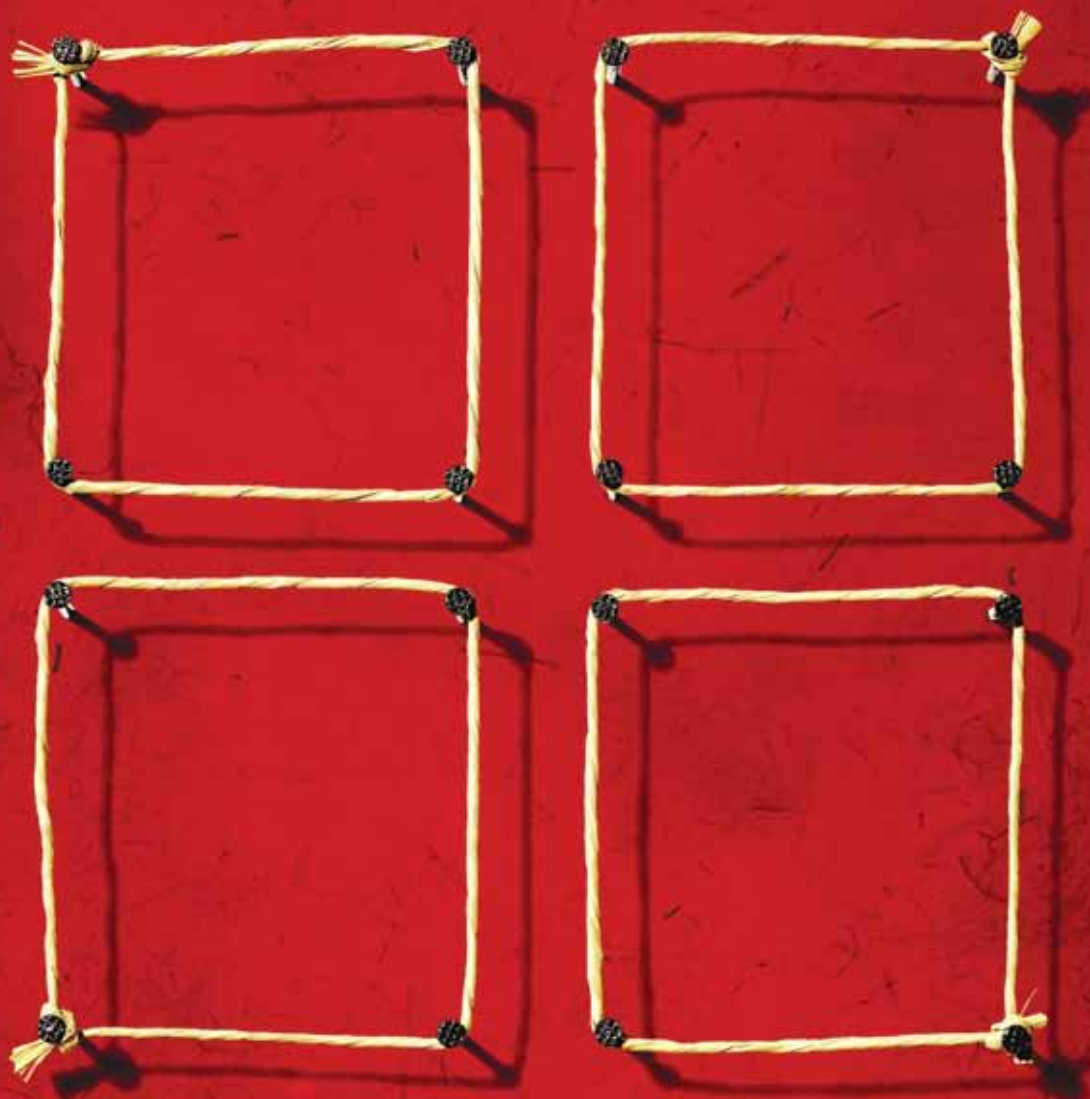




Statistics

Superannuation Fund-level Rates of Return

June 2010 (issued 27 January 2011)



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Revisions

This publication includes annual return data for the years 2004 to 2010. Any revisions to the data will be included in forthcoming issues of the publication.

Notation

Except where indicated, amounts are expressed in thousands of Australian dollars. Both the Australian-dollar denominated transactions and the Australian-dollar equivalent of foreign-currency denominated transactions are included.

The symbol "*" indicates that the data have been masked to maintain member privacy.

Where items are blank, please refer to the explanatory notes.

Glossary and explanatory notes

A glossary and explanatory notes on APRA's performance figures and specific data items contained in the publication are provided to assist the reader in understanding the source and definitions of the data.

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Important notice

APRA's *Superannuation Fund-level Rates of Return* publication contains whole-of-fund rates of return (ROR) for the 200 largest APRA-regulated funds (by total assets) and eligible rollover funds (ERFs). The 200 largest funds table represents 99 per cent of total assets of all APRA-regulated funds (excluding pooled superannuation trusts, exempt public sector superannuation schemes, small APRA funds and single-member approved deposit funds). These 200 funds account for 58 per cent of total assets of the whole superannuation industry (including self-managed superannuation funds). The *Superannuation Fund-level Rates of Return* publication also includes information on superannuation fund structures and whole-of-fund ROR (refer to page 19) to assist the reader to understand the data as well as explanatory notes on specific data items.

In addition, a separate *Superannuation Fund-level Profiles and Financial Performance* publication provides an expanded data set of the *Superannuation Fund-level Rates of Return* publication. This is available in Excel format only and contains detailed data for each year from 2004 to 2010. The detailed data allows readers to analyse APRA-regulated superannuation funds across a range of measures including assets, income, expenses and membership.

Two additional tables

The 2010 edition of *Superannuation fund-level rates of return* includes two new tables with the same information sorted by five and seven-year rates of return. It also includes the alphabetical listing of superannuation funds which appeared in previous editions. The new tables will assist members and other interested observers to infer, though not definitively, the relative performance of superannuation trustees at the essential task of implementing an appropriate long-term investment strategy. A superannuation trustee's ability to generate long-term returns is critical to members' retirement benefits and therefore relative long-term superannuation fund returns are a good way to judge relative trustee performance.

The *Superannuation Fund-level Profiles and Financial Performance* publication can be found on APRA's website: www.apra.gov.au/Statistics/Superannuation-Fund-Level-Publications.cfm

Information on rate of return (ROR)

The ROR represents the net earnings of superannuation assets towards funding members' benefits, primarily for retirement.

The ROR measures the combined earnings of a superannuation fund's assets across all its products and investment options. The *Superannuation Industry (Supervision) Act 1993* (SIS Act) requires that superannuation trustees formulate, and give effect to, an investment strategy that has regard to the whole of the circumstances of the superannuation fund and is in the best interest of its members. ROR is a useful measure to assess a superannuation trustee's ability to deliver on the fund's investment strategy for the benefit of all members over time.

Many trustees provide individual members with the choice of a wide range of investment options and superannuation products, with different investment goals. APRA's statistics are not designed to provide individual members with information to compare the investment options offered. The Australian Securities and Investment Commission's FIDO website (www.fido.gov.au) provides guidance on how to compare superannuation investment options and links to other sources of information for this purpose.

Fund year-ends

The 2010 edition of the *Superannuation Fund-level Rates of Return* publication provides 30-June ROR's for all superannuation funds, irrespective of the funds' year-ends.

Table 1: Fund-level rates of return - 200 largest funds

Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	One-year ROR (%)							Five-year per annum ROR (%)	Five-year per annum ROR (Rank*)	Seven-year per annum ROR (%)	Seven-year per annum ROR (Rank*)
									2010	Jun 2004	Jun 2005	Jun 2006	Jun 2007	Jun 2008	Jun 2009					Jun 2010	2006-2010	2004-2010
Connect Superannuation Plan	SPEC Pty. Ltd.	93419175950	Industry	Accumulation	81.8	3	27.7	714.6	12.8	11.0	15.5	14.3	-6.7	-12.3	7.5	3.0	88	5.5	76
Construction & Building Unions Superannuation	United Super Pty Ltd	75493363262	Industry	Accumulation	98.2	6	582.6	14,462.0	14.0	13.0	16.4	17.2	-4.9	-11.8	8.3	4.4	16	6.9	12
CSS Fund	Australian Reward Investment Alliance	19415776361	Public Sector	Defined benefit	93.8	2	143.4	4,789.4	13.9	13.7	13.7	16.4	-1.6	-13.9	9.9	4.3	18	6.9	12
Cuesuper	Cuesuper Pty Ltd	22500823949	Industry	Hybrid	74.0	4	6.8	305.6	13.3	11.8	14.0	14.8	-6.7	-9.4	7.8	3.6	50	6.1	43
Electricity Supply Industry Superannuation Fund (Old)	Electricity Supply Industry Superannuation (	33761363685	Industry	Hybrid	97.8	11	20.9	2,878.4	14.3	14.8	15.4	15.9	-4.2	-11.1	9.6	4.5	11	7.3	6
Energy Industries Superannuation Scheme-Pool A	Energy Industries Superannuation Scheme PI2227243559	Public Sector	Accumulation	38.3	5	17.1	1,082.0	10.9	11.1	12.1	10.9	-7.4	-11.8	9.4	2.1	131	4.6	118	
Energy Industries Superannuation Scheme-Pool B	Energy Industries Superannuation Scheme PI64322090181	Public Sector	Defined benefit	96.6	6	4.8	1,817.7	14.3	12.3	17.6	14.6	-8.5	-16.3	9.4	2.5	115	5.4	81	
equipsuper	Equipsuper Pty Ltd	33813823017	Industry	Hybrid	32.4	11	55.4	4,387.4	14.5	12.5	14.4	14.8	-6.1	-8.8	8.2	4.0	34	6.6	24
ExxonMobil Superannuation Plan	ExxonMobil Superannuation Plan Pty Ltd	51096718590	Corporate	Hybrid	98.0	1	2.9	803.4	12.3	10.4	15.2	13.1	-11.0	-11.0	6.6	1.9	144	4.5	124
Fiducian Superannuation Fund	Fiducian Portfolio Services Limited	57929339093	Retail	Accumulation	100.0	49	6.5	732.7	13.3	11.3	14.5	14.1	-13.8	-11.4	7.8	1.5	161	4.5	124
Fire and Emergency Services Superannuation Fund	Fire and Emergency Services Superannuation	43198502058	Public Sector	Hybrid	32.1	6	1.9	354.4	11.3	11.8	15.7	15.7	-5.4	-10.9	8.1	4.1	28	6.1	43
First Quest Retirement Service	N. M. Superannuation Proprietary Limited	96873087231	Retail	Accumulation	1.7	319	3.3	231.7	11.7	9.7	13.4	14.5	-14.4	-13.5	9.1	1.0	176	3.7	153
First State Superannuation Scheme	FSS Trustee Corporation	53226460365	Public Sector	Accumulation	82.0	11	538.2	19,133.6	13.7	12.3	13.7	12.3	-6.5	-6.9	6.9	3.5	57		
First Super	First Super Pty Limited	56286625181	Industry	Accumulation	98.1	4	79.7	1,496.2	12.0	12.1	16.6	16.0	-6.9	-13.8	10.4	3.7	41	6.0	50
Foster's Group Superannuation Fund	CCSL Limited	60171679448	Corporate	Hybrid	55.0	33	4.7	346.9	11.8	14.5	13.6	15.4	-8.0	-13.1	11.8	3.2	71	6.0	50
Freedom of Choice Superannuation Masterfund	Equity Trustees Superannuation Limited	23621325651	Retail	Accumulation	28.0	384	5.6	149.6	12.6	11.1	13.5	15.6	-12.2	-7.7	7.3	2.7	104	5.2	89
FSP Super Fund	FSP Super Pty Limited	19385614067	Retail	Accumulation	97.2	19	9.0	885.8	8.7	12.2	13.3	14.6	-12.5	-13.6	8.6	1.3	169	3.8	151
FuturePlus Super	Chifley Financial Services Limited	76829356693	Retail	Accumulation	74.2	10	20.4	330.3	9.2	10.4	10.8	10.5	-8.1	-7.8	7.7	2.3	126	4.4	132
Garnet Superannuation Fund	Garnet Superannuation Pty Ltd	33217041228	Retail	Accumulation	95.6	1	1.2	142.7	9.0	10.0	11.0	12.2	-13.0	-2.7	9.2	2.9	94	4.7	114
Goldman Sachs & Partners Australia Superannuation Fund	BEST Superannuation Pty Ltd	55697537183	Corporate	Hybrid	97.5	1	2.1	240.0	13.8	22.2	23.9	19.3	-6.5	-6.2	13.8	8.1	1	10.8	1
Guild Retirement Fund	Guild Trustee Services Pty. Limited	22599554834	Retail	Accumulation	23.9	13	63.1	564.7					12.3	-9.7	-12.4	8.2			
Harwood Superannuation Fund	Harwood Nominees Pty Ltd	46182687345	Corporate	Hybrid	29.3	4	13.4	1,164.4	12.1	11.4	13.6	14.0	-8.1	-10.8	10.0	3.2	71	5.6	71
Health Employees Superannuation Trust Australia	H.E.S.T. Australia Ltd.	64971749321	Industry	Accumulation	78.7	14	706.6	15,710.1	15.5	13.2	13.6	16.3	-6.1	-11.8	9.3	3.6	50	6.6	24
Health Industry Plan	Private Hospitals Superannuation Pty. Ltd.	50030598247	Industry	Accumulation	90.7	6	24.6	547.9	11.7	12.3	15.2	16.9	-6.6	-14.7	7.7	2.9	94	5.4	81
Health Super Fund	Health Super Pty Ltd	88293440675	Industry	Hybrid	41.0	9	214.9	8,444.7	12.0	14.4	15.3	14.7	-5.2	-9.2	9.7	4.6	9	7.0	9
HML Superannuation Fund	MLC Nominees Pty Limited	43633450113	Retail	Accumulation	0.0	624	0.9	159.4	9.9	12.8	12.2	15.7	-11.0	-12.8	10.4	2.1	131	4.7	114
Holden Employees Superannuation Fund	Holden Employees Superannuation Fund Pty	77289319006	Corporate	Hybrid	10.3	4	7.2	633.0	13.0	12.9	14.7	13.4	-9.2	-12.7	13.7	3.2	71	5.9	58
HOSTPLUS Superannuation Fund	Host-Plus Pty. Limited	68657495890	Industry	Accumulation	89.3	19	938.8	7,942.2	13.1	13.1	14.4	15.8	-4.5	-13.0	6.8	3.3	68	6.0	50
IAG & NRMA Superannuation Plan	IAG & NRMA Superannuation Pty Ltd	58244115920	Corporate	Hybrid	68.2	6	13.7	1,138.9	14.7	12.3	16.2	14.1	-9.9	-10.1	10.0	3.4	62	6.2	41
IBM Australia Limited Superannuation Fund #	Coonara Superannuation Services Pty Ltd	66316348898	Corporate	Hybrid	51.0	5	14.5	1,530.6					15.8	14.4	-10.9	-12.3	11.6	2.9	94
Intrust Super Fund	IS INDUSTRY FUND PTY LTD	65704511371	Industry	Accumulation	72.3	9	139.4	1,032.0	11.9	13.4	13.1	17.0	-7.2	-14.7	8.8	2.6	110	5.4	81
IOOF Portfolio Service Superannuation Fund	IOOF Investment Management Limited	70815369818	Retail	Hybrid	8.6	931	298.1	9,248.0	11.1	11.2	13.0	13.6	-12.7	-10.5	1.9	0.4	185	3.4	161
IRIS Superannuation Fund	Super Members Investments Limited	88556625125	Industry	Accumulation	93.2	10	4.1	604.9	11.4	12.2	12.3	14.0	-6.6	-9.0	10.2	3.7	41	5.9	58
KCA Super #	KCA Super Pty Ltd	60499811907	Corporate	Hybrid	32.1	6	1.0	167.1					15.3	13.4	-5.9	-12.1	11.7	3.8	38
Labour Union Co-Operative Retirement Fund	L.U.C.R.F. Pty. Ltd.	26382680883	Industry	Accumulation	88.7	6	184.4	2,539.8	12.6	12.9	16.6	15.5	-6.9	-12.7	6.2	3.1	78	5.7	64
legalsuper	Legal Super Pty Ltd	60346078879	Industry	Accumulation	56.5	9	37.2	1,351.3	11.4	9.5	14.5	14.4	-6.9	-13.0	7.4	2.7	104	4.8	108
Lend Lease Superannuation Fund	Tower Investments Pty Limited	50237822837	Corporate	Hybrid	30.3	34	2.5	277.6	15.1	13.3	14.8	14.1	-8.0	-14.0	11.3	2.9	94	6.0	50
Lifetime Superannuation Fund	Plan B Trustees Limited	38943646853	Retail	Hybrid	0.1	20	5.9	788.6	14.9	11.4	13.1	15.5	-11.3	-11.4	8.0	2.1	131	5.1	91
Lifetrack Superannuation Fund	IOOF Investment Management Limited	39716243898	Retail	Accumulation	1.9	375	115.6	2,669.8	12.1	11.4	13.0	15.0	-7.9	-8.4	7.8	3.4	62	5.7	64
Local Authorities Superannuation Fund	Vision Super Pty Ltd	24496637884	Public Sector	Hybrid	80.0	16	107.2	3,938.7	13.2	13.2	12.4	16.0	-3.4	-12.3	7.5	3.5	57	6.2	41
Local Government Superannuation Scheme	Local Super Pty Ltd	92930911098	Public Sector	Hybrid	77.0	6	26.3	1,471.9	12.5	14.6	15.1	14.4	-5.5	-11.3	10.3	4.0	34	6.7	21
Local Government Superannuation Scheme	Queensland Local Government Superannuat	23053121564	Public Sector	Hybrid	41.8	8	78.7	4,385.5	13.7	13.7	14.6	14.2	-3.6	-10.8	9.5	4.2	22	6.9	12
Local Government Superannuation Scheme - Pool A	LGSS Pty Ltd	74925979278	Public Sector	Accumulation	46.7	5	90.7	2,847.4	10.2	12.2	12.5	10.7	-6.2	-14.7	11.0	2.0	140	4.6	118
Local Government Superannuation Scheme - Pool B	LGSS Pty Ltd	28901371321	Public Sector	Defined benefit	81.0	6	13.1	2,776.3	13.3	13.6	16.6	13.9	-7.8	-18.5	9.4	1.8	149	5.0	95
Lutheran Super #	LCA NOMINEES PTY. LTD.	93371348387	Corporate	Hybrid	1.7	6	7.1	300.2					13.1	13.0	-6.4	-8.5	7.0	3.2	71
Macquarie ADF Superannuation Fund	Macquarie Investment Management Ltd	68073150096	Retail	Accumulation	100.0	1	15.2	652.1	3.1	3.4	3.3	3.0	3.9	3.6	2.1	3.2	71	3.2	163
Macquarie Superannuation Plan	Macquarie Investment Management Ltd	65508799106	Retail	Accumulation	14.2	2801	54.0	8,427.3	12.6	11.4	12.4	14.2	-11.6	-11.5	10.4	2.1	131	4.8	108
Map Superannuation Plan	MAP Funds Management Ltd	71603157863	Retail	Accumulation	47.7	7	3.2	266.3	11.2	13.8	15.1	15.8	-10.0	-13.7	9.9	2.6	110	5.3	88
Maritime Super	Maritime Super Pty Limited	77455663441	Industry	Hybrid	39.7	5	29.9	2,952.4	16.4	11.9	18.0	17.2	-8.9	-7.2	8.7	4.9	6	7.5	5
Mars Australia Retirement Plan #	Mars Australia Superannuation Pty Limited	78588636895	Corporate	Defined benefit	95.8	1	2.3	396.2					16.9	18.4	-9.3	-13.8	13.1	4.1	28
MasterKey Custom Superannuation	MLC Nominees Pty Limited	30205064560	Retail	Accumulation	0.0	624	16.8	4,463.3	12.1	12.0	13.7	14.7	-11.5	-10.7	9.4	2.4	122	5.1	91
Meat Industry Employees Superannuation Fund	Meat Industry Employees Superannuation Fu	17317520544	Industry	Accumulation	95.8	2	34.9	518.1	10.7	13.7	12.4	12.2	-3.7	-11.4	7.9	3.1	78	5.6	71
Media Super	Media Super Limited	42574421650	Industry	Accumulation	73.3	10	123.1	2,664.1	13.1	12.8	14.3	15.4	-7.0	-10.4	7.1	3.3	68	6.0	50
Mercer Portfolio Service Superannuation Plan	Mercer Investment Nominees Limited	92181844838	Retail	Accumulation	100.0	163	7.9	1,625.0	11.2	10.7	12.5	12.8	-8.4	-11.3	9.6	2.5	115	4.8	108
Mercer Super Trust	Mercer Investment Nominees Limited	19905422981	Retail	Hybrid	44.4	48	227.4	13,690.4	12.8	12.5	14.0	15.4	-7.9	-12.9	7.9	2.7	104	5.4	81
Mercy Super	Mercy Super Pty Ltd	11789425178	Corporate	Hybrid	69.7	5	11.6	468.0	14.0	12.8	15.5	16.5	-6.2	-13.4	9.0	3.6	50	6.3	38

