42%	30-09-2005
m+ Balanced	\$1.6147	12.63%	9.76%	8.10%	2.18%	7.29%	5.82%	7.94%	2.74%	30-09-2005
m+ Moderate	\$1.7008	9.92%	8.55%	7.15%	3.59%	4.77%	5.16%	6.77%	3.21%	30-09-2005
m+ Conservative	\$1.5744	6.79%	6.50%	5.74%	4.44%	2.75%	4.30%	5.23%	3.29%	30-09-2005
Sector Options										
m+ International Equities - Growth	\$2.2904	32.96%	15.38%	20.80%	0.93%	13.59%	11.47%	16.27%	[10.91%]	01-07-2009
m+ International Equities - Thematic	\$1.6490	23.07%	12.29%	19.24%	-2.07%	6.93%	7.68%	11.53%	[6.45%]	01-07-2009
m+ International Equities - Index (Hedged)	\$2.3395	16.23%	18.05%	8.71%	-1.38%	16.04%	7.55%	11.29%	[11.21%]	01-07-2009
m+ International Equities - Index (Unhedged)	\$2.0630	26.68%	16.06%	20.49%	0.16%	11.36%	10.35%	14.59%	[9.47%]	01-07-2009
m+ International Equities - Emerging Markets	\$1.7460	13.80%	3.91%	10.43%	-1.72%	10.13%	6.13%	7.17%	[7.21%]	01-07-2009

Notes:

[^] The Emplus MySuper investment option commenced on 01/01/2014. This investment return is for the 6 month period from 01/01/2014 to 30/06/2014.

Investment Option	Unit Price 30/06/2017	Year to 30/06/2013	Year to 30/06/2014	Year to 30/06/2015	Year to 30/06/2016	Year to 30/06/2017	3 Years PA	5 Years PA	10 Years or [from inception] PA	Inception Date
m+ International Equities – Long/Short	\$1.8166	34.78%	15.34%	16.87%	-5.71%	17.95%	9.13%	15.11%	[7.74%]	01-07-2009
m+ Global Smaller Companies Shares	\$1.9464	33.76%	19.98%	21.13%	-2.57%	15.03%	10.73%	16.85%	4.31%	30-09-2005
m+ Global Shares	\$1.6876	24.38%	14.57%	20.88%	-1.77%	12.32%	10.08%	13.71%	2.97%	30-09-2005
m+ Australian Equities – Geared	\$1.1981	28.49%	22.68%	0.64%	-8.58%	17.16%	2.53%	11.19%	[2.68%]	01-09-2010
m+ Australian Equities - Growth	\$1.8159	19.58%	13.68%	4.08%	-3.92%	14.01%	4.47%	9.16%	[7.74%]	01-07-2009
m+ Australian Equities - Value	\$2.0468	22.70%	13.49%	4.48%	1.70%	8.85%	4.97%	10.00%	[9.36%]	01-07-2009
m+ Australian Equities – Index	\$1.8278	18.12%	13.48%	4.07%	0.20%	10.49%	4.83%	9.08%	[7.83%]	01-07-2009
m+ Australian Equities – Small Companies	\$1.7789	14.78%	12.05%	4.13%	11.93%	3.77%	6.54%	9.24%	[7.46%]	01-07-2009
m+ Australian Shares	\$1.7717	17.21%	13.23%	2.50%	0.30%	9.53%	4.03%	8.37%	1.86%	30-09-2005
m+ Global Property Securities	\$2.4135	11.93%	12.50%	8.28%	10.23%	-1.07%	5.69%	8.26%	[11.64%]	01-07-2009
m+ Australian Property Securities	\$1.2734	19.97%	8.12%	14.49%	18.38%	-5.27%	8.69%	10.74%	-0.50%	30-09-2005
m+ Diversified Fixed Income	\$1.2393	1.82%	3.77%	3.78%	5.46%	0.02%	3.06%	2.95%	[2.72%]	01-07-2009
m+ Australian Fixed Interest	\$1.5567	7.24%	1.36%	3.61%	3.45%	4.28%	3.78%	3.97%	4.48%	30-09-2005
m+ Enhanced Cash	\$1.3223	2.09%	1.60%	0.49%	1.09%	1.23%	0.94%	1.30%	2.52%	30-09-2005
m+ Cash	\$1.1276	2.35%	1.42%	-0.18%	0.74%	1.09%	0.55%	1.08%	[1.65%]	01-07-2009

Additional Notes:

Note 1. Past performance is not a reliable indicator of future performance.

Note 2. Performance is calculated based on the movement in the Sell Price from the start to the end of the reporting period.