Table 1: Fund-level rates of return - 200 largest funds

Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	One-year ROR (%)							Five-year per annum ROR (%)	Five-year per annum ROR (Rank*)	Seven-year per annum ROR (%)	Seven-year per annum ROR (Rank*)
									2010	Jun 2004	Jun 2005	Jun 2006	Jun 2007	Jun 2008	Jun 2009					Jun 2010	2006-2010	2004-2010
Military Superannuation & Benefits Fund No 1	Military Superannuation & Benefits Board of	50925523120	Public Sector	Hybrid	90.9	5	138.6	3,260.3	15.7	11.8	15.9	16.1	-2.7	-13.1	2.5	3.1	78	6.1	43
MLC Superannuation Fund	Nulis Nominees (Australia) Limited	40022701955	Retail	Accumulation	100.0	1	71.4	8,583.5	12.2	11.8	13.8	14.2	-13.3	-12.5	8.9	1.4	165	4.3	137
MLCS Superannuation Trust	Nulis Nominees (Australia) Limited	31919182354	Retail	Accumulation	18.0	83	187.5	3,094.6	10.3	9.6	10.6	11.5	-8.4	-9.2	10.2	2.5	115	4.6	118
MSD Australia Superannuation Plan	PFS Nominees Pty Ltd	25832336983	Corporate	Hybrid	19.8	12	0.9	143.0	13.7	13.5	17.2	14.6	-10.0	-11.8	9.4	3.1	78	6.0	50
MTAA Superannuation Fund	Motor Trades Association of Australia Superz	74559365913	Industry	Accumulation	72.8	16	289.4	5,853.6	16.8	17.3	15.6	18.9	-3.0	-23.3	4.4	1.3	169	5.6	71
National Australia Bank Group Superannuation Fund A	National Australia Bank Superannuation Fund	59929570050	Corporate	Hybrid	59.7	8	33.3	2,971.5	15.4	15.0	17.5	17.3	-5.6	-13.5	9.6	4.3	18	7.3	6
National Mutual Retirement Fund #	N. M. Superannuation Proprietary Limited	76746741299	Retail	Accumulation	99.7	38	197.2	3,551.3								1.5	161		
National Mutual Simple Superannuation Fund #	N. M. Superannuation Proprietary Limited	11511207625	Retail	Accumulation	34.8	25	143.9	925.5								2.6	110		
National Mutual Tailored Superannuation Fund #	N. M. Superannuation Proprietary Limited	24009837366	Retail	Accumulation	43.7	25	167.3	572.7								2.3	126		
National Preservation Trust	N. M. Superannuation Proprietary Limited	15759987889	Retail - ERF	Accumulation	96.5	1	597.3	346.8	4.5	6.3	5.9	6.8	-3.6	-5.4	2.4	1.1	175	2.3	170
Nationwide Superannuation Fund	NSF Nominees Pty. Limited	15201768813	Retail	Accumulation	96.2	5	105.4	391.9	12.2	9.7	12.9	15.5	-13.9	-14.7	9.9	1.0	176	3.8	151
Nestle Australia Group Superannuation Fund #	Total Risk Management Pty Limited	33472013860	Corporate	Hybrid	82.8	3	5.9	539.5								4.5	11		
Netwealth Superannuation Master Fund	Netwealth Investments Limited	94573747704	Retail	Accumulation	0.8	221	12.2	958.1	12.7	13.0	15.1	10.9	-12.5	-11.4	4.1	0.6	183	3.9	148
New South Wales Electrical Superannuation Scheme	New South Wales Electrical Superannuation	72229227691	Industry	Accumulation	86.7	7	15.7	331.3	12.7	13.8	13.6	14.7	-8.2	-12.4	7.5	2.4	122	5.4	81
Newcastle Permanent Superannuation Plan	Mercer Investment Nominees Limited	57170878804	Retail	Accumulation	92.1	4	3.4	186.8	4.5	4.9	5.1	5.4	4.7	3.1	3.3	4.3	18	4.4	132
Non Government Schools Superannuation Fund - Ngssf	Non Government Schools Superannuation Fu	73549180515	Industry	Hybrid	77.1	11	81.9	3,192.8	13.6	11.0	15.4	18.0	-5.9	-10.0	9.2	4.7	8	6.8	18
OAMPS Super Fund	OAMPS Superannuation Ltd.	91724236429	Retail	Accumulation	72.8	20	35.1	265.6	11.7	12.2	13.8	15.8	-7.7	-18.5	8.6	1.5	161	4.4	132
Oasis Superannuation Master Trust	Oasis Fund Management Limited	81154851339	Retail	Accumulation	0.5	770	65.0	3,316.6	9.8	10.0	12.7	14.3	-15.4	-14.7	9.1	0.3	186	2.9	167
Officers' Superannuation Fund	Commonwealth Bank Officers Superannuat	24248426878	Corporate	Hybrid	30.4	8	64.8	6,393.7	13.1	14.1	15.7	16.1	-2.1	-9.5	11.7	5.9	2	8.0	2
O-I Australia Superannuation Fund	Packaging Superannuation Fund Pty Ltd	83567161912	Corporate	Hybrid	96.7	1	0.6	151.6	14.2	11.1	14.4	17.0	-9.8	-16.3	9.5	2.0	140	5.0	95
OnePath Masterfund	ING Custodians Pty Limited	53789980697	Retail	Hybrid	7.4	92	984.6	25,526.0	9.5	10.9	8.8	13.5	-8.9	-12.8	9.4	1.4	165	3.9	148
Perpetual Investor Choice Retirement Fund	Perpetual Superannuation Limited	41772007500	Retail	Accumulation	17.6	85	26.3	1,855.4	16.0	14.6	15.2	18.1	-14.1	-11.2	11.2	2.9	94	6.3	38
Perpetual's Select Superannuation Fund	Perpetual Superannuation Limited	51068260563	Retail	Accumulation	23.2	12	33.8	1,343.2	11.0	10.5	13.8	12.5	-12.2	-11.2	8.8	1.7	152	4.2	140
Pinnacle Superannuation Fund	CCSL Limited	94579217553	Retail	Accumulation	87.8	7	4.1	331.5	11.4	10.4	11.7	8.7	-11.8	-17.3	-11.4	-4.7	190	-0.5	171
Plum Superannuation Fund	PFS Nominees Pty Ltd	20339905340	Retail	Hybrid	33.0	64	132.4	7,807.7	14.4	12.5	15.3	15.8	-9.5	-14.2	10.4	2.7	104	5.7	64
Premiumchoice Retirement Service	Nulis Nominees (Australia) Limited	70479285132	Retail	Accumulation	9.6	842	2.8	325.3	11.6	8.3	12.2	12.8	-14.4	-13.0	9.3	0.6	183	3.2	163
Prime Superannuation Fund	Prime Super Pty Ltd	6056235823	Industry	Accumulation	92.1	9	135.2	1,050.4	10.0	9.9	11.1	13.5	-8.0	-16.1	2.5	0.0	187	2.7	169
Professional Associations Superannuation Fund	Professional Associations Superannuation Lir	78984178687	Industry	Accumulation	85.6	9	48.1	1,556.3	7.9	6.8	10.9	12.6	-8.5	-13.5	7.3	1.2	171	2.9	167
Public Sector Superannuation Accumulation Plan	Australian Reward Investment Alliance	61527917725	Public Sector	Accumulation	86.2	11	97.8	2,049.1											
Public Sector Superannuation Scheme	Australian Reward Investment Alliance	74172177893	Public Sector	Defined benefit	99.0	2	246.3	11,443.1	14.3	13.9	13.7	17.2	-2.1	-14.9	10.1	4.1	28	6.9	12
Qantas Superannuation Plan	Qantas Superannuation Limited	41272198829	Corporate	Hybrid	97.2	5	32.7	5,500.5	13.6	13.9	15.4	16.2	-6.5	-11.8	7.8	3.6	50	6.4	31
Quadrant Superannuation Scheme	Quadrant Superannuation Pty Ltd	12727521796	Industry	Hybrid	18.7	21	6.8	471.9	10.8	11.5	14.1	15.2	-7.5	-13.1	7.3	2.5	115	4.9	105
Queensland Independent Education & Care Superannuation Trust	QIEC Super Pty Ltd	15549636673	Industry	Accumulation	88.6	20	33.7	560.3	12.8	13.4	15.1	15.6	-6.8	-12.8	7.6	3.1	78	5.8	61
RACV Superannuation Fund	PFS Nominees Pty Ltd	78630453043	Corporate	Hybrid	41.8	29	2.3	168.6	15.0	12.5	17.3	15.1	-14.5	-16.6	10.0	1.2	171	4.6	118
Rei Super	Rei Superannuation Fund Pty Limited	76641658449	Industry	Accumulation	76.7	4	32.2	742.6	14.4	11.4	13.7	13.9	-11.6	-11.5	10.2	2.2	130	5.2	89
Reserve Bank of Australia Officers Superannuation Fund	Group of individuals	25303030489	Public Sector	Hybrid	4.6	10	2.6	850.3	9.3	13.2	12.8	19.9	-2.6	-12.8	11.1	5.0	5	6.7	21
Retail Employees Superannuation Trust	Retail Employees Superannuation Pty. Limit	62653671394	Industry	Hybrid	86.5	13	1,932.4	18,206.4	12.3	12.0	12.7	14.9	-5.1	-7.9	10.5	4.6	9	6.7	21
Retirement Portfolio Service	ING Custodians Pty Limited	61808189263	Retail	Accumulation	97.9	918	4.9	987.3	13.2	12.2	14.9	14.4	-10.0	-10.5	9.1	2.9	94	5.6	71
Retirement Wrap	The Trust Company (Superannuation) Limite	39827542991	Retail	Accumulation	10.9	1928	106.0	20,540.6	11.6	10.2	11.5	12.8	-12.5	-10.4	7.9	1.2	171	3.9	148
Rio Tinto Staff Superannuation Fund	Rio Tinto Staff Fund Pty Limited	98438661856	Corporate	Hybrid	51.7	9	27.3	2,804.0	14.6	12.8	14.3	16.3	-8.0	-12.0	10.8	3.6	50	6.4	31
Russell Supersolution Master Trust	Total Risk Management Pty Limited	89384753567	Retail	Hybrid	42.1	52	67.1	4,488.7								2.8	101		
Shell Australia Superannuation Fund #	SASF Pty Ltd	68282536911	Corporate	Hybrid	16.0	5	2.9	762.1								5.4	3		
Smartsave 'Member's Choice' Superannuation Master Plan	The Trust Company (Superannuation) Limite	43905581638	Retail	Accumulation	21.3	86	17.2	228.5	9.4	8.9	11.2	10.0	-10.8	-9.5	6.5	1.0	176	3.3	162
SPEC Super	Spec (QLD) Pty Ltd	45404406059	Industry	Accumulation	87.2	15	25.9	509.2	12.8	12.1	14.7	18.2	-7.3	-12.0	8.4	3.7	41	6.1	43
State Public Sector Superannuation Scheme	Board of Trustees of the State Public Sector	60905115063	Public Sector	Hybrid	48.4	9	538.2	28,295.5								11.1			
State Super Retirement Fund	State Super Financial Services Australia Limi	86664654341	Retail	Accumulation	32.4	4	41.6	7,716.9	11.5	6.5	11.8	12.5	-6.9	-8.8	9.5	3.2	71	4.8	108
Statewide Superannuation Trust	Statewide Superannuation Pty Ltd	54145196298	Industry	Hybrid	63.9	8	177.2	2,198.6	13.8	10.9	13.0	15.5	-6.6	-17.2	4.3	1.0	176	4.1	142
Summit Master Trust Personal Superannuation & Pension Fund	N. M. Superannuation Proprietary Limited	74759764217	Retail	Accumulation	10.2	14	97.3	11,312.2	9.1	9.8	11.3	13.5	-12.3	-12.5	9.6	1.2	171	3.5	158
Suncorp Master Trust	Suncorp Portfolio Services Limited	98350952022	Retail	Accumulation	1.7	19	254.7	5,317.4	5.8	8.6	7.5	10.4	-7.1	-9.1	7.8	1.6	156	3.1	166
Suncorp Staff Superannuation Plan	SIS Super Pty Ltd	13611635009	Corporate	Hybrid	46.0	14	16.9	708.5	10.4	13.6	16.0	14.2	-6.5	-6.8	7.9	4.5	11	6.6	24
Sunsuper Superannuation Fund	Sunsuper Pty Ltd	98503137921	Industry	Hybrid	62.0	36	1,186.1	16,200.5	13.1	13.2	13.2	15.6	-5.9	-11.4	8.4	3.4	62	6.1	43
Super Directions Fund #	N. M. Superannuation Proprietary Limited	78421957449	Retail	Accumulation	25.9	33	234.5	2,660.4								1.0	176		
SuperTrace Eligible Rollover Fund	Colonial Mutual Superannuation Pty. Ltd.	73703878235	Retail - ERF	Accumulation	99.8	1	1,416.1	1,601.9	6.6	7.4	7.7	7.8	-1.6	-3.3	7.1	3.4	62	4.4	132
Symetry Personal Retirement Fund	Avanteos Investments Limited	24685968122	Retail	Accumulation	13.2	18	11.6	1,291.8	11.8	8.7	12.5	12.6	-11.5	-14.1	8.8	0.9	182	3.5	158
Synergy Superannuation Master Fund	N. M. Superannuation Proprietary Limited	64924606651	Retail	Accumulation	2.3	491	15.7	1,054.7	11.9	10.7	13.7	14.8	-12.4	-13.8	8.8	1.4	165	4.1	142
Tasplan Superannuation Fund	Tasplan Ltd.	14602032302	Industry	Accumulation	83.7	5	105.8	1,351.1	13.4	11.1	13.1	13.6	-6.0	-8.5	7.9	3.6	50	6.0	50

Table 1: Fund-level rates of return - 200 largest funds

Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	One-year ROR (%)						Five-year per annum ROR (%)	Five-year per annum ROR (Rank*)	Seven-year per annum ROR (%)	Seven-year per annum ROR (Rank*)	
									Jun 2004	Jun 2005	Jun 2006	Jun 2007	Jun 2008	Jun 2009					Jun 2010
								2010											
Telstra Superannuation Scheme	Telstra Super Pty Ltd	85502108833	Corporate	Hybrid	30.2	10	101.2	10,541.6	9.4	13.0	16.8	16.9	-8.3	-11.6	9.3	3.9	36	5.9	58
The Allied Unions Superannuation Trust (Queensland)	A.U.S.T. (Queensland) Pty Ltd	87769828838	Industry	Accumulation	95.7	1	19.2	175.0	10.4	12.4	14.2	16.8	-7.2	-12.5	7.7	3.1	78	5.4	81
The ARA Retirement Fund	Aracon Superannuation Pty Ltd	40586548205	Retail	Accumulation	15.6	5	0.6	143.3			11.0	12.7	-3.0	-9.9	8.0	3.4	62		
The Bendigo Superannuation Plan	Sandhurst Trustees Limited	57526653420	Retail	Accumulation	21.8	50	14.6	266.9	8.2	8.5	9.8	11.8	-10.5	-6.9	6.9	1.8	149	3.6	156
The Executive Superannuation Fund	The Trust Company (Superannuation) Limited	60998717367	Corporate	Accumulation	70.3	4	9.2	344.4	13.6	11.9	14.0	13.1	-10.9	-13.4	9.2	1.7	152	4.7	114
The Flexible Benefits Super Fund	Towers Watson Superannuation Pty Ltd	17029067264	Corporate	Hybrid	22.7	8	5.8	663.8	12.5	12.0	12.8	14.9	-3.2	-9.8	8.4	4.2	22	6.4	31
The Portfolio Service Retirement Fund	Questor Financial Services Limited	92861884632	Retail	Accumulation	0.1	306	34.3	4,591.0	10.9	12.8	11.8	15.6	-11.3	-9.5	8.2	2.3	126	5.0	95
The Retirement Plan	ASGARD Capital Management Ltd	40236806679	Retail	Accumulation	6.1	673	28.1	3,822.7	12.5	11.0	14.5	14.4	-12.0	-12.1	8.8	1.9	144	4.7	114
The Universal Super Scheme	MLC Nominees Pty Ltd	44928361101	Retail	Accumulation	19.4	391	1,226.9	30,734.4	12.7	11.7	14.1	14.4	-10.2	-14.7	10.4	2.0	140	4.8	108
The Victorian Independent Schools Superannuation Fund #	V.I.S. Nominees Pty. Limited	37024873660	Industry	Hybrid	61.8	4	9.2	438.2			12.9	14.2	-10.7	-9.4	10.0	2.8	101		
Tower Master Fund #	Tower Australian Superannuation Limited	20891605180	Retail	Accumulation	35.2	1	142.6	1,753.4			6.5	12.0	-10.9	-11.9	5.1	-0.3	188		
Toyota Australia Superannuation Plan	Toyota Australia Superannuation Plan Pty Ltd	38463889442	Corporate	Hybrid	49.8	4	1.5	212.1	11.9	11.0	14.1	13.4	-4.9	-12.4	8.4	3.1	78	5.5	76
Toyota Employees Superannuation Trust	T.E.S.T. Pty Ltd	58208377062	Corporate	Hybrid	51.3	4	4.5	331.6	12.2	11.5	14.9	14.0	-4.6	-12.8	8.5	3.4	62	5.7	64
TWU Superannuation Fund	T W U Nominees Pty Ltd	77343563307	Industry	Accumulation	89.3	3	130.7	2,380.6	12.6	10.7	14.9	15.1	-6.6	-13.4	8.8	3.1	78	5.5	76
Unisuper	UniSuper Ltd	91385943850	Industry	Hybrid	24.7	12	470.0	28,643.7	15.9	16.5	15.8	15.6	-6.7	-9.5	9.4	4.3	18	7.6	4
United Technologies Corporation Retirement Plan	Towers Watson Superannuation Pty Ltd	33227241196	Corporate	Hybrid	78.3	7	3.7	254.0	15.1	13.0	15.2	12.1	-4.9	-11.6	12.6	4.1	28	6.8	18
Uniting Church in Australia Beneficiary Fund #	Benefund Limited	20744096506	Corporate	Hybrid	100.0	1	2.7	340.9			11.5	11.8	-3.2	-5.3	7.4	4.2	22		
Uniting Church Superannuation Plan	Uniting Church Superannuation Pty Limited	47915814386	Industry	Hybrid	2.9	5	12.1	299.5	13.6	11.1	13.7	14.5	-8.5	-7.6	10.2	3.9	36	6.3	38
Vanguard Personal Superannuation Plan	Vanguard Investments Australia Ltd	81550468553	Retail	Accumulation	24.9	10	2.3	291.3	14.0	12.4	15.5	14.7	-12.5	-12.6	8.6	1.9	144	5.0	95
Victorian Superannuation Fund	VicSuper Pty Ltd	85977964496	Industry	Hybrid	47.1	7	255.8	7,245.8	11.5	10.2	13.1	14.2	-6.2	-10.9	6.5	2.8	101	5.1	91
Virgin Superannuation	The Trust Company (Superannuation) Limited	88436608094	Retail	Accumulation	98.7	12	25.9	305.7				17.0	-12.5	-15.2	8.9				
Vision Superannuation Fund	Vision Super Pty Ltd	79327289195	Industry	Accumulation	86.0	16	1.4	279.4					-3.3	-9.0	7.2				
WA Local Government Superannuation Plan	WA Local Government Superannuation Plan	18159496614	Public Sector	Accumulation	98.0	11	44.3	1,311.1	11.3	11.2	12.1	15.5	-3.7	-14.7	6.6	2.5	115	5.0	95
Water Corporation Superannuation Plan	Water Corporation Superannuation Pty Ltd	16095780345	Corporate	Accumulation	57.6	4	3.1	185.6	12.0	13.3	14.0	14.4	-9.4	-9.0	8.0	3.0	88	5.7	64
Wealth Personal Superannuation and Pension Fund	N. M. Superannuation Proprietary Limited	92381911598	Retail	Accumulation	91.6	8	10.7	1,177.1						-4.2	3.4				
Wealthpac Superannuation Service	Equity Trustees Superannuation Limited	38531644711	Retail	Hybrid	28.4	66	17.9	406.2	12.4	8.6	11.6	13.5	-11.0	-8.8	9.2	2.4	122	4.6	118
Westpac Mastertrust - Superannuation Division	Westpac Securities Administration Limited	81236903448	Retail	Accumulation	39.6	191	397.9	5,407.1	9.9	11.1	11.8	12.5	-10.8	-11.1	9.3	1.7	152	4.2	140
Westpac Personal Superannuation Fund	Westpac Securities Administration Limited	36369876939	Retail	Accumulation	42.6	10	31.5	533.8	8.4	9.5	10.6	10.8	-9.0	-9.0	9.1	2.1	131	4.0	146
Westpac Staff Superannuation Plan	Westpac Staff Superannuation Plan Pty Limited	38955253138	Corporate	Hybrid	28.2	8	36.4	2,929.3	15.5	12.8	16.6	15.2	-8.9	-11.7	10.7	3.7	41	6.5	27
Westscheme	Westscheme Pty. Ltd.	68559391482	Industry	Accumulation	87.9	15	208.0	3,041.1	14.3	13.9	15.1	18.3	-7.8	-19.9	6.4	1.4	165	4.8	108
Worsley Alumina Superannuation Fund	CSSL Ltd	51469547458	Corporate	Hybrid	19.3	6	1.4	182.0	14.4	14.5	16.7	18.3	-4.8	-7.8	7.5	5.4	3	7.9	3
Zurich Master Superannuation Fund	Zurich Australian Superannuation Pty Ltd	33632838393	Retail	Accumulation	1.8	23	54.1	1,546.3	10.8	10.5	14.4	12.4	-8.4	-8.0	9.5	3.5	57	5.5	76

* 190 funds have five-year per annum ROR data and 171 funds have seven-year per annum ROR data.

16 funds have a non-30 June year-end. Proportion of total assets in default strategy, number of investment options, number of members and total assets are as at the fund's year-end.

Table 1a: Five-year fund-level rates of return*

Rank	Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	One-year ROR (%)							Five-year per annum ROR (%)
										2010	Jun 2004	Jun 2005	Jun 2006	Jun 2007	Jun 2008	Jun 2009		Jun 2010	2006-2010
1	Goldman Sachs & Partners Australia Superannuation Fund	BEST Superannuation Pty Ltd	55697537183	Corporate	Hybrid	97.5	1	2.1	240.0	13.8	22.2	23.9	19.3	-6.5	-6.2	13.8	8.1
2	Officers' Superannuation Fund	Commonwealth Bank Officers Superannuation	24248426878	Corporate	Hybrid	30.4	8	64.8	6,393.7	13.1	14.1	15.7	16.1	-2.1	-9.5	11.7	5.9
3	Shell Australia Superannuation Fund #	SASF Pty Ltd	68282536911	Corporate	Hybrid	16.0	5	2.9	762.1	16.0	16.8	16.8	16.8	-3.5	-9.2	8.9	5.4
3	Worsley Alumina Superannuation Fund	CCSL Ltd	51469547458	Corporate	Hybrid	19.3	6	1.4	182.0	14.4	14.5	16.7	18.3	-4.8	-7.8	7.5	5.4
5	Reserve Bank of Australia Officers Superannuation Fund	Group of individuals	25303030489	Public Sector	Hybrid	4.6	10	2.6	850.3	9.3	13.2	12.8	19.9	-2.6	-12.8	11.1	5.0
6	Catholic Superannuation Fund	CSF Pty Limited	50237896957	Industry	Accumulation	64.1	10	71.3	3,714.5	12.0	14.2	15.6	20.9	-6.0	-10.3	7.8	4.9
6	Maritime Super	Maritime Super Pty Limited	77455663441	Industry	Hybrid	39.7	5	29.9	2,952.4	16.4	11.9	18.0	17.2	-8.9	-7.2	8.7	4.9
8	Non Government Schools Superannuation Fund - Ngssf	Non Government Schools Superannuation Fur	73549180515	Industry	Hybrid	77.1	11	81.9	3,192.8	13.6	11.0	15.4	18.0	-5.9	-10.0	9.2	4.7
9	Health Super Fund	Health Super Pty Ltd	88293440675	Industry	Hybrid	41.0	9	214.9	8,444.7	12.0	14.4	15.3	14.7	-5.2	-9.2	9.7	4.6
9	Retail Employees Superannuation Trust	Retail Employees Superannuation Pty. Limite	62653671394	Industry	Hybrid	86.5	13	1,932.4	18,206.4	12.3	12.0	12.7	14.9	-5.1	-7.9	10.5	4.6
11	Australia Post Superannuation Scheme	PostSuper Pty Ltd	42045077895	Public Sector	Hybrid	17.1	2	47.2	5,894.6	15.5	11.7	14.4	16.7	4.7	-13.5	3.1	4.5
11	AustralianSuper	AustralianSuper Pty Ltd	65714394898	Industry	Hybrid	78.3	31	1,501.7	32,957.8	13.9	12.8	18.6	17.3	-5.9	-12.4	8.7	4.5
11	Electricity Supply Industry Superannuation Fund (Old)	Electricity Supply Industry Superannuation (	33761363685	Industry	Hybrid	97.8	11	20.9	2,878.4	14.3	14.8	15.4	15.9	-4.2	-11.1	9.6	4.5
11	Nestle Australia Group Superannuation Fund #	Total Risk Management Pty Limited	33472013860	Corporate	Hybrid	82.8	3	5.9	539.5	15.1	13.6	13.6	13.6	-4.3	-11.5	12.6	4.5
11	Suncorp Staff Superannuation Plan	SIS Super Pty Ltd	13611635009	Corporate	Hybrid	46.0	14	16.9	708.5	10.4	13.6	16.0	14.2	-6.5	-6.8	7.9	4.5
16	Challenger Retirement Fund	Challenger Retirement Services Pty Limited	87883998803	Retail	Accumulation	100.0	2	4.3	390.4	3.6	4.6	4.2	4.4	4.3	5.1	3.9	4.4
16	Construction & Building Unions Superannuation	United Super Pty Ltd	75493363262	Industry	Accumulation	98.2	6	582.6	14,462.0	14.0	13.0	16.4	17.2	-4.9	-11.8	8.3	4.4
18	CSS Fund	Australian Reward Investment Alliance	19415776361	Public Sector	Defined benefit	93.8	2	143.4	4,789.4	13.9	13.7	13.7	16.4	-1.6	-13.9	9.9	4.3
18	National Australia Bank Group Superannuation Fund A	National Australia Bank Superannuation Func	59299570050	Corporate	Hybrid	59.7	8	33.3	2,971.5	15.4	15.0	17.5	17.3	-5.6	-13.5	9.6	4.3
18	Newcastle Permanent Superannuation Plan	Mercer Investment Nominees Limited	57170878804	Retail	Accumulation	92.1	4	3.4	186.8	4.5	4.9	5.1	5.4	4.7	3.1	3.3	4.3
18	Unisuper	UniSuper Ltd	91385943850	Industry	Hybrid	24.7	12	470.0	28,643.7	15.9	16.5	15.8	15.6	-6.7	-9.5	9.4	4.3
22	Bankwest Staff Superannuation Plan	Mercer Investment Nominees Limited	62795676302	Corporate	Accumulation	35.0	8	6.3	363.7	11.7	12.4	15.3	14.9	-4.4	-11.0	9.0	4.2
22	Building Unions Superannuation Scheme (Queensland)	BUSS (Queensland) Pty Ltd	17029067264	Industry	Accumulation	82.9	11	91.9	1,782.8	14.5	12.7	14.1	18.0	-5.6	-12.0	9.8	4.2
22	Club Plus Superannuation Scheme	Club Plus Superannuation Pty Ltd	95275115088	Industry	Accumulation	80.2	6	106.4	1,455.4	12.6	11.7	12.0	16.7	-4.5	-9.5	8.6	4.2
22	Local Government Superannuation Scheme	Queensland Local Government Superannuat	23053121564	Public Sector	Hybrid	41.8	8	78.7	4,385.5	13.7	13.7	14.6	14.2	-3.6	-10.8	9.5	4.2
22	The Flexible Benefits Super Fund	Towers Watson Superannuation Pty Ltd	17029067264	Corporate	Hybrid	22.7	8	5.8	663.8	12.5	12.0	12.8	14.9	-3.2	-9.8	8.4	4.2
22	Uniting Church in Australia Beneficiary Fund #	Benefund Limited	20744096506	Corporate	Hybrid	100.0	1	2.7	340.9	11.5	11.5	11.8	11.8	-3.2	-5.3	7.4	4.2
28	Bluescope Steel Superannuation Fund	Total Risk Management Pty Limited	42459430081	Corporate	Hybrid	73.2	4	9.3	1,597.7	13.1	15.3	15.8	15.5	-8.9	-9.7	10.8	4.1
28	Care Super	CARE Super Pty Ltd	98172275725	Industry	Accumulation	81.2	13	199.8	3,981.6	12.2	12.9	14.3	15.2	-5.0	-9.5	8.3	4.1
28	Fire and Emergency Services Superannuation Fund	Fire and Emergency Services Superannuation	43198502058	Public Sector	Hybrid	32.1	6	1.9	354.4	11.3	11.8	15.7	15.7	-5.4	-10.9	8.1	4.1
28	Mars Australia Retirement Plan #	Mars Australia Superannuation Pty Limited	78588636895	Corporate	Defined benefit	95.8	1	2.3	396.2	16.9	18.4	16.9	18.4	-9.3	-13.8	13.1	4.1
28	Public Sector Superannuation Scheme	Australian Reward Investment Alliance	74172177893	Public Sector	Defined benefit	99.0	2	246.3	11,443.1	14.3	13.9	13.7	17.2	-2.1	-14.9	10.1	4.1
28	United Technologies Corporation Retirement Plan	Towers Watson Superannuation Pty Ltd	33227241196	Corporate	Hybrid	78.3	7	3.7	254.0	15.1	13.0	15.2	12.1	-4.9	-11.6	12.6	4.1
34	equisuper	Equisuper Pty Ltd	33813823017	Industry	Hybrid	32.4	11	55.4	4,387.4	14.5	12.5	14.4	14.8	-6.1	-8.8	8.2	4.0
34	Local Government Superannuation Scheme	Local Super Pty Ltd	92930911098	Public Sector	Hybrid	77.0	6	26.3	1,471.9	12.5	14.6	15.1	14.4	-5.5	-11.3	10.3	4.0
36	Telstra Superannuation Scheme	Telstra Super Pty Ltd	85502108833	Corporate	Hybrid	30.2	10	101.2	10,541.6	9.4	13.0	16.8	16.9	-8.3	-11.6	9.3	3.9
36	Uniting Church Superannuation Plan	Uniting Church Superannuation Pty Limited	47915814386	Industry	Hybrid	2.9	5	12.1	299.5	13.6	11.1	13.7	14.5	-8.5	-7.6	10.2	3.9
38	Auscoal Superannuation Fund	AUSCOAL Superannuation Pty Ltd	16457520308	Industry	Hybrid	65.1	10	65.6	5,358.0	12.6	14.2	13.6	14.7	-5.3	-10.7	9.5	3.8
38	BHP Billiton Superannuation Fund	Total Risk Management Pty Limited	30187082512	Corporate	Hybrid	55.8	5	19.4	2,284.5	12.4	14.8	15.4	13.9	-8.1	-9.0	9.7	3.8
38	KCA Super #	KCA Super Pty Ltd	60499811907	Corporate	Hybrid	32.1	6	1.0	167.1	15.2	15.3	13.4	13.4	-5.9	-12.1	11.7	3.8
41	AMP Eligible Rollover Fund	AMP Superannuation Limited	32931224407	Retail - ERF	Accumulation	100.0	1	364.9	1,471.1	3.0	3.7	4.0	4.7	4.9	3.1	1.9	3.7
41	BP Superannuation Fund #	BP Australia Nominees Proprietary Ltd	86806763964	Corporate	Hybrid	13.7	5	2.5	485.4	16.0	14.5	16.0	14.5	-10.1	-11.9	13.8	3.7
41	Coal Industry Superannuation Fund	Coal Industry Superannuation Board	75305378553	Public Sector	Hybrid	100.0	1	1.1	143.2	13.5	13.7	15.9	17.2	-8.5	-12.8	10.6	3.7
41	Commonwealth Life Personal Superannuation Fund	Commonwealth Custodial Services Limited	73703273435	Retail	Accumulation	3.9	14	86.3	3,357.0	9.9	9.6	12.3	12.5	-5.2	-7.8	8.5	3.7
41	Concept One Superannuation Plan	Concept One Pty Ltd	21059451252	Industry	Accumulation	93.5	3	18.9	169.6	12.0	9.5	11.5	13.2	-6.6	-5.7	7.9	3.7
41	First Super	First Super Pty Limited	56286625181	Industry	Accumulation	98.1	4	79.7	1,496.2	12.0	12.1	16.6	16.0	-6.9	-13.8	10.4	3.7
41	IRIS Superannuation Fund	Super Members Investments Limited	88556625125	Industry	Accumulation	93.2	10	4.1	604.9	11.4	12.2	12.3	14.0	-6.6	-9.0	10.2	3.7
41	SPEC Super	Spec (OLD) Pty Ltd	45404406059	Industry	Accumulation	87.2	15	25.9	509.2	12.8	12.1	14.7	18.2	-7.3	-12.0	8.4	3.7
41	Westpac Staff Superannuation Plan	Westpac Staff Superannuation Plan Pty Limit	38955253138	Corporate	Hybrid	28.2	8	36.4	2,929.3	15.5	12.8	16.6	15.2	-8.9	-11.7	10.7	3.7
50	Australian Meat Industry Superannuation Trust	Australian Meat Industry Superannuation Pty	28342064803	Industry	Accumulation	79.3	5	73.0	1,003.5	14.4	16.3	14.6	15.8	-4.4	-13.3	8.8	3.6
50	Cuesuper	Cuesuper Pty Ltd	22500823949	Industry	Hybrid	74.0	4	6.8	305.6	13.3	11.8	14.0	14.8	-6.7	-9.4	7.8	3.6