Note 3. The 3 year, 5 year, 10 year (where available) and from inception (where relevant) average investment return rates are calculated based on the compound average effective rate of net earnings of the investment option. Please note that 10 year return rates are not available in respect of all the Emplus Super options. Return rates shown in brackets are rates from the inception date of an option. Return rates from inception must be shown where a 5 and/or 10 year return is not available.

Default strategy

Generally, unless a member has provided alternative instructions, their superannuation account is automatically invested in the Trustee's default strategy, Emplus MySuper investment option.

How are investment returns passed on to members?

The Fund is a "unit-linked" Fund. What this means is that contributions credited to your account buy investment units in the investment strategies that you have nominated.

Unit prices are usually updated on a weekly basis, which means that the performance of your superannuation account will keep up-to-date with the actual investment performance of your chosen investment strategy. When calculating the unit price the performance of the underlying investment pool, movements in cash flow, and any taxes, fees or costs related to the Fund (other than taxes, fees and costs deducted directly from your account), are fully taken into account. This may include estimated taxes, fees or costs or provisions for amounts payable (but not yet paid) as determined appropriate from time to time.

If the underlying investments are performing well, then generally your unit price will go up. If the underlying investments are not performing well, then generally your unit price will go down. Your annual Benefit Statement will show you your investment growth for the year.

The Trustee reserves the right to change the frequency of the calculation of unit prices, to defer applications and withdrawals, and/or to defer valuation if the Trustee believes that this is in the best interests of all members (for

example, if an underlying investment fund or product becomes illiquid) or it is required to do so by law.

Reserves

Movements in Operational Risk Financial Requirement (ORFR) Reserve

The ORFR Reserve is accumulated and maintained by the Trustee via a separately identifiable reserve in the Fund which provides an unrestricted commitment of funds to address losses arising from operational risks in a timely manner. The Trustee accounts for the ORFR Reserve separately in the Fund's Balance Sheet and amounts paid into the Reserve are reflected in the calculation of the Fund's unit prices.

The ORFR Reserve was established on 1 July 2013 and is maintained to provide adequate financial resources to protect members against losses arising from operational risk events (as defined in ARPA standards). This means, for example, where the Fund incurs an operational loss as a result of an operational risk event, it will be able to access the ORFR Reserve to remediate affected member accounts.

The Trustee has an approved policy in place for Emplus Super detailing how and when the ORFR Reserve is accessed, how the level of the ORFR Reserve is monitored and what constitutes an operational risk event. The Trustee has determined that the ORFR Reserve should represent 0.30% of total funds under management (FUM). The ORFR Reserve has been progressively funded from 30 June 2013 up to 30 June 2017 via a reduction in the unit prices annually.

The 0.30% ORFR Reserve target was achieved by 30/06/2016. Therefore, the ORFR funding rate during 2016/2017 financial year was nil. The estimated ORFR funding rate will in future range from 0.00% to 0.04% per annum, to help maintain the ORFR Reserve target. The actual funding rate is subject to various factors such as the investment earnings of the ORFR and growth in FUM.

The ORFR Reserve is invested proportionately across the available Fund investment options. The strategy will reflect movements of the Fund assets as a whole which mitigates the risk of any performance gap.

General Reserve

Due to the new accounting standards, for the 2016/2017 financial year, a separate general reserve is required to be shown in the Fund's financial statements. This reserve is generally utilised to hold income of the Fund that may be allocated to the members of the Fund in the following financial year, on completion of the Fund's tax return. It is an accounting reserve only and is not a reserve established by the Trustee pursuant to the trust deed and superannuation legislation.

Reserve Balances

The Reserve Balance has been:

As at June:	2017	2016	2015
ORFR Reserve	\$604,357	\$561,513	\$381,854
General Reserve	\$4,312,406	-	-

INSURANCE COVER

Important Reminder Regarding Making claims

For Death or Total and Permanent Disablement (TPD) claims, you must advise us in writing of any claim as soon as it is reasonably possible for you to do so. In the case of a claim for the total and permanent disability benefit (if it applies), you must advise us of a claim or potential claim:

- within 30 days of the event giving rise to the claim; or
- within 30 days after the expiration of the six month qualifying period under paragraph (b) of the definition of total and permanent disability, as shown in the current PDS applicable to your participation in the Fund (contact the Administrator on 1800 336 911 for more information); or
- as soon as it is reasonably possible for you to do so,

whichever is the earliest.

For Income Protection claims, you must advise us in writing of any claim:

- within 30 days of an insured member being disabled; or
- as soon as it is reasonably possible for you to do so,

whichever is the earlier.

If we do not receive notice within the time specified, the Insurer may reduce or refuse to pay the benefit to the extent their assessment of the claim is prejudiced.