Table 1a: Five-year fund-level rates of return*

Rank	Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	One-year ROR (%)							Five-year per annum ROR (%)
										2010	Jun 2004	Jun 2005	Jun 2006	Jun 2007	Jun 2008	Jun 2009		Jun 2010	2006-2010
50	Health Employees Superannuation Trust Australia	H.E.S.T. Australia Ltd.	64971749321	Industry	Accumulation	78.7	14	706.6	15,710.1	15.5	13.2	13.6	16.3	-6.1	-11.8	9.3	3.6
50	Mercy Super	Mercy Super Pty Ltd	11789425178	Corporate	Hybrid	69.7	5	11.6	468.0	14.0	12.8	15.5	16.5	-6.2	-13.4	9.0	3.6
50	Qantas Superannuation Plan	Qantas Superannuation Limited	41272198829	Corporate	Hybrid	97.2	5	32.7	5,500.5	13.6	13.9	15.4	16.2	-6.5	-11.8	7.8	3.6
50	Rio Tinto Staff Superannuation Fund	Rio Tinto Staff Fund Pty Limited	98438661856	Corporate	Hybrid	51.7	9	27.3	2,804.0	14.6	12.8	14.3	16.3	-8.0	-12.0	10.8	3.6
50	Tasplan Superannuation Fund	Tasplan Ltd.	14602032302	Industry	Accumulation	83.7	5	105.8	1,351.1	13.4	11.1	13.1	13.6	-6.0	-8.5	7.9	3.6
57	Amcors Superannuation Fund	Amcors Superannuation Fund Pty Ltd	16699259359	Corporate	Hybrid	51.8	7	8.4	837.3	14.8	12.9	15.4	18.0	-5.7	-14.1	7.8	3.5
57	AMP Self Employed Persons Superannuation Fund	AMP Superannuation Limited	48432413092	Retail	Accumulation	22.6	19	38.3	942.4	6.0	7.9	12.1	9.0	-0.7	-8.1	6.7	3.5
57	First State Superannuation Scheme	FSS Trustee Corporation	53226460365	Public Sector	Accumulation	82.0	11	538.2	19,133.6	13.7	12.3	13.7	12.3	-6.5	-6.9	6.9	3.5
57	Local Authorities Superannuation Fund	Vision Super Pty Ltd	24496637884	Public Sector	Hybrid	80.0	16	107.2	3,938.7	13.2	13.2	12.4	16.0	-3.4	-12.3	7.5	3.5
57	Zurich Master Superannuation Fund	Zurich Australian Superannuation Pty Ltd	33632838393	Retail	Accumulation	1.8	23	54.1	1,546.3	10.8	10.5	14.4	12.4	-8.4	-8.0	9.5	3.5
62	IAG & NRMA Superannuation Plan	IAG & NRMA Superannuation Pty Ltd	58244115920	Corporate	Hybrid	68.2	6	13.7	1,138.9	14.7	12.3	16.2	14.1	-9.9	-10.1	10.0	3.4
62	Lifetrack Superannuation Fund	IOOF Investment Management Limited	39716243898	Retail	Accumulation	1.9	375	115.6	2,669.8	12.1	11.4	13.0	15.0	-7.9	-8.4	7.8	3.4
62	Sunsuper Superannuation Fund	Sunsuper Pty Ltd	98503137921	Industry	Hybrid	62.0	36	1,186.1	16,200.5	13.1	13.2	13.2	15.6	-5.9	-11.4	8.4	3.4
62	SuperTrace Eligible Rollover Fund	Colonial Mutual Superannuation Pty. Ltd.	73703878235	Retail - ERF	Accumulation	99.8	1	1,416.1	1,601.9	6.6	7.4	7.7	7.8	-1.6	-3.3	7.1	3.4
62	The ARA Retirement Fund	Aracon Superannuation Pty Ltd	40586548205	Retail	Accumulation	15.6	5	0.6	143.3	11.0	12.7	11.0	12.7	-3.0	-9.9	8.0	3.4
62	Toyota Employees Superannuation Trust	T.E.S.T. Pty Ltd	58208377062	Corporate	Hybrid	51.3	4	4.5	331.6	12.2	11.5	14.9	14.0	-4.6	-12.8	8.5	3.4
68	Australian Government Employees Superannuation Trust	AGEST Super Pty Ltd	79781199140	Industry	Accumulation	56.2	12	167.5	3,789.3	13.5	12.2	14.7	15.2	-5.2	-11.8	6.6	3.3
68	HOSTPLUS Superannuation Fund	Host-Plus Pty. Limited	68657495890	Industry	Accumulation	89.3	19	938.8	7,942.2	13.1	13.1	14.4	15.8	-4.5	-13.0	6.8	3.3
68	Media Super	Media Super Limited	42574421650	Industry	Accumulation	73.3	10	123.1	2,664.1	13.1	12.8	14.3	15.4	-7.0	-10.4	7.1	3.3
71	Colonial Super Retirement Fund	Colonial Mutual Superannuation Pty Ltd	40328908469	Retail	Accumulation	99.9	1	189.7	2,981.3	8.8	10.6	12.0	15.3	-6.3	-10.5	8.0	3.2
71	Foster's Group Superannuation Fund	CCSL Limited	60171679448	Corporate	Hybrid	55.0	33	4.7	346.9	11.8	14.5	13.6	15.4	-8.0	-13.1	11.8	3.2
71	Harwood Superannuation Fund	Harwood Nominees Pty Ltd	46182687345	Corporate	Hybrid	29.3	4	13.4	1,164.4	12.1	11.4	13.6	14.0	-8.1	-10.8	10.0	3.2
71	Holden Employees Superannuation Fund	Holden Employees Superannuation Fund Pty	77289319006	Corporate	Hybrid	10.3	4	7.2	633.0	13.0	12.9	14.7	13.4	-9.2	-12.7	13.7	3.2
71	Lutheran Super #	LCA NOMINEES PTY. LTD.	93371348387	Corporate	Hybrid	1.7	6	7.1	300.2	13.1	13.0	13.1	13.0	-6.4	-8.5	7.0	3.2
71	Macquarie ADF Superannuation Fund	Macquarie Investment Management Ltd	68073150096	Retail	Accumulation	100.0	1	15.2	652.1	3.1	3.4	3.3	3.0	3.9	3.6	2.1	3.2
71	State Super Retirement Fund	State Super Financial Services Australia Limi	86664654341	Retail	Accumulation	32.4	4	41.6	7,716.9	11.5	6.5	11.8	12.5	-6.9	-8.8	9.5	3.2
78	AXA Australia Staff Superannuation Plan	Mercer Investment Nominees Limited	72852230168	Corporate	Hybrid	5.9	6	2.5	338.9	12.3	12.8	15.2	15.6	-10.3	-15.0	14.5	3.1
78	Brisbane City Council Superannuation Plan	City Super Pty Ltd	32864248795	Public Sector	Hybrid	58.8	10	14.3	1,363.3	14.8	13.3	16.0	16.0	-9.2	-13.1	9.9	3.1
78	Labour Union Co-Operative Retirement Fund	L.U.C.R.F. Pty. Ltd.	26382680883	Industry	Accumulation	88.7	6	184.4	2,539.8	12.6	12.9	16.6	15.5	-6.9	-12.7	6.2	3.1
78	Meat Industry Employees Superannuation Fund	Meat Industry Employees Superannuation Fui	17317520544	Industry	Accumulation	95.8	2	34.9	518.1	10.7	13.7	12.4	12.2	-3.7	-11.4	7.9	3.1
78	Military Superannuation & Benefits Fund No 1	Military Superannuation & Benefits Board of	50925523120	Public Sector	Hybrid	90.9	5	138.6	3,260.3	15.7	11.8	15.9	16.1	-2.7	-13.1	2.5	3.1
78	MSD Australia Superannuation Plan	PFS Nominees Pty Ltd	25832336983	Corporate	Hybrid	19.8	12	0.9	143.0	13.7	13.5	17.2	14.6	-10.0	-11.8	9.4	3.1
78	Queensland Independent Education & Care Superannuation Trust	QIEC Super Pty Ltd	15549636673	Industry	Accumulation	88.6	20	33.7	560.3	12.8	13.4	15.1	15.6	-6.8	-12.8	7.6	3.1
78	The Allied Unions Superannuation Trust (Queensland)	A.U.S.T. (Queensland) Pty Ltd	87769828838	Industry	Accumulation	95.7	1	19.2	175.0	10.4	12.4	14.2	16.8	-7.2	-12.5	7.7	3.1
78	Toyota Australia Superannuation Plan	Toyota Australia Superannuation Plan Pty Ltr	38463889442	Corporate	Hybrid	49.8	4	1.5	212.1	11.9	11.0	14.1	13.4	-4.9	-12.4	8.4	3.1
78	TWU Superannuation Fund	T W U Nominees Pty Ltd	77343563307	Industry	Accumulation	89.3	3	130.7	2,380.6	12.6	10.7	14.9	15.1	-6.6	-13.4	8.8	3.1
88	AMP Personal Superannuation Fund	AMP Superannuation Limited	90806277502	Retail	Accumulation	26.1	19	171.4	3,312.2	4.7	6.2	10.4	7.8	-2.2	-6.4	6.1	3.0
88	Australian Catholic Superannuation and Retirement Fund	SCS Super Pty. Limited	24680629023	Industry	Accumulation	71.2	11	89.7	3,921.9	12.9	13.5	15.0	15.4	-7.7	-12.2	7.6	3.0
88	Austsafe Superannuation Fund	Austsafe Pty Ltd	92398191503	Industry	Accumulation	78.6	8	139.6	1,129.9	11.0	13.1	12.9	16.8	-7.3	-13.7	9.8	3.0
88	Combined Fund #	Combined Fund Pty Ltd	46921400504	Industry	Hybrid	66.8	8	10.0	462.8	14.9	15.9	15.9	15.9	-9.0	-10.5	6.7	3.0
88	Connect Superannuation Plan	SPEC Pty. Ltd.	93419175950	Industry	Accumulation	81.8	3	27.7	714.6	12.8	11.0	15.5	14.3	-6.7	-12.3	7.5	3.0
88	Water Corporation Superannuation Plan	Water Corporation Superannuation Pty Ltd	16095780345	Corporate	Accumulation	57.6	4	3.1	185.6	12.0	13.3	14.0	14.4	-9.4	-9.0	8.0	3.0
94	ANZ Australian Staff Superannuation Scheme #	ANZ Staff Superannuation (Australia) Pty. Lir	83810127567	Corporate	Hybrid	68.5	4	30.4	2,182.0	16.0	14.7	16.0	14.7	-7.4	-15.3	10.5	2.9
94	Garnet Superannuation Fund	Garnet Superannuation Pty Ltd	33217041228	Retail	Accumulation	95.6	1	1.2	142.7	9.0	10.0	11.0	12.2	-13.0	-2.7	9.2	2.9
94	Health Industry Plan	Private Hospitals Superannuation Pty. Ltd.	50030598247	Industry	Accumulation	90.7	6	24.6	547.9	11.7	12.3	15.2	16.9	-6.6	-14.7	7.7	2.9
94	IBM Australia Limited Superannuation Fund #	Coonara Superannuation Services Pty Ltd	66316348898	Corporate	Hybrid	51.0	5	14.5	1,530.6	15.8	15.8	14.4	14.4	-10.9	-12.3	11.6	2.9
94	Lend Lease Superannuation Fund	Tower Investments Pty Limited	50237822837	Corporate	Hybrid	30.3	34	2.5	277.6	15.1	13.3	14.8	14.1	-8.0	-14.0	11.3	2.9
94	Perpetual Investor Choice Retirement Fund	Perpetual Superannuation Limited	41772007500	Retail	Accumulation	17.6	85	26.3	1,855.4	16.0	14.6	15.2	18.1	-14.1	-11.2	11.2	2.9
94	Retirement Portfolio Service	ING Custodians Pty Limited	61808189263	Retail	Accumulation	97.9	918	4.9	987.3	13.2	12.2	14.9	14.4	-10.0	-10.5	9.1	2.9
101	Russell Supersolution Master Trust	Total Risk Management Pty Limited	89384753567	Retail	Hybrid	42.1	52	67.1	4,488.7	8.5	14.7	14.0	14.0	-10.4	-11.8	11.2	2.8
101	The Victorian Independent Schools Superannuation Fund #	V.I.S. Nominees Pty. Limited	37024873660	Industry	Hybrid	61.8	4	9.2	438.2	12.9	14.2	14.2	14.2	-10.7	-9.4	10.0	2.8

Table 1a: Five-year fund-level rates of return*

Rank	Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	One-year ROR (%)						Five-year per annum ROR (%)	
										2010	Jun 2004	Jun 2005	Jun 2006	Jun 2007	Jun 2008		Jun 2009	Jun 2010	2006-2010
101	Victorian Superannuation Fund	VicSuper Pty Ltd	85977964496	Industry	Hybrid	47.1	7	255.8	7,245.8	11.5	10.2	13.1	14.2	-6.2	-10.9	6.5	2.8
104	Alcoa of Australia Retirement Plan	Alcoa of Australia Retirement Plan Pty Ltd	80928800255	Corporate	Hybrid	29.9	4	6.7	1,272.7	12.9	13.5	15.3	15.0	-9.8	-12.3	8.9	2.7
104	Boc Gases Superannuation Fund	BOC Superannuation Pty Ltd	49620344668	Corporate	Hybrid	82.7	4	3.5	463.3	17.4	12.5	16.4	16.2	-10.5	-14.6	10.6	2.7
104	Freedom of Choice Superannuation Masterfund	Equity Trustees Superannuation Limited	23621325651	Retail	Accumulation	28.0	384	5.6	149.6	12.6	11.1	13.5	15.6	-12.2	-7.7	7.3	2.7
104	legalsuper	Legal Super Pty Ltd	60346078879	Industry	Accumulation	56.5	9	37.2	1,351.3	11.4	9.5	14.5	14.4	-6.9	-13.0	7.4	2.7
104	Mercer Super Trust	Mercer Investment Nominees Limited	19905422981	Retail	Hybrid	44.4	48	227.4	13,690.4	12.8	12.5	14.0	15.4	-7.9	-12.9	7.9	2.7
104	Plum Superannuation Fund	PFS Nominees Pty Ltd	20339905340	Retail	Hybrid	33.0	64	132.4	7,807.7	14.4	12.5	15.3	15.8	-9.5	-14.2	10.4	2.7
110	Allianz Australia Superannuation Fund	AON Superannuation Pty Limited	50656426118	Corporate	Hybrid	51.2	6	5.7	184.5	12.0	10.5	14.3	13.3	-9.3	-11.4	9.4	2.6
110	BT Superannuation Investment Fund	Westpac Securities Administration Limited	29769424728	Retail	Accumulation	100.0	1	18.9	411.4	11.4	11.8	12.7	12.2	-10.0	-9.8	10.8	2.6
110	Intrust Super Fund	IS INDUSTRY FUND PTY LTD	65704511371	Industry	Accumulation	72.3	9	139.4	1,032.0	11.9	13.4	13.1	17.0	-7.2	-14.7	8.8	2.6
110	Map Superannuation Plan	MAP Funds Management Ltd	71603157863	Retail	Accumulation	47.7	7	3.2	266.3	11.2	13.8	15.1	15.8	-10.0	-13.7	9.9	2.6
110	National Mutual Simple Superannuation Fund #	N. M. Superannuation Proprietary Limited	11511207625	Retail	Accumulation	34.8	25	143.9	925.5	11.4	11.8	12.7	12.2	-10.0	-9.8	10.8	2.6
115	Australia's Unclaimed Super Fund	Industry Funds Investments Ltd	85945681973	Retail - ERF	Accumulation	99.0	1	1,947.1	564.1	8.8	9.4	11.6	12.8	-4.6	-11.5	6.5	2.5
115	BT Classic Lifetime	BT Funds Management No. 2 Limited	68324870141	Retail	Accumulation	3.4	16	6.3	316.6	16.7	13.0	16.8	13.3	-11.0	-12.9	10.0	2.5
115	Energy Industries Superannuation Scheme-Pool B	Energy Industries Superannuation Scheme Pt	64322090181	Public Sector	Defined benefit	96.6	6	4.8	1,817.7	14.3	12.3	17.6	14.6	-8.5	-16.3	9.4	2.5
115	Mercer Portfolio Service Superannuation Plan	Mercer Investment Nominees Limited	92181844838	Retail	Accumulation	100.0	163	7.9	1,625.0	11.2	10.7	12.5	12.8	-8.4	-11.3	9.6	2.5
115	MLCS Superannuation Trust	Nulis Nominees (Australia) Limited	31919182354	Retail	Accumulation	18.0	83	187.5	3,094.6	10.3	9.6	10.6	11.5	-8.4	-9.2	10.2	2.5
115	Quadrant Superannuation Scheme	Quadrant Superannuation Pty Ltd	12727521796	Industry	Hybrid	18.7	21	6.8	471.9	10.8	11.5	14.1	15.2	-7.5	-13.1	7.3	2.5
115	WA Local Government Superannuation Plan	WA Local Government Superannuation Plan	18159499614	Public Sector	Accumulation	98.0	11	44.3	1,311.1	11.3	11.2	12.1	15.5	-3.7	-14.7	6.6	2.5
122	Colonial First State Rollover & Superannuation Fund	Colonial First State Investments Limited	88854638840	Retail	Accumulation	11.1	46	75.2	3,669.6	10.3	13.5	17.1	15.2	-12.6	-13.8	10.8	2.4
122	MasterKey Custom Superannuation	MLC Nominees Pty Limited	30205064560	Retail	Accumulation	0.0	624	16.8	4,463.3	12.1	12.0	13.7	14.7	-11.5	-10.7	9.4	2.4
122	New South Wales Electrical Superannuation Scheme	New South Wales Electrical Superannuation	72229227691	Industry	Accumulation	86.7	7	15.7	331.3	12.7	13.8	13.6	14.7	-8.2	-12.4	7.5	2.4
122	Wealthpac Superannuation Service	Equity Trustees Superannuation Limited	38531644711	Retail	Hybrid	28.4	66	17.9	406.2	12.4	8.6	11.6	13.5	-11.0	-8.8	9.2	2.4
126	Australian Superannuation Savings Employment Trust - Asset Supe	A S S E T Ltd	98061665900	Industry	Accumulation	35.3	8	84.3	1,630.3	13.0	10.7	13.6	13.6	-11.3	-11.7	10.6	2.3
126	FuturePlus Super	Chifley Financial Services Limited	76829356693	Retail	Accumulation	74.2	10	20.4	330.3	9.2	10.4	10.8	10.5	-8.1	-7.8	7.7	2.3
126	National Mutual Tailored Superannuation Fund #	N. M. Superannuation Proprietary Limited	24009837366	Retail	Accumulation	43.7	25	167.3	572.7	10.9	11.3	12.2	12.2	-2.2	-2.9	4.1	2.3
126	The Portfolio Service Retirement Fund	Questor Financial Services Limited	92861884632	Retail	Accumulation	0.1	306	34.3	4,591.0	10.9	12.8	11.8	15.6	-11.3	-9.5	8.2	2.3
130	Rei Super	Rei Superannuation Fund Pty Limited	76641658449	Industry	Accumulation	76.7	4	32.2	742.6	14.4	11.4	13.7	13.9	-11.6	-11.5	10.2	2.2
131	AvSuper Fund	AvSuper Pty Ltd	84421446069	Public Sector	Hybrid	23.8	7	5.8	1,061.0	11.6	10.3	11.6	15.6	-7.4	-14.0	7.9	2.1
131	Christian Super	Christian Super Pty Limited	66628776348	Industry	Accumulation	55.7	5	19.1	587.5	12.2	12.1	14.4	14.3	-8.4	-13.6	7.1	2.1
131	ClearView Retirement Plan	ClearView Life Nominees Pty Limited	45828721007	Retail	Accumulation	37.5	24	18.6	1,309.6	10.3	11.0	12.5	12.3	-10.1	-10.0	8.4	2.1
131	Club Super	Club Plus QLD Pty Ltd	12737334298	Industry	Accumulation	91.4	8	36.6	275.6	12.1	13.1	13.5	16.3	-8.3	-15.3	8.4	2.1
131	Energy Industries Superannuation Scheme-Pool A	Energy Industries Superannuation Scheme Pt	22277243559	Public Sector	Accumulation	38.3	5	17.1	1,082.0	10.9	11.1	12.1	10.9	-7.4	-11.8	9.4	2.1
131	HML Superannuation Fund	MLC Nominees Pty Limited	43633450113	Retail	Accumulation	0.0	624	0.9	159.4	9.9	12.8	12.2	15.7	-11.0	-12.8	10.4	2.1
131	Lifetime Superannuation Fund	Plan B Trustees Limited	38943646853	Retail	Hybrid	0.1	20	5.9	788.6	14.9	11.4	13.1	15.5	-11.3	-11.4	8.0	2.1
131	Macquarie Superannuation Plan	Macquarie Investment Management Ltd	65508799106	Retail	Accumulation	14.2	2801	54.0	8,427.3	12.6	11.4	12.4	14.2	-11.6	-11.5	10.4	2.1
131	Westpac Personal Superannuation Fund	Westpac Securities Administration Limited	36369876939	Retail	Accumulation	42.6	10	31.5	533.8	8.4	9.5	10.6	10.8	-9.0	-9.0	9.1	2.1
140	BT Lifetime Super	BT Funds Management Limited	83953436008	Retail	Accumulation	7.0	48	89.6	2,669.1	12.0	10.6	15.2	13.1	-11.2	-12.8	9.3	2.0
140	Local Government Superannuation Scheme - Pool A	LGSS Pty Ltd	74925979278	Public Sector	Accumulation	46.7	5	90.7	2,847.4	10.2	12.2	12.5	10.7	-6.2	-14.7	11.0	2.0
140	O-I Australia Superannuation Fund	Packaging Superannuation Fund Pty Ltd	83567161912	Corporate	Hybrid	96.7	1	0.6	151.6	14.2	11.1	14.4	17.0	-9.8	-16.3	9.5	2.0
140	The Universal Super Scheme	MLC Nominees Pty Ltd	44928361101	Retail	Accumulation	19.4	391	1,226.9	30,734.4	12.7	11.7	14.1	14.4	-10.2	-14.7	10.4	2.0
144	Australian Ethical Retail Superannuation Fund	Australian Ethical Superannuation Pty Ltd	49633667743	Retail	Accumulation	44.3	13	13.2	346.1	11.7	15.1	9.7	15.3	-11.4	-4.4	2.4	1.9
144	BT Retirement Selection	BT Funds Management Limited	56037711289	Retail	Accumulation	6.9	9	8.7	346.9	11.0	11.3	14.5	12.7	-10.4	-12.5	8.6	1.9
144	ExxonMobil Superannuation Plan	ExxonMobil Superannuation Plan Pty Ltd	51096718590	Corporate	Hybrid	98.0	1	2.9	803.4	12.3	10.4	15.2	13.1	-11.0	-11.0	6.6	1.9
144	The Retirement Plan	ASGARD Capital Management Ltd	40236806679	Retail	Accumulation	6.1	673	28.1	3,822.7	12.5	11.0	14.5	14.4	-12.0	-12.1	8.8	1.9
144	Vanguard Personal Superannuation Plan	Vanguard Investments Australia Ltd	81550468553	Retail	Accumulation	24.9	10	2.3	291.3	14.0	12.4	15.5	14.7	-12.5	-12.6	8.6	1.9
149	AMP Superannuation Savings Trust	AMP Superannuation Limited	76514770399	Retail	Hybrid	17.3	73	2,643.6	43,481.1	10.1	10.5	12.9	13.6	-9.0	-13.4	8.2	1.8
149	Local Government Superannuation Scheme - Pool B	LGSS Pty Ltd	28901371321	Public Sector	Defined benefit	81.0	6	13.1	2,776.3	13.3	13.6	16.6	13.9	-7.8	-18.5	9.4	1.8
149	The Bendigo Superannuation Plan	Sandhurst Trustees Limited	57526653420	Retail	Accumulation	21.8	50	14.6	266.9	8.2	8.5	9.8	11.8	-10.5	-6.9	6.9	1.8
152	Avanteos Superannuation Trust	Avanteos Investments Limited	38876896681	Retail	Accumulation	16.0	18	9.5	1,531.8	5.2	12.6	15.0	14.0	-14.4	-8.1	5.4	1.7
152	Perpetual's Select Superannuation Fund	Perpetual Superannuation Limited	51068260563	Retail	Accumulation	23.2	12	33.8	1,343.2	11.0	10.5	13.8	12.5	-12.2	-11.2	8.8	1.7

Table 1a: Five-year fund-level rates of return*

Rank	Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	One-year ROR (%)							Five-year per annum ROR (%)
										2010	Jun 2004	Jun 2005	Jun 2006	Jun 2007	Jun 2008	Jun 2009		Jun 2010	2006-2010
152	The Executive Superannuation Fund	The Trust Company (Superannuation) Limited	60998717367	Corporate	Accumulation	70.3	4	9.2	344.4	13.6	11.9	14.0	13.1	-10.9	-13.4	9.2	1.7
152	Westpac Mastertrust - Superannuation Division	Westpac Securities Administration Limited	81236903448	Retail	Accumulation	39.6	191	397.9	5,407.1	9.9	11.1	11.8	12.5	-10.8	-11.1	9.3	1.7
156	AON Master Trust	AON Superannuation Pty Limited	68964712340	Retail	Hybrid	10.5	65	52.4	1,651.6	10.7	10.2	13.1	11.7	-8.6	-13.3	8.3	1.6
156	ASGARD Independence Plan Division Two	ASGARD Capital Management Ltd	90194410365	Retail	Accumulation	24.0	800	320.0	14,984.4	12.0	12.3	10.7	13.9	-11.7	-10.5	8.7	1.6
156	Austchoice Super	Questor Financial Services Limited	48594393690	Retail	Accumulation	5.9	404	14.5	865.1	11.8	12.9	14.3	16.3	-14.0	-12.8	8.6	1.6
156	Colonial First State FirstChoice Superannuation Trust	Colonial First State Investments Limited	26458298557	Retail	Accumulation	0.1	545	620.9	35,395.1	10.5	10.3	13.3	13.0	-12.4	-11.7	9.4	1.6
156	Suncorp Master Trust	Suncorp Portfolio Services Limited	98350952022	Retail	Accumulation	1.7	19	254.7	5,317.4	5.8	8.6	7.5	10.4	-7.1	-9.1	7.8	1.6
161	BT Lifetime Super - Employer Plan	BT Funds Management Limited	65890046105	Retail	Hybrid	30.6	45	92.1	2,436.2	12.0	11.8	13.2	14.5	-11.6	-15.2	11.1	1.5
161	Fiducian Superannuation Fund	Fiducian Portfolio Services Limited	5792939093	Retail	Accumulation	100.0	49	6.5	732.7	13.3	11.3	14.5	14.1	-13.8	-11.4	7.8	1.5
161	National Mutual Retirement Fund #	N. M. Superannuation Proprietary Limited	76746741299	Retail	Accumulation	99.7	38	197.2	3,551.3			10.7	10.9	-9.0	-10.7	7.9	1.5
161	OAMPS Super Fund	OAMPS Superannuation Ltd.	91724236429	Retail	Accumulation	72.8	20	35.1	265.6	11.7	12.2	13.8	15.8	-7.7	-18.5	8.6	1.5
165	MLC Superannuation Fund	Nulis Nominees (Australia) Limited	40022701955	Retail	Accumulation	100.0	1	71.4	8,583.5	12.2	11.8	13.8	14.2	-13.3	-12.5	8.9	1.4
165	OnePath Masterfund	ING Custodians Pty Limited	53789980697	Retail	Hybrid	7.4	92	984.6	25,526.0	9.5	10.9	8.8	13.5	-8.9	-12.8	9.4	1.4
165	Synergy Superannuation Master Fund	N. M. Superannuation Proprietary Limited	64924606651	Retail	Accumulation	2.3	491	15.7	1,054.7	11.9	10.7	13.7	14.8	-12.4	-13.8	8.8	1.4
165	Westscheme	Westscheme Pty. Ltd.	68559391482	Industry	Accumulation	87.9	15	208.0	3,041.1	14.3	13.9	15.1	18.3	-7.8	-19.9	6.4	1.4
169	FSP Super Fund	FSP Super Pty Limited	19385614067	Retail	Accumulation	97.2	19	9.0	885.8	8.7	12.2	13.3	14.6	-12.5	-13.6	8.6	1.3
169	MTAA Superannuation Fund	Motor Trades Association of Australia Super	74559365913	Industry	Accumulation	72.8	16	289.4	5,853.6	16.8	17.3	15.6	18.9	-3.0	-23.3	4.4	1.3
171	Professional Associations Superannuation Fund	Professional Associations Superannuation Lin	78984178687	Industry	Accumulation	85.6	9	448.1	1,556.3	7.9	6.8	10.9	12.6	-8.5	-13.5	7.3	1.2
171	RACV Superannuation Fund	PFS Nominees Pty Ltd	78630453043	Corporate	Hybrid	41.8	29	2.3	168.6	15.0	12.5	17.3	15.1	-14.5	-16.6	10.0	1.2
171	Retirement Wrap	The Trust Company (Superannuation) Limited	39827542991	Retail	Accumulation	10.9	1928	106.0	20,540.6	11.6	10.2	11.5	12.8	-12.5	-10.4	7.9	1.2
171	Summit Master Trust Personal Superannuation & Pension Fund	N. M. Superannuation Proprietary Limited	74759764217	Retail	Accumulation	10.2	14	97.3	11,312.2	9.1	9.8	11.3	13.5	-12.3	-12.5	9.6	1.2
175	National Preservation Trust	N. M. Superannuation Proprietary Limited	15759987889	Retail - ERF	Accumulation	96.5	1	597.3	346.8	4.5	6.3	5.9	6.8	-3.6	-5.4	2.4	1.1
176	Australian Eligible Rollover Fund	Perpetual Superannuation Limited	81932639940	Retail - ERF	Accumulation	94.4	1	1,065.0	877.4	9.5	8.9	9.4	10.5	-8.5	-14.6	11.0	1.0
176	First Quest Retirement Service	N. M. Superannuation Proprietary Limited	96873087231	Retail	Accumulation	1.7	319	3.3	231.7	11.7	9.7	13.4	14.5	-14.4	-13.5	9.1	1.0
176	Nationwide Superannuation Fund	NSF Nominees Pty. Limited	15201768813	Retail	Accumulation	96.2	5	105.4	391.9	12.2	9.7	12.9	15.5	-13.9	-14.7	9.9	1.0
176	Smartsave 'Member's Choice' Superannuation Master Plan	The Trust Company (Superannuation) Limited	43905581638	Retail	Accumulation	21.3	86	17.2	228.9	9.4	8.9	11.2	10.0	-10.8	-9.5	6.5	1.0
176	Statewide Superannuation Trust	Statewide Superannuation Pty Ltd	54145196298	Industry	Hybrid	63.9	8	177.2	2,198.6	13.8	10.9	13.0	15.5	-6.6	-17.2	4.3	1.0
176	Super Directions Fund #	N. M. Superannuation Proprietary Limited	78421957449	Retail	Accumulation	25.9	33	234.5	2,660.4			10.6	14.8	-11.8	-15.1	10.4	1.0
182	Symetry Personal Retirement Fund	Avanteos Investments Limited	24685968122	Retail	Accumulation	13.2	18	11.6	1,291.8	11.8	8.7	12.5	12.6	-11.5	-14.1	8.8	0.9
183	Netwealth Superannuation Master Fund	Netwealth Investments Limited	94573747704	Retail	Accumulation	0.8	221	12.2	958.1	12.7	13.0	15.1	10.9	-12.5	-11.4	4.1	0.6
183	Premiumchoice Retirement Service	Nulis Nominees (Australia) Limited	70479285132	Retail	Accumulation	9.6	842	2.8	325.3	11.6	8.3	12.2	12.8	-14.4	-13.0	9.3	0.6
185	IOOF Portfolio Service Superannuation Fund	IOOF Investment Management Limited	70815369818	Retail	Hybrid	8.6	931	298.1	9,248.0	11.1	11.2	13.0	13.6	-12.7	-10.5	1.9	0.4
186	Oasis Superannuation Master Trust	Oasis Fund Management Limited	81154851339	Retail	Accumulation	0.5	770	65.0	3,316.6	9.8	10.0	12.7	14.3	-15.4	-14.7	9.1	0.3
187	Prime Superannuation Fund	Prime Super Pty Ltd	60562335823	Industry	Accumulation	92.1	9	135.2	1,050.4	10.0	9.9	11.1	13.5	-8.0	-16.1	2.5	0.0
188	Tower Master Fund #	Tower Australian Superannuation Limited	20891605180	Retail	Accumulation	35.2	1	142.6	1,753.4			6.5	12.0	-10.9	-11.9	5.1	-0.3
189	Bookmakers Superannuation Fund	Equity Trustees Limited	22973371189	Industry	Accumulation	0.0	2	1.9	148.1	13.7	16.3	18.7	20.0	-15.7	-16.9	-3.2	-0.7
190	Pinnacle Superannuation Fund	CCSL Limited	94579217553	Retail	Accumulation	87.8	7	4.1	331.5	11.4	10.4	11.7	8.7	-11.8	-17.3	-11.4	-4.7

* Not all funds have five years of data therefore not all of the largest 200 funds appear above

16 funds have a non-30 June year-end. Proportion of total assets in default strategy, number of investment options, number of members and total assets are as at the fund's year-end