The Trustee can only pay insurance benefits if a claim is accepted by the Fund's Insurer and the trust deed and relevant law allows. You can obtain a copy of the relevant insurance policy on request to the Administrator to find out full details of the terms and conditions that apply.

ENQUIRIES & COMPLAINTS

Emplus Super has a procedure for dealing properly with enquiries and complaints. Most enquiries are reasonably straightforward and these can be dealt with by contacting the Fund.

A complaint is where you express dissatisfaction with some aspect of the Fund's service to you or other decision relating to the Fund that may impact you. Complaints are to be directed to:

Complaints Officer
Emplus Super
PO Box 3528
Tingalpa DC Qld 4173
Phone: 1800 336 911
Fax: (07) 3899 7299
Email: info@emplus.com.au

If you are not satisfied with the outcome or you do not receive a response to your complaint within 90 days, then you may contact the Superannuation Complaints Tribunal (SCT). The SCT is an independent body set up by

the Federal Government to assist members or beneficiaries to resolve certain types of superannuation complaints.

The Superannuation Complaints Tribunal may be able to assist you to resolve your complaint, but only after you have made use of the Fund's own complaint-handling process. Once the Tribunal accepts your complaint, it will attempt to resolve the matter through conciliation, which involves assisting the parties to come to a mutual agreement. If conciliation is unsuccessful, the complaint is formally referred to the Tribunal for a binding determination.

You should first telephone to find out the type of information you need to provide.

You can contact the Superannuation Complaints Tribunal at:

Locked Bag 3060
Melbourne VIC 3001
Phone: 1300 884 114
Email: info@sct.gov.au

FINANCIAL ACCOUNTS

Abridged Financial Information

Following is an abridged version of the Fund's audited accounts for the year to 30 June 2017.

The audited accounts and auditor's report will be available upon request from the Administrator from 31 October 2017.

Statement of Financial Position as at 30 June	2016 - 17 \$,000	2015 - 16 \$,000
Investments:		
Units in Unit Trusts	158,286	151,795
Pooled Superannuation Trusts	-	1,830
Shares in listed companies	-	53
Other Assets	7,578	9,609
Total Assets	165,864	163,287
Less Liabilities:		
Other Liabilities	(1,296)	(1,458)
Provision for Income Tax	(104)	(644)
Deferred Tax Liabilities	(331)	113
Total Liabilities	(1,731)	(1,989)
Net Assets Available to Pay Benefits at 30 June	164,133	161,298
Reserves	4,916	562

Operating Statement for year ended 30 June	2016 - 17	2015 - 16
	\$,000	\$,000
Net Assets Available to Pay Benefits at 1 July	160,736	166,632
Plus:		
Changes in Net Market Value of Assets	6,450	(3,924)
Investment Income	8,245	8,876
Employer Contributions	9,699	10,758
Member Contributions	981	1,011
Transfers In	1,722	2,219
Life Insurance Proceeds	2,723	1,330
Other Income	393	196
Total Gross Income for the Year	30,213	20,466
Less:		
Benefit Payments	17,916	17,526
Administration Charges	2,947	3,486
Group Life Premiums	4,810	4,669
Tax Expense	1,705	501
Transfers to reserves	4,354	180
Total Outgoings for the Year	31,732	26,362
Net Assets Available to Pay Benefits at 30 June	159,217	160,736

DIRECTORY

Administrator

Millennium3 Financial Services Pty Ltd
ABN 61 094 529 987
AFS Licence No 244252
PO Box 3528, Tingalpa DC, Queensland 4173
Phone: (07) 3899 7200 or
Freecall: 1800 336 911
Facsimile: (07) 3899 7299
Internet: www.emplus.com.au
Email: info@emplus.com.au

Auditor

UHY Haines Norton Sydney
ABN 85 140 758 156
Level 11, 1 York Street Sydney NSW 2000
Phone: (02) 9256 6600
Facsimile: (02) 9256 6611
Internet: www.uhyhnsydney.com.au

Fund Enquiries and Complaints

Enquiries and Complaints Officer
Emplus Superannuation Fund
ABN 18 838 658 991
PO Box 3528 Tingalpa DC QLD 4173
Phone: (07) 3899 7200 or
Freecall: 1800 336 911
Facsimile: (07) 3899 7299
Internet: www.emplus.com.au
Email: info@emplus.com.au

Insurer

OnePath Life Limited
ABN 33 009 657 176, AFSL No 238341
GPO Box 75 Sydney NSW 2001
Phone: (02) 9234 7855
Facsimile: (02) 9290 3440
Internet: www.onepath.com.au

Trustee

Equity Trustees
Superannuation Limited
ABN 50 055 641 757
AFSL No 229757
GPO Box 2307 Melbourne VIC 3001
Phone: (03) 8623 5000
Internet: www.eqtl.com.au