Table 1b: Seven-year fund-level rates of return*

Rank	Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	Five-year per annum ROR (%)	Seven-year per annum ROR (%)
										2006-2010	2004-2010
1	Goldman Sachs & Partners Australia Superannuation Fund	BEST Superannuation Pty Ltd	55697537183	Corporate	Hybrid	97.5	1	2.1	240.0	8.1	10.8
2	Officers' Superannuation Fund	Commonwealth Bank Officers Superannuation	24248426878	Corporate	Hybrid	30.4	8	64.8	6,393.7	5.9	8.0
3	Worsley Alumina Superannuation Fund	CCSL Ltd	51469547458	Corporate	Hybrid	19.3	6	1.4	182.0	5.4	7.9
4	Unisuper	UniSuper Ltd	91385943850	Industry	Hybrid	24.7	12	470.0	28,643.7	4.3	7.6
5	Maritime Super	Maritime Super Pty Limited	77455663441	Industry	Hybrid	39.7	5	29.9	2,952.4	4.9	7.5
6	Electricity Supply Industry Superannuation Fund (Qld)	Electricity Supply Industry Superannuation (	33761363685	Industry	Hybrid	97.8	11	20.9	2,878.4	4.5	7.3
6	National Australia Bank Group Superannuation Fund A	National Australia Bank Superannuation Fun	59929570050	Corporate	Hybrid	59.7	8	33.3	2,971.5	4.3	7.3
8	Catholic Superannuation Fund	CSF Pty Limited	50237896957	Industry	Accumulation	64.1	10	71.3	3,714.5	4.9	7.2
9	Australia Post Superannuation Scheme	PostSuper Pty Ltd	42045077895	Public Sector	Hybrid	17.1	2	47.2	5,894.6	4.5	7.0
9	AustralianSuper	AustralianSuper Pty Ltd	65714394898	Industry	Hybrid	78.3	31	1,501.7	32,957.8	4.5	7.0
9	Health Super Fund	Health Super Pty Ltd	88293440675	Industry	Hybrid	41.0	9	214.9	8,444.7	4.6	7.0
12	Australian Meat Industry Superannuation Trust	Australian Meat Industry Superannuation Pty	28342064803	Industry	Accumulation	79.3	5	73.0	1,003.5	3.6	6.9
12	Bluescope Steel Superannuation Fund	Total Risk Management Pty Limited	42459430081	Corporate	Hybrid	73.2	4	9.3	1,597.7	4.1	6.9
12	Construction & Building Unions Superannuation	United Super Pty Ltd	75493363262	Industry	Accumulation	98.2	6	582.6	14,462.0	4.4	6.9
12	CSS Fund	Australian Reward Investment Alliance	19415776361	Public Sector	Defined benefit	93.8	2	143.4	4,789.4	4.3	6.9
12	Local Government Superannuation Scheme	Queensland Local Government Superannuati	23053121564	Public Sector	Hybrid	41.8	8	78.7	4,385.5	4.2	6.9
12	Public Sector Superannuation Scheme	Australian Reward Investment Alliance	74172177893	Public Sector	Defined benefit	99.0	2	246.3	11,443.1	4.1	6.9
18	Building Unions Superannuation Scheme (Queensland)	BUSS (Queensland) Pty Ltd	85571332201	Industry	Accumulation	82.9	11	91.9	1,782.8	4.2	6.8
18	Non Government Schools Superannuation Fund - Ngssf	Non Government Schools Superannuation Fu	73549180515	Industry	Hybrid	77.1	11	81.9	3,192.8	4.7	6.8
18	United Technologies Corporation Retirement Plan	Towers Watson Superannuation Pty Ltd	33227241196	Corporate	Hybrid	78.3	7	3.7	254.0	4.1	6.8
21	Local Government Superannuation Scheme	Local Super Pty Ltd	92930911098	Public Sector	Hybrid	77.0	6	26.3	1,471.9	4.0	6.7
21	Reserve Bank of Australia Officers Superannuation Fund	Group of individuals	25303030489	Public Sector	Hybrid	4.6	10	2.6	850.3	5.0	6.7
21	Retail Employees Superannuation Trust	Retail Employees Superannuation Pty. Limited		Industry	Hybrid	86.5	13	1,932.4	18,206.4	4.6	6.7
24	equipsuper	Equipsuper Pty Ltd	33813823017	Industry	Hybrid	32.4	11	55.4	4,387.4	4.0	6.6
24	Health Employees Superannuation Trust Australia	H.E.S.T. Australia Ltd.	64971749321	Industry	Accumulation	78.7	14	706.6	15,710.1	3.6	6.6
24	Suncorp Staff Superannuation Plan	SIS Super Pty Ltd	13611635009	Corporate	Hybrid	46.0	14	16.9	708.5	4.5	6.6
27	Auscoal Superannuation Fund	AUSCOAL Superannuation Pty Ltd	16457520308	Industry	Hybrid	65.1	10	65.6	5,358.0	3.8	6.5
27	BHP Billiton Superannuation Fund	Total Risk Management Pty Limited	30187082512	Corporate	Hybrid	55.8	5	19.4	2,284.5	3.8	6.5
27	Care Super	CARE Super Pty Ltd	98172275725	Industry	Accumulation	81.2	13	199.8	3,981.6	4.1	6.5
27	Westpac Staff Superannuation Plan	Westpac Staff Superannuation Plan Pty Limi	38955253138	Corporate	Hybrid	28.2	8	36.4	2,929.3	3.7	6.5
31	Amcor Superannuation Fund	Amcor Superannuation Fund Pty Ltd	16699259359	Corporate	Hybrid	51.8	7	8.4	837.3	3.5	6.4
31	Bankwest Staff Superannuation Plan	Mercer Investment Nominees Limited	62795676302	Corporate	Accumulation	35.0	8	6.3	363.7	4.2	6.4
31	Club Plus Superannuation Scheme	Club Plus Superannuation Pty Ltd	95275115088	Industry	Accumulation	80.2	6	106.4	1,455.4	4.2	6.4
31	Coal Industry Superannuation Fund	Coal Industry Superannuation Board	75305378553	Public Sector	Hybrid	100.0	1	1.1	143.2	3.7	6.4
31	Qantas Superannuation Plan	Qantas Superannuation Limited	41272198829	Corporate	Hybrid	97.2	5	32.7	5,500.5	3.6	6.4
31	Rio Tinto Staff Superannuation Fund	Rio Tinto Staff Fund Pty Limited	98438661856	Corporate	Hybrid	51.7	9	27.3	2,804.0	3.6	6.4
31	The Flexible Benefits Super Fund	Towers Watson Superannuation Pty Ltd	17029067264	Corporate	Hybrid	22.7	8	5.8	663.8	4.2	6.4
38	Mercy Super	Mercy Super Pty Ltd	11789425178	Corporate	Hybrid	69.7	5	11.6	468.0	3.6	6.3

Table 1b: Seven-year fund-level rates of return*

Rank	Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	Five-year per annum ROR (%)	Seven-year per annum ROR (%)
										2006-2010	2004-2010
38	Perpetual Investor Choice Retirement Fund	Perpetual Superannuation Limited	41772007500	Retail	Accumulation	17.6	85	26.3	1,855.4	2.9	6.3
38	Uniting Church Superannuation Plan	Uniting Church Superannuation Pty Limited	47915814386	Industry	Hybrid	2.9	5	12.1	299.5	3.9	6.3
41	IAG & NRMA Superannuation Plan	IAG & NRMA Superannuation Pty Ltd	58244115920	Corporate	Hybrid	68.2	6	13.7	1,138.9	3.4	6.2
41	Local Authorities Superannuation Fund	Vision Super Pty Ltd	24496637884	Public Sector	Hybrid	80.0	16	107.2	3,938.7	3.5	6.2
43	Boc Gases Superannuation Fund	BOC Superannuation Pty Ltd	49620344668	Corporate	Hybrid	82.7	4	3.5	463.3	2.7	6.1
43	Brisbane City Council Superannuation Plan	City Super Pty Ltd	32864248795	Public Sector	Hybrid	58.8	10	14.3	1,363.3	3.1	6.1
43	Cuesuper	Cuesuper Pty Ltd	22500823949	Industry	Hybrid	74.0	4	6.8	305.6	3.6	6.1
43	Fire and Emergency Services Superannuation Fund	Fire and Emergency Services Superannuator	43198502058	Public Sector	Hybrid	32.1	6	1.9	354.4	4.1	6.1
43	Military Superannuation & Benefits Fund No 1	Military Superannuation & Benefits Board of	50925523120	Public Sector	Hybrid	90.9	5	138.6	3,260.3	3.1	6.1
43	SPEC Super	Spec (QLD) Pty Ltd	45404406059	Industry	Accumulation	87.2	15	25.9	509.2	3.7	6.1
43	Sunsuper Superannuation Fund	Sunsuper Pty Ltd	98503137921	Industry	Hybrid	62.0	36	1,186.1	16,200.5	3.4	6.1
50	Australian Government Employees Superannuation Trust	AGEST Super Pty Ltd	79781199140	Industry	Accumulation	56.2	12	167.5	3,789.3	3.3	6.0
50	First Super	First Super Pty Limited	56286625181	Industry	Accumulation	98.1	4	79.7	1,496.2	3.7	6.0
50	Foster's Group Superannuation Fund	CCSL Limited	60171679448	Corporate	Hybrid	55.0	33	4.7	346.9	3.2	6.0
50	HOSTPLUS Superannuation Fund	Host-Plus Pty. Limited	68657495890	Industry	Accumulation	89.3	19	938.8	7,942.2	3.3	6.0
50	Lend Lease Superannuation Fund	Tower Investments Pty Limited	50237822837	Corporate	Hybrid	30.3	34	2.5	277.6	2.9	6.0
50	Media Super	Media Super Limited	42574421650	Industry	Accumulation	73.3	10	123.1	2,664.1	3.3	6.0
50	MSD Australia Superannuation Plan	PFS Nominees Pty Ltd	25832336983	Corporate	Hybrid	19.8	12	0.9	143.0	3.1	6.0
50	Tasplan Superannuation Fund	Tasplan Ltd.	14602032302	Industry	Accumulation	83.7	5	105.8	1,351.1	3.6	6.0
58	Holden Employees Superannuation Fund	Holden Employees Superannuation Fund Pty	77289319006	Corporate	Hybrid	10.3	4	7.2	633.0	3.2	5.9
58	IRIS Superannuation Fund	Super Members Investments Limited	88556625125	Industry	Accumulation	93.2	10	4.1	604.9	3.7	5.9
58	Telstra Superannuation Scheme	Telstra Super Pty Ltd	85502108833	Corporate	Hybrid	30.2	10	101.2	10,541.6	3.9	5.9
61	Australian Catholic Superannuation and Retirement Fund	SCS Super Pty. Limited	24680629023	Industry	Accumulation	71.2	11	89.7	3,921.9	3.0	5.8
61	BT Classic Lifetime	BT Funds Management No. 2 Limited	68324870141	Retail	Accumulation	3.4	16	6.3	316.6	2.5	5.8
61	Queensland Independent Education & Care Superannuation Trust	QIEC Super Pty Ltd	15549636673	Industry	Accumulation	88.6	20	33.7	560.3	3.1	5.8
64	AXA Australia Staff Superannuation Plan	Mercer Investment Nominees Limited	72852230168	Corporate	Hybrid	5.9	6	2.5	338.9	3.1	5.7
64	Concept One Superannuation Plan	Concept One Pty Ltd	21059451252	Industry	Accumulation	93.5	3	18.9	169.6	3.7	5.7
64	Labour Union Co-Operative Retirement Fund	L.U.C.R.F. Pty. Ltd.	26382680883	Industry	Accumulation	88.7	6	184.4	2,539.8	3.1	5.7
64	Lifetrack Superannuation Fund	IOOF Investment Management Limited	39716243898	Retail	Accumulation	1.9	375	115.6	2,669.8	3.4	5.7
64	Plum Superannuation Fund	PFS Nominees Pty Ltd	20339905340	Retail	Hybrid	33.0	64	132.4	7,807.7	2.7	5.7
64	Toyota Employees Superannuation Trust	T.E.S.T. Pty Ltd	58208377062	Corporate	Hybrid	51.3	4	4.5	331.6	3.4	5.7
64	Water Corporation Superannuation Plan	Water Corporation Superannuation Pty Ltd	16095780345	Corporate	Accumulation	57.6	4	3.1	185.6	3.0	5.7
71	Alcoa of Australia Retirement Plan	Alcoa of Australia Retirement Plan Pty Ltd	80928800255	Corporate	Hybrid	29.9	4	6.7	1,272.7	2.7	5.6
71	Harwood Superannuation Fund	Harwood Nominees Pty Ltd	46182687345	Corporate	Hybrid	29.3	4	13.4	1,164.4	3.2	5.6
71	Meat Industry Employees Superannuation Fund	Meat Industry Employees Superannuation Fu	17317520544	Industry	Accumulation	95.8	2	34.9	518.1	3.1	5.6
71	MTAA Superannuation Fund	Motor Trades Association of Australia Supera	74559365913	Industry	Accumulation	72.8	16	289.4	5,853.6	1.3	5.6
71	Retirement Portfolio Service	ING Custodians Pty Limited	61808189263	Retail	Accumulation	97.9	918	4.9	987.3	2.9	5.6
76	Austsafe Superannuation Fund	Austsafe Pty Ltd	92398191503	Industry	Accumulation	78.6	8	139.6	1,129.9	3.0	5.5

Table 1b: Seven-year fund-level rates of return*

Rank	Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	Five-year per annum ROR (%)	Seven-year per annum ROR (%)
										2006-2010	2004-2010
76	Connect Superannuation Plan	SPEC Pty. Ltd.	93419175950	Industry	Accumulation	81.8	3	27.7	714.6	3.0	5.5
76	Toyota Australia Superannuation Plan	Toyota Australia Superannuation Plan Pty Lt	38463889442	Corporate	Hybrid	49.8	4	1.5	212.1	3.1	5.5
76	TWU Superannuation Fund	T W U Nominees Pty Ltd	77343563307	Industry	Accumulation	89.3	3	130.7	2,380.6	3.1	5.5
76	Zurich Master Superannuation Fund	Zurich Australian Superannuation Pty Ltd	33632838393	Retail	Accumulation	1.8	23	54.1	1,546.3	3.5	5.5
81	Commonwealth Life Personal Superannuation Fund	Commonwealth Custodial Services Limited	73703273435	Retail	Accumulation	3.9	14	86.3	3,357.0	3.7	5.4
81	Energy Industries Superannuation Scheme-Pool B	Energy Industries Superannuation Scheme Pt	64322090181	Public Sector	Defined benefit	96.6	6	4.8	1,817.7	2.5	5.4
81	Health Industry Plan	Private Hospitals Superannuation Pty. Ltd.	50030598247	Industry	Accumulation	90.7	6	24.6	547.9	2.9	5.4
81	Intrust Super Fund	IS INDUSTRY FUND PTY LTD	65704511371	Industry	Accumulation	72.3	9	139.4	1,032.0	2.6	5.4
81	Mercer Super Trust	Mercer Investment Nominees Limited	19905422981	Retail	Hybrid	44.4	48	227.4	13,690.4	2.7	5.4
81	New South Wales Electrical Superannuation Scheme	New South Wales Electrical Superannuation	72229227691	Industry	Accumulation	86.7	7	15.7	331.3	2.4	5.4
81	The Allied Unions Superannuation Trust (Queensland)	A.U.S.T. (Queensland) Pty Ltd	87769828838	Industry	Accumulation	95.7	1	19.2	175.0	3.1	5.4
88	Map Superannuation Plan	MAP Funds Management Ltd	71603157863	Retail	Accumulation	47.7	7	3.2	266.3	2.6	5.3
89	Freedom of Choice Superannuation Masterfund	Equity Trustees Superannuation Limited	23621325651	Retail	Accumulation	28.0	384	5.6	149.6	2.7	5.2
89	Rei Super	Rei Superannuation Fund Pty Limited	76641658449	Industry	Accumulation	76.7	4	32.2	742.6	2.2	5.2
91	BT Superannuation Investment Fund	Westpac Securities Administration Limited	29769424728	Retail	Accumulation	100.0	1	18.9	411.4	2.6	5.1
91	Lifetime Superannuation Fund	Plan B Trustees Limited	38943646853	Retail	Hybrid	0.1	20	5.9	788.6	2.1	5.1
91	MasterKey Custom Superannuation	MLC Nominees Pty Limited	30205064560	Retail	Accumulation	0.0	624	16.8	4,463.3	2.4	5.1
91	Victorian Superannuation Fund	VicSuper Pty Ltd	85977964496	Industry	Hybrid	47.1	7	255.8	7,245.8	2.8	5.1
95	Allianz Australia Superannuation Fund	AON Superannuation Pty Limited	50656426118	Corporate	Hybrid	51.2	6	5.7	184.5	2.6	5.0
95	Australian Ethical Retail Superannuation Fund	Australian Ethical Superannuation Pty Ltd	49633667743	Retail	Accumulation	44.3	13	13.2	346.1	1.9	5.0
95	Club Super	Club Plus QLD Pty Ltd	12737334298	Industry	Accumulation	91.4	8	36.6	275.6	2.1	5.0
95	Colonial First State Rollover & Superannuation Fund	Colonial First State Investments Limited	88854638840	Retail	Accumulation	11.1	46	75.2	3,669.6	2.4	5.0
95	Colonial Super Retirement Fund	Colonial Mutual Superannuation Pty Ltd	40328908469	Retail	Accumulation	99.9	1	189.7	2,981.3	3.2	5.0
95	Local Government Superannuation Scheme - Pool B	LGSS Pty Ltd	28901371321	Public Sector	Defined benefit	81.0	6	13.1	2,776.3	1.8	5.0
95	O-I Australia Superannuation Fund	Packaging Superannuation Fund Pty Ltd	83567161912	Corporate	Hybrid	96.7	1	0.6	151.6	2.0	5.0
95	The Portfolio Service Retirement Fund	Questor Financial Services Limited	92861884632	Retail	Accumulation	0.1	306	34.3	4,591.0	2.3	5.0
95	Vanguard Personal Superannuation Plan	Vanguard Investments Australia Ltd	81550468553	Retail	Accumulation	24.9	10	2.3	291.3	1.9	5.0
95	WA Local Government Superannuation Plan	WA Local Government Superannuation Plan	18159499614	Public Sector	Accumulation	98.0	11	44.3	1,311.1	2.5	5.0
105	Australian Superannuation Savings Employment Trust - Asset Super	A S S E T Ltd	98061665900	Industry	Accumulation	35.3	8	84.3	1,630.3	2.3	4.9
105	Christian Super	Christian Super Pty Limited	66628776348	Industry	Accumulation	55.7	5	19.1	587.5	2.1	4.9
105	Quadrant Superannuation Scheme	Quadrant Superannuation Pty Ltd	12727521796	Industry	Hybrid	18.7	21	6.8	471.9	2.5	4.9
108	legalsuper	Legal Super Pty Ltd	60346078879	Industry	Accumulation	56.5	9	37.2	1,351.3	2.7	4.8
108	Macquarie Superannuation Plan	Macquarie Investment Management Ltd	65508799106	Retail	Accumulation	14.2	2801	54.0	8,427.3	2.1	4.8
108	Mercer Portfolio Service Superannuation Plan	Mercer Investment Nominees Limited	92181844838	Retail	Accumulation	100.0	163	7.9	1,625.0	2.5	4.8
108	State Super Retirement Fund	State Super Financial Services Australia Limi	86664654341	Retail	Accumulation	32.4	4	41.6	7,716.9	3.2	4.8
108	The Universal Super Scheme	MLC Nominees Pty Ltd	44928361101	Retail	Accumulation	19.4	391	1,226.9	30,734.4	2.0	4.8
108	Westscheme	Westscheme Pty. Ltd.	68559391482	Industry	Accumulation	87.9	15	208.0	3,041.1	1.4	4.8
114	Garnet Superannuation Fund	Garnet Superannuation Pty Ltd	33217041228	Retail	Accumulation	95.6	1	1.2	142.7	2.9	4.7

Table 1b: Seven-year fund-level rates of return*

Rank	Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	Five-year per annum ROR (%)	
										2006-2010	2004-2010
114	HML Superannuation Fund	MLC Nominees Pty Limited	43633450113	Retail	Accumulation	0.0	624	0.9	159.4	2.1	4.7
114	The Executive Superannuation Fund	The Trust Company (Superannuation) Limite	60998717367	Corporate	Accumulation	70.3	4	9.2	344.4	1.7	4.7
114	The Retirement Plan	ASGARD Capital Management Ltd	40236806679	Retail	Accumulation	6.1	673	28.1	3,822.7	1.9	4.7
118	AvSuper Fund	AvSuper Pty Ltd	84421446069	Public Sector	Hybrid	23.8	7	5.8	1,061.0	2.1	4.6
118	Energy Industries Superannuation Scheme-Pool A	Energy Industries Superannuation Scheme Pt	22277243559	Public Sector	Accumulation	38.3	5	17.1	1,082.0	2.1	4.6
118	Local Government Superannuation Scheme - Pool A	LGSS Pty Ltd	74925979278	Public Sector	Accumulation	46.7	5	90.7	2,847.4	2.0	4.6
118	MLCS Superannuation Trust	Nulis Nominees (Australia) Limited	31919182354	Retail	Accumulation	18.0	83	187.5	3,094.6	2.5	4.6
118	RACV Superannuation Fund	PFS Nominees Pty Ltd	78630453043	Corporate	Hybrid	41.8	29	2.3	168.6	1.2	4.6
118	Wealthpac Superannuation Service	Equity Trustees Superannuation Limited	38531644711	Retail	Hybrid	28.4	66	17.9	406.2	2.4	4.6
124	AMP Self Employed Persons Superannuation Fund	AMP Superannuation Limited	48432413092	Retail	Accumulation	22.6	19	38.3	942.4	3.5	4.5
124	ASGARD Independence Plan Division Two	ASGARD Capital Management Ltd	90194410365	Retail	Accumulation	24.0	800	320.0	14,984.4	1.6	4.5
124	Austchoice Super	Questor Financial Services Limited	48594393690	Retail	Accumulation	5.9	404	14.5	865.1	1.6	4.5
124	BT Lifetime Super	BT Funds Management Limited	83953436008	Retail	Accumulation	7.0	48	89.6	2,669.1	2.0	4.5
124	BT Retirement Selection	BT Funds Management Limited	56037711289	Retail	Accumulation	6.9	9	8.7	346.9	1.9	4.5
124	ClearView Retirement Plan	ClearView Life Nominees Pty Limited	45828721007	Retail	Accumulation	37.5	24	18.6	1,309.6	2.1	4.5
124	ExxonMobil Superannuation Plan	ExxonMobil Superannuation Plan Pty Ltd	51096718590	Corporate	Hybrid	98.0	1	2.9	803.4	1.9	4.5
124	Fiducian Superannuation Fund	Fiducian Portfolio Services Limited	57929339093	Retail	Accumulation	100.0	49	6.5	732.7	1.5	4.5
132	BT Lifetime Super - Employer Plan	BT Funds Management Limited	65890046105	Retail	Hybrid	30.6	45	92.1	2,436.2	1.5	4.4
132	FuturePlus Super	Chifley Financial Services Limited	76829356693	Retail	Accumulation	74.2	10	20.4	330.3	2.3	4.4
132	Newcastle Permanent Superannuation Plan	Mercer Investment Nominees Limited	57170878804	Retail	Accumulation	92.1	4	3.4	186.8	4.3	4.4
132	OAMPS Super Fund	OAMPS Superannuation Ltd.	91724236429	Retail	Accumulation	72.8	20	35.1	265.6	1.5	4.4
132	SuperTrace Eligible Rollover Fund	Colonial Mutual Superannuation Pty. Ltd.	73703878235	Retail - ERF	Accumulation	99.8	1	1,416.1	1,601.9	3.4	4.4
137	Australia's Unclaimed Super Fund	Industry Funds Investments Ltd	85945681973	Retail - ERF	Accumulation	99.0	1	1,947.1	564.1	2.5	4.3
137	Challenger Retirement Fund	Challenger Retirement Services Pty Limited	87883998803	Retail	Accumulation	100.0	2	4.3	390.4	4.4	4.3
137	MLC Superannuation Fund	Nulis Nominees (Australia) Limited	40022701955	Retail	Accumulation	100.0	1	71.4	8,583.5	1.4	4.3
140	Perpetual's Select Superannuation Fund	Perpetual Superannuation Limited	51068260563	Retail	Accumulation	23.2	12	33.8	1,343.2	1.7	4.2
140	Westpac Mastertrust - Superannuation Division	Westpac Securities Administration Limited	81236903448	Retail	Accumulation	39.6	191	397.9	5,407.1	1.7	4.2
142	AMP Superannuation Savings Trust	AMP Superannuation Limited	76514770399	Retail	Hybrid	17.3	73	2,643.6	43,481.1	1.8	4.1
142	AON Master Trust	AON Superannuation Pty Limited	68964712340	Retail	Hybrid	10.5	65	52.4	1,651.6	1.6	4.1
142	Statewide Superannuation Trust	Statewide Superannuation Pty Ltd	54145196298	Industry	Hybrid	63.9	8	177.2	2,198.6	1.0	4.1
142	Synergy Superannuation Master Fund	N. M. Superannuation Proprietary Limited	64924606651	Retail	Accumulation	2.3	491	15.7	1,054.7	1.4	4.1
146	Colonial First State FirstChoice Superannuation Trust	Colonial First State Investments Limited	26458298557	Retail	Accumulation	0.1	545	620.9	35,395.1	1.6	4.0
146	Westpac Personal Superannuation Fund	Westpac Securities Administration Limited	36369876939	Retail	Accumulation	42.6	10	31.5	533.8	2.1	4.0
148	Netwealth Superannuation Master Fund	Netwealth Investments Limited	94573747704	Retail	Accumulation	0.8	221	12.2	958.1	0.6	3.9
148	OnePath Masterfund	ING Custodians Pty Limited	53789980697	Retail	Hybrid	7.4	92	984.6	25,526.0	1.4	3.9
148	Retirement Wrap	The Trust Company (Superannuation) Limite	39827542991	Retail	Accumulation	10.9	1928	106.0	20,540.6	1.2	3.9
151	FSP Super Fund	FSP Super Pty Limited	19385614067	Retail	Accumulation	97.2	19	9.0	885.8	1.3	3.8
151	Nationwide Superannuation Fund	NSF Nominees Pty. Limited	15201768813	Retail	Accumulation	96.2	5	105.4	391.9	1.0	3.8

Table 1b: Seven-year fund-level rates of return*

Rank	Fund name	Fund trustee	ABN	Fund type	Benefit structure	Proportion of total assets in default strategy (%)	Number of investment options	Number of members ('000)	Total assets (\$ million)	Five-year per annum ROR (%)	
										2006-2010	2004-2010
153	AMP Personal Superannuation Fund	AMP Superannuation Limited	90806277502	Retail	Accumulation	26.1	19	171.4	3,312.2	3.0	3.7
153	Avanteos Superannuation Trust	Avanteos Investments Limited	38876896681	Retail	Accumulation	16.0	18	9.5	1,531.8	1.7	3.7
153	First Quest Retirement Service	N. M. Superannuation Proprietary Limited	96873087231	Retail	Accumulation	1.7	319	3.3	231.7	1.0	3.7
156	AMP Eligible Rollover Fund	AMP Superannuation Limited	32931224407	Retail - ERF	Accumulation	100.0	1	364.9	1,471.1	3.7	3.6
156	The Bendigo Superannuation Plan	Sandhurst Trustees Limited	57526653420	Retail	Accumulation	21.8	50	14.6	266.9	1.8	3.6
158	Bookmakers Superannuation Fund	Equity Trustees Limited	22973371189	Industry	Accumulation	0.0	2	1.9	148.1	-0.7	3.5
158	Summit Master Trust Personal Superannuation & Pension Fund	N. M. Superannuation Proprietary Limited	74759764217	Retail	Accumulation	10.2	14	97.3	11,312.2	1.2	3.5
158	Symetry Personal Retirement Fund	Avanteos Investments Limited	24685968122	Retail	Accumulation	13.2	18	11.6	1,291.8	0.9	3.5
161	IOOF Portfolio Service Superannuation Fund	IOOF Investment Management Limited	70815369818	Retail	Hybrid	8.6	931	298.1	9,248.0	0.4	3.4
162	Smartsave 'Member's Choice' Superannuation Master Plan	The Trust Company (Superannuation) Limited	43905581638	Retail	Accumulation	21.3	86	17.2	228.9	1.0	3.3
163	Australian Eligible Rollover Fund	Perpetual Superannuation Limited	81932639940	Retail - ERF	Accumulation	94.4	1	1,065.0	877.4	1.0	3.2
163	Macquarie ADF Superannuation Fund	Macquarie Investment Management Ltd	68073150096	Retail	Accumulation	100.0	1	15.2	652.1	3.2	3.2
163	Premiumchoice Retirement Service	Nulis Nominees (Australia) Limited	70479285132	Retail	Accumulation	9.6	842	2.8	325.3	0.6	3.2
166	Suncorp Master Trust	Suncorp Portfolio Services Limited	98350952022	Retail	Accumulation	1.7	19	254.7	5,317.4	1.6	3.1
167	Oasis Superannuation Master Trust	Oasis Fund Management Limited	81154851339	Retail	Accumulation	0.5	770	65.0	3,316.6	0.3	2.9
167	Professional Associations Superannuation Fund	Professional Associations Superannuation Lir	78984178687	Industry	Accumulation	85.6	9	448.1	1,556.3	1.2	2.9
169	Prime Superannuation Fund	Prime Super Pty Ltd	60562335823	Industry	Accumulation	92.1	9	135.2	1,050.4	0.0	2.7
170	National Preservation Trust	N. M. Superannuation Proprietary Limited	15759987889	Retail - ERF	Accumulation	96.5	1	597.3	346.8	1.1	2.3
171	Pinnacle Superannuation Fund	CCSL Limited	94579217553	Retail	Accumulation	87.8	7	4.1	331.5	-4.7	-0.5

* Not all funds have seven years of data therefore not all of the largest 200 funds appear above

Table 2: Fund-level rates of return - Eligible rollover funds (ERFs)

Fund name	Fund trustee	Inward rollovers (\$ million)						Outward rollovers (\$ million)						Total assets (\$ million)	Number of members ('000)	One-year ROR (%)					Five-year per annum ROR (%)		
		2004	2005	2006	2007	2008	2009	2010	2004	2005	2006	2007	2008			2009	2010	2010	2006	2007		2008	2009	2010	2006-2010
Advance Retirement Savings Account	ASGARD Capital Management Ltd			236.0	12.1	10.5	5.1	3.6			7.6	47.1	72.6	29.1	30.1	207.5	36.4		3.6	4.3	2.8	1.6	
AMP Eligible Rollover Fund	AMP Superannuation Limited	213.8	202.0	178.0	146.9	115.7	100.6	106.4	0.0	163.4	158.3	163.7	142.1	83.7	97.0	1,471.1	364.9	4.0	4.7	4.9	3.1	1.9	3.7
Aon Eligible Rollover Fund	Aon Superannuation Pty Limited	*	84.7	15.1	10.4	10.0	6.9	3.2	*	7.5	10.0	8.5	9.7	5.4	3.7	82.4	78.6	2.4	2.6	-5.5	-2.7	1.9	-0.3
Australian Eligible Rollover Fund	Perpetual Superannuation Limited	161.2	217.4	138.9	65.8	33.2	27.6	30.5	52.6	56.3	82.1	102.6	74.5	41.2	50.5	877.4	1,065.0	9.4	10.5	-8.5	-14.6	11.0	1.0
Australia's Unclaimed Super Fund	Industry Funds Investments Ltd	133.7	43.5	44.9	51.0	54.7	59.0	92.9	39.8	42.1	78.8	74.5	84.2	54.8	59.9	564.1	1,947.1	11.6	12.8	-4.6	-11.5	6.5	2.5
National Preservation Trust	N. M. Superannuation Proprietary Limited	43.8	44.3	24.8	41.1	33.5	30.1	15.7	28.0	31.1	32.1	28.8	21.2	22.7	19.9	346.8	597.3	5.9	6.8	-3.6	-5.4	2.4	1.1
Navigator Eligible Rollover Fund	Nulis Nominees (Australia) Limited	2.3	0.7	1.7	1.8	0.4	0.3	0.3	3.0	2.2	1.9	2.0	2.2	0.8	1.7	25.6	23.3	2.6	3.9	0.8	-0.1	1.2	1.7
Plan B Eligible Rollover Fund	Plan B Trustees Limited	2.3	4.1	3.8	1.8	0.7	3.1	1.9	1.6	1.5	1.8	1.9	1.3	1.0	1.6	19.9	8.6	2.6	9.7	-4.7	-5.7	7.4	1.7
Public Eligible Rollover Fund	Equity Trustees Superannuation Limited	0.1	*	0.0	0.0	0.1	0.3	0.2	0.2	*	0.1	0.1	0.1	0.1	0.1	1.5	2.4	11.1	9.3	-7.7	-10.7	4.6	0.9
SMF Eligible Rollover Fund	Questor Financial Services Limited	32.5	30.4	16.7	8.5	23.1	8.4	3.3	0.0	6.5	15.1	14.3	10.7	7.8	6.1	105.5	101.7	6.3	7.6	-5.6	-5.0	7.1	1.9
Super Eligible Rollover Fund	The Trust Company (Superannuation) Limited	7.8	6.2	3.2	3.1	1.3	0.3	7.9	0.0	0.0	2.4	2.5	1.4	0.7	0.8	25.1	26.7	10.0	11.2	-10.8	-6.5	4.8	1.4
Super Safeguard Fund	The Trust Company (Superannuation) Limited	1.8	4.2	3.0	2.8	3.6	5.7	12.0	0.3	0.4	0.6	0.6	0.5	0.4	1.7	31.9	261.5	3.9	2.6	-17.7	-25.3	5.9	-7.0
SuperTrace Eligible Rollover Fund	Colonial Mutual Superannuation Pty. Ltd.	230.4	207.0	172.9	108.7	181.0	89.7	117.2	103.5	116.6	132.4	164.9	126.6	85.3	96.4	1,601.9	1,416.1	7.7	7.8	-1.6	-3.3	7.1	3.4
Synergy Secure Fund	The Trust Company (Superannuation) Limited		0.3	0.3	0.1	0.0	0.0	0.0		0.8	0.2	0.3	0.3	0.1	0.0	3.2	1.9	19.8	16.4	-11.5	-9.1	8.0	3.9
The ISPF Eligible Rollover Fund	The Trust Company (Superannuation) Limited	1.8	1.5	2.5	2.4	1.8	8.3	1.3	0.2	0.2	0.3	0.3	0.4	0.2	0.7	16.2	133.6	3.4	7.9	-16.5	-14.4	3.5	-3.8
The Super Money Eligible Rollover Fund (SMERF)	CCSL Limited			30.9	3.0	2.7	2.9	4.1			0.8	5.0	2.8	1.4	0.1	31.8	91.1		6.9	-4.5	-4.5	7.1	

All of the above ERFs have a 30 June year-end

Superannuation fund structures and whole-of-fund ROR

Whole-of-fund ROR gauges the relative performance of trustees at generating long-term returns for fund members' retirement benefits.

Prudently maximising long-term returns assists superannuation trustees to meet their obligations under the *Superannuation Industry (Supervision) Act 1993* (SIS Act). Under the SIS Act:

- a key purpose of a superannuation fund is to provide retirement benefits to members;
- trustees must formulate and give effect to an investment strategy that has regard to the whole of the circumstances of the entity; and
- trustees' duties and powers are to be performed and exercised in the best interests of beneficiaries.

Superannuation trustees choose a structure for their fund ranging from a simple structure (e.g. few investment options) to more complex structures (e.g. many products with hundreds of investment options with varying investment objectives and risk profiles). The obligations of a superannuation trustee are the same regardless of the structure. Diagrams 1 and 2 (over the page) show examples of two different types of superannuation fund structures. Diagram 1 shows a superannuation fund with a trustee that offers three different investment options. Diagram 2 shows a superannuation fund with a trustee that offers a number of different products and many investment options.

The ROR measures the combined earnings of a superannuation fund's assets across all its products and investment options.

For members invested in the default option in a simple fund structure, such as shown in diagram 1, with few investment options and a large number of assets invested in the default option, the ROR will be reasonably representative of earnings towards those members' retirement benefits.

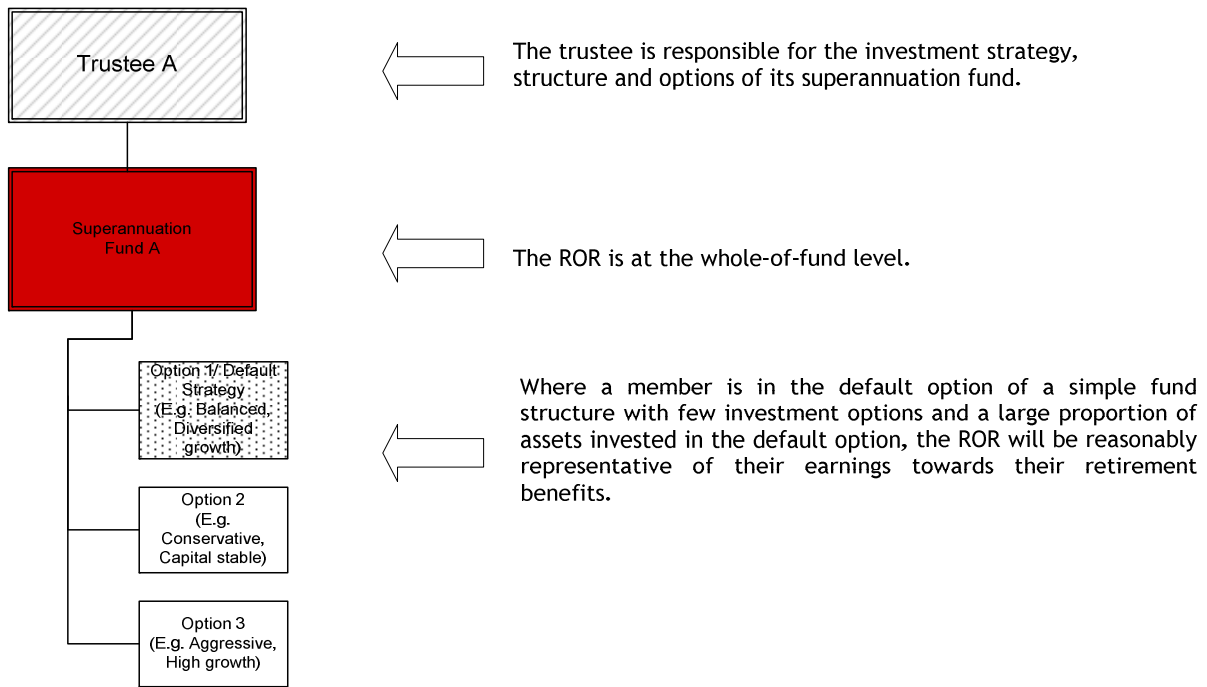
For a more complex superannuation fund, such as shown in diagram 2, with a large number of investment options, some members will earn higher returns towards their retirement benefits than the whole-of-fund ROR and other members will earn less. The trustee is responsible for the outcomes of the members as a whole.

The choice of a simple structure with a few options or a more complex structure with a large range of investment options is a strategic decision of the trustee. Consequently, it is useful for a trustee to monitor the performance of the structure and options as a whole (as well as the individual investment options and the cost of offering them) to ensure that the structure and options offered are appropriate for its members.

ROR is a useful measure to assess the relative performance of the structure and investment options of a superannuation fund as a whole.

Diagram 1: Example of a simple superannuation structure with few investment options

The diagram below shows a superannuation fund with a trustee that offers three different investment options.

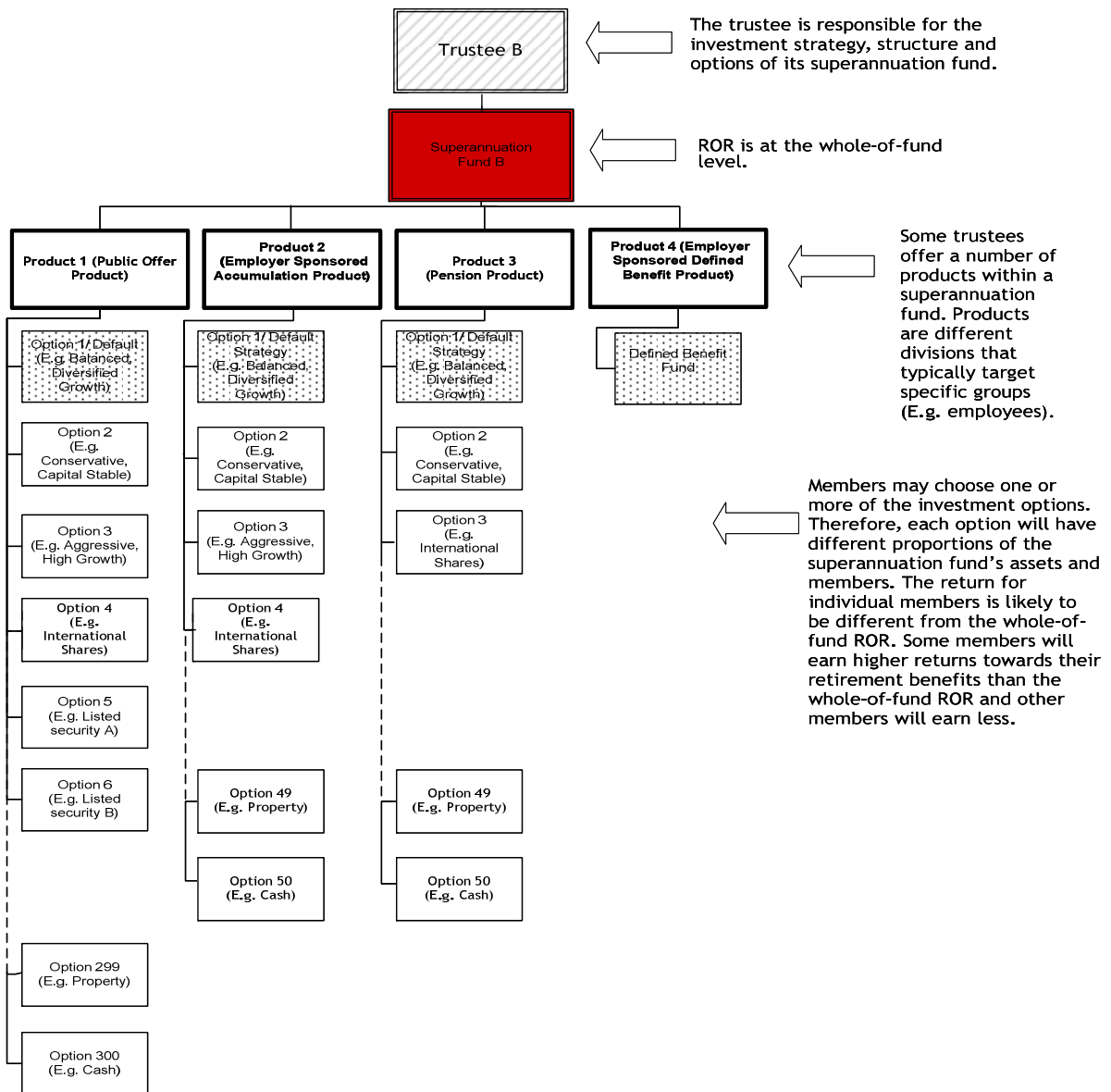


Where a superannuation fund offers choice of investment options, a trustee will typically include a default strategy or option. When a member does not make a choice of one or more investment options, they are invested in the default strategy (unless the governing rules of the superannuation fund specify that each member must choose an investment strategy).

The number of investment options that trustees have chosen to offer within each superannuation fund is shown in *Table 1: Fund-level rates of return - 200 largest funds*, as well as the proportion (percentage) of the superannuation fund's total assets invested in the default strategy. This information provides an indication of where a superannuation fund's members' assets are invested and the complexity of the superannuation fund. Information such as member demographics and the allocation of assets in the default strategy are included in the *Superannuation Fund-level Profiles and Financial Performance* publication.

Diagram 2: Example of a complex trustee structure with many investment products and options

The diagram below shows a superannuation fund with a trustee that offers a number of different products and many investment options.



As demonstrated in Diagram 2, a superannuation fund may comprise:

- an employer sponsored product or fund that is only open to employees of a particular employer or group of employers;
- a defined benefit product (that may also be employer sponsored);
- a public offer fund or product which offers membership to the public; and/or
- a pension or retirement product or fund which offers products for members who have retired.

Explanatory notes

Source of data

Data used in the publication have been reported by superannuation trustees in Superannuation Reporting Form (SRF) 200.0 *Statement of Financial Performance*, SRF 210.0 *Statement of Financial Position*, SRF 240.0 *Membership Profile* and SRF 250.0 *Superannuation Entity Profile*. Of these forms, SRF 200.0 and SRF 210.0 are required to be audited.

For superannuation funds with a non-30 June balance date, data was also used from the SRF 100.0 *Statement of Financial Performance*, from the quarterly return (See Appendix A for more information).

ABNs and wind-up dates are provided in the *Superannuation Fund-level Profiles and Financial Performance* publication. Fund names are consistent with the register of registrable superannuation entities on APRA's website and are current at the time of publishing.

Population

Superannuation funds included in this publication represent the vast majority of superannuation assets regulated by APRA. The *Superannuation Fund-level Rates of Return* publication covers the 200 largest superannuation funds (by total assets) with at least 20 members and ERFs. The *Superannuation Fund-level Profiles and Financial Performance* publication contains data for all APRA-regulated superannuation funds with more than four members. Pooled superannuation trusts (PSTs) have been excluded from both publications as their assets are captured in other superannuation funds. Exempt public sector superannuation schemes (EPSSSs) have also been excluded.

Superannuation funds that wound up during a given reporting period are not included in that year or subsequent years.

Fund type

Fund types used in the tables refer to the functional classification determined by APRA. APRA's functional classifications generally indicate how a superannuation fund operates. While APRA generally agrees with the classification reported by trustees in the annual returns, the classification provided in this publication may differ from the fund type that the trustee has reported. APRA's functional classifications are used for publication purposes only.

For more information on APRA's functional classifications, refer to the *Classification of superannuation funds* on APRA's website: <http://www.apra.gov.au/Statistics/Superannuation-Institutions-Statistics.cfm>.

Number of investment options

Only funds which offer investment choice are required to complete the section of the annual returns from which these data are sourced. Funds that did not report the number of investment options or reported zero are listed as having one investment option.

Proportion of assets in default strategy

Trustees of funds that offer investment choice but do not have a default strategy may have reported zero or the assets in the largest option.

ROR

ROR is calculated as:

$$\text{ROR} = \frac{\text{Net earnings after tax}}{\text{Cash flow adjusted net assets}}$$

For superannuation funds with a non-30 June balance date, the 30-June ROR is calculated using annual and quarterly return data.

Five and seven year per annum rates of return are calculated as the geometric average of the most recent five and seven year periods. For example, the five year per annum rate of return is calculated as:

$$5 \text{ yr ROR p.a.} = [(1 + \text{ROR}_{t-4}) \times (1 + \text{ROR}_{t-3}) \times (1 + \text{ROR}_{t-2}) \times (1 + \text{ROR}_{t-1}) \times (1 + \text{ROR}_t)]^{1/5} - 1,$$

where t equals the current year-end as at 30 June.

The ROR definition assumes that net flows over the year are uniformly distributed. There may be certain occasions when this is not an appropriate assumption. For example, where two funds have merged during the year and there is a large rollover of assets, the timing of this flow may reduce the accuracy of the ROR in measuring performance. In instances where a fund had unusually large rollovers, further information was sought and an adjustment was made to net flows to remove the distortion caused by this cash flow. Net rollovers were either added or subtracted from the calculation of net flows for 20 funds to remove the distortion in the ROR published in the *Superannuation Fund-level* publications.

There may also be limited circumstances where constrained whole-of-fund performance may be expected from a trustee due to the particular circumstances of the superannuation fund. For example, where a superannuation fund is winding up and expects sustained net outflows of funds and members, the trustee may implement an investment strategy with a higher weighting to more stable and liquid assets which will generally earn a lower rate of return.

Glossary

Accumulation funds are superannuation entities where all members receive benefits based on defined contributions (accumulated benefits). The assets of the fund are invested and any earnings (or losses) are credited (or debited) to the member's account less any charges such as administration fees and insurance premiums. Members bear the full effect of fluctuation in investment earnings.

Actuary fees are fees paid/payable by the superannuation entity for actuarial services/reviews commissioned.

Administration fees are fees paid/payable by the superannuation entity for any administration service provided to the entity. These include internal and outsourced administration services, employee costs and fees paid to the employer sponsor for administration services.

Asset consultant fees are expenses for fees paid/payable to asset consultants engaged by the *trustee* in relation to the management of the superannuation entity's investment portfolios. This includes fees paid to independent third parties as well as related entities of the superannuation entity.

Benefit structure refers to the type of member retirement benefits offered by the entity. Benefit structures are classified as either *accumulation*, *defined benefit* or *hybrid*.

Cash flow adjusted net assets is the sum of *net assets* at the beginning of the period and half of *net flows*.

Contributions tax and surcharge represents tax expenses in relation to taxable contributions made to the superannuation entity during the period (contributions tax) and contributions surcharge tax.

Corporate funds are regulated superannuation entities with more than four members established for the benefit of employees of a particular entity or a group of related entities, with joint member and employer control.

Custodian fees are expenses incurred in relation to custodial services rendered to the superannuation entity. A custodian is an entity that holds title of the assets on behalf of the superannuation entity, but where the powers of investment management remain with the *trustee*.

Defined benefit funds are superannuation entities where all members are entitled to receive defined benefits. In defined benefit funds, a member's benefits are calculated based on a formula specified in the trust deed. Usually the member's final benefit depends on years of service with an employer (or years of membership of the fund) and level of salary near retirement.

Director/trustee fees and expenses are fees paid/payable by the superannuation entity to the directors/trustee(s) for carrying out the functions of a trustee/director, including any consulting or administration services provided.

Dividends refer to dividend income received/receivable on assets such as shares and other equity type investments in either listed or unlisted vehicles.

Doubtful debts/bad debts expense refers to the value of doubtful debts expense and/or bad debts written off directly against income, in relation to any accrued income disclosed in SRF 200.0 items 10.1 to 10.5.

Eligible rollover funds (ERFs) are superannuation funds or *approved deposit funds* which are eligible to receive benefits automatically rolled over from other funds. ERFs typically accept superannuation monies from other funds where the member has become 'lost'.

Employer contributions are contributions received from employers and includes (but is not limited to) all mandated employer contributions (such as Superannuation Guarantee amounts), salary sacrifice contributions and voluntary employer contributions.

Exempt public sector superannuation schemes (EPSSSs) are public sector superannuation schemes that choose not to be regulated by APRA. However, for statutory purposes, a number of EPSSSs report to APRA under an agreement between the Commonwealth Government and each of the State and Territory Governments. Schedule 1AA of the SIS regulations contains a list of EPSSSs.

Fees and commissions are income earned by the superannuation entity in the form of a fee or a commission. These typically include income for scrip lending and underwriting activities.

Fund reporting period is the end date of a fund's year of income.

Fund type is the functional classification determined by APRA. For more information on APRA's classifications, refer to the Classification of superannuation entities on APRA's website:

<http://www.apra.gov.au/Statistics/Superannuation-Institutions-Statistics.cfm>.

Hybrid funds are superannuation entities that have a combination of both *accumulation* and *defined benefit* members.

Industry funds are regulated superannuation entities with more than four members which historically have provided for employees working in the same industry or group of related industries. Many industry funds are now *public offer funds* and offer membership to members of the public.

Interest expense is any interest expense paid or payable by the superannuation entity.

Interest refers to the interest income received on assets such as deposits, loans, bonds and accounts receivable. This item only includes investment related interest.

Investment expenses are all expenses which are associated with the generation of income on the investment portfolio of the superannuation entity.

Investment income is income generated from the investment portfolio of the superannuation entity.

Investment management fees are expenses which relate to the management of the superannuation entity's investment portfolios.

Inward rollovers refer to member's benefits that have been rolled over or transferred in from another superannuation entity and may include assets transferred from life insurance offices and *retirement savings accounts* (RSAs).

Leased assets are those assets which fall under a financial lease for the superannuation entity.

Lump sum benefit payments are benefit payments paid as a lump sum and includes (but is not limited to) retrenchment, redundancies, resignation and disability benefit payments. This item does not include lump sum rollovers or *pension benefit payments*.

Management fees (non-investment) are fees paid by the superannuation entity for management services provided by the superannuation entity. Consulting fees and trailing commissions are included in this item.

Member accounts are the total number of accounts open on behalf of members in a superannuation entity.

Net assets are *total assets* less *total liabilities*.

Net contribution flows are total contributions less repatriation to employer sponsor plus *net rollovers* less total benefit payments and are gross of *contributions tax and surcharge*.

Net cost of member benefit insurance represents members' death and/ or disability insurance premiums expense less rebates received or accrued from insurers in relation to insurance premiums.

Net earnings after tax are *net earnings* generated during the period less *tax expense on earnings*.

Net earnings are the sum of *net investment income* and *other income* less *operating expenses*.

Net flows is used in the calculation of *rate of return* (ROR). It is derived as *net contribution flows* less *contribution tax and surcharge* plus *total proceeds on insurance policies* less *net cost of member benefit insurance*.

Net investment income is *investment income* (including unrealised gains/losses) less *investment expenses*.

Net operating performance after tax is *net flows* plus *net earnings after tax*.

Net rollovers is the difference between *inward rollovers* and *outward rollovers*.

Non public offer status refers to superannuation entities that do not offer superannuation products to the public. This information is sourced from data provided by the *trustee* in the annual return.

Operating expenses include expenses incurred which are not ordinarily directly associated with the generation of *investment income* (i.e. expenses that are not directly related to the investment portfolio of the superannuation entity, but more toward the administration of the superannuation entity).

Other assets in the default strategy includes assets in alternative investments such as hedge funds and assets not included in any other categories.

Other contributions refer to contributions other than *employer* or *member contributions* and include spouse contributions and government co-contributions.

Other income includes amounts that do not fall into the specified income categories.

Outward rollovers are those monies which are transferred from the superannuation entity to another superannuation entity.

Pension benefit payments refer to benefits paid to members in the form of a pension and includes complying pensions, allocated pensions and annuity payments.

Personal member contributions are contributions received from members for the year and include (but are not limited to) member post-tax contributions and self-employed contributions. This item does not include rollovers or transfers from other superannuation entities.

Pooled superannuation trusts (PSTs) are trusts in which regulated superannuation funds, approved deposit funds and other PSTs invest.

Property maintenance costs are all costs relating to an investment in property including (but not limited to) repairs and maintenance, valuation fees and stamp duty.

Public offer status refers to superannuation entities that offer or intend to offer superannuation interests to the public, usually on a commercial basis. This information is provided by the *trustee* in the annual return.

Public sector funds are superannuation entities with more than four members that provide benefits largely for government employees or employees of statutory authorities, or are schemes established by a Commonwealth, State or Territory law.

Rate of return is *net earnings after tax* divided by the sum of prior period net assets and half of *net flows*. Three and five year per annum rates of return are calculated as the geometric average of the most recent three and five year periods. Please refer to the Explanatory notes for further information.

Reconciling item is anything required to reconcile Net assets available to pay benefits at the end of the financial year (SRF 200.0, Item 23) and Net assets available to pay benefits (SRF 210.0, Item 12). For example, extraordinary items recognised in accordance with current Australian Accounting Standards that do not form part of a fund's operating performance.

Rent refers to all rental income from property investments.

Repatriation to employer sponsor is the payment of a surplus to the employer sponsor of a superannuation entity. The circumstances under which this occurs are usually set out in the superannuation entities' trust deed.

Retail funds are superannuation entities with more than four members that offer superannuation products to the public on a commercial basis. All *ERFs* and multi-member *ADFs* are classified as retail funds in this publication.

Superannuation entity is a regulated superannuation fund, an *approved deposit fund* or a *pooled superannuation trust*.

Tax expense on earnings represents the tax associated with operating performance. It includes the tax on investment earnings but excludes *contributions tax and surcharge*.

Total assets are the sum of the resources held by a trustee on behalf of a fund. These include cash, investments and receivables.

Total fees paid to audit firm includes any fees and expenses paid/ payable to the external audit firm for external audit and compliance services, internal audit services and other services.

Total liabilities include direct holdings of derivative financial instruments, total borrowings, deferred and current tax liabilities and sundry creditors.

Total proceeds on insurance policies are the proceeds received from insurers including proceeds received due to the death of a member and proceeds received in relation to disability of members.

Trust distributions are distributions received or receivable from investments in *pooled superannuation trusts*, other listed unit trusts, and unlisted trusts.

Trustee is a person or company acting for the benefit of another party, with fiduciary and legal responsibilities, and is responsible for managing assets of beneficiaries.

Underwriting activities are guarantees to underwrite the issue of securities provided by a superannuation entity.

Vested benefits are benefits which are not dependent upon continued membership of the superannuation entity. They include benefits which members were entitled to receive had they terminated their membership at the relevant reporting date.



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