

Quarterly Superannuation Product Publication - Glossary

| Term | Definition |
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| <i>Accumulation (product phase)</i> | Means the same as 'growth phase' as in regulation 1.03 AB of the SIS Regulations. |
| <i>Administration (component activity) / (fees and costs component activity)</i> | Means activities that give rise to 'administration fees' as in section 29V(2) of the SIS Act. |
| <i>Advice (component activity) / (fees and costs component activity)</i> | Means activities that relate to the provision of financial product advice to a member. |
| <i>Age</i> | Means the age of the member in whole years (age at the members' last birthday). |
| <i>Alternatives (strategic sector) / (strategic subsector) / (asset class sector type)</i> | Means any investment which does not meet the definition of the other strategic sectors. |
| <i>APIR code</i> | Means the unique identifier issued by APIR Systems Limited (APIR) to products and participants. APIR maintains a free online searchable database of APIR codes, available at https://www.apir.com.au/ . |
| <i>Asset class sector type</i> | Means the asset class of the ultimate investment. The asset class sector types are: <ul style="list-style-type: none"> • Cash; • Fixed Income; • Equity; • Property; • Infrastructure; • Alternatives; • Currency Exposure; and • Not Applicable. |
| <i>Benchmark allocation (%)</i> | Means the target proportion of assets which the RSE licensee has adopted as being appropriate, in order to meet the investment objectives of the RSE licensee's investment strategy under Prudential Standard SPS 530 Investment Governance (SPS 530). |
| <i>Benchmark allocation lower (%)</i> | Means the minimum proportion of assets to be invested in an asset class to meet the investment objectives of the RSE licensee's investment strategy under SPS 530. |

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| <i>Benchmark allocation upper (%)</i> | Means the maximum proportion of assets to be invested in an asset class to meet the investment objectives of the RSE licensee's investment strategy under SPS 530. |
| <i>Cash (strategic sector) / (strategic subsector) / (asset class sector type) (collateral type)</i> | Means cash on hand and demand deposits, as well as cash equivalents. Cash equivalents represent short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Refer to Australian Accounting Standards. |
| <i>Choice Product (product type)</i> | Has the meaning as in section 10 of the SIS Act. |
| <i>Commodity Contract (exposure type)</i> | Means a contract that transfers the natural resource price risk on an underlying natural resource from one party to another. Excludes: gold contracts. |
| <i>Contract type</i> | <p>The contract types are:</p> <ul style="list-style-type: none"> • Options; • Forwards; • Futures; • Swaps; and • Other. |
| <i>Credit (strategic sector) / (strategic subsector)</i> | Means investments in loans, placements or debt securities, which are typically non-investment grade. Reference: Fixed Income Non-investment Grade. |
| <i>Currency Exposure (strategic sector) / (asset class sector type)</i> | Means the non-AUD denominated assets held in the portfolio. |
| <i>Defensive Alternatives (strategic sector) / (strategic subsector)</i> | Means Alternatives that are designed to protect the value of the portfolio with low correlation to traditional markets. |
| <i>Defined Benefit Accumulation And Retirement (product phase)</i> | Means that the fund supports benefits in both the accumulation and retirement phase. Defined Benefit Accumulation and Retirement (product phase) should be used for defined benefit products online. |
| <i>Defined Benefit Product (product type)</i> | Means a <i>superannuation product</i> offered where all the members of the fund who hold that class of beneficial interest in the fund are <i>defined benefit members</i> . |
| <i>Direct (investment option type)</i> | Means investment products or securities accessed directly by the member, often via an investment account, where the member directly transacts and determines their preferred exposure to the investment strategy of the underlying investment manager or the risk/return profile of the security or financial instrument. |

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| <i>Direct Cash Account (investment option categories)</i> | Means an account whose sole purpose is to hold monies and that does not engage in any investment strategy. |
| <i>Direct Fixed Income Instrument (investment option categories)</i> | Means a <i>loan, placement or debt security</i> . |
| <i>Direct Shares (investment option categories)</i> | Means an ownership interest in a business listed on an exchange and excludes units in all trusts. |
| <i>Direct Term Deposit (investment option categories)</i> | Means an account in which money has been placed for a fixed period of time for a stated interest rate. |
| <i>Domicile type</i> | Means if the financial instrument is issued in Australia or overseas. The selections available are: |
| <i>Equity (strategic sector) / (strategic subsector) / (asset class sector type)</i> | Means an ownership interest in a business, trust or partnership. Includes: common shares, preference shares and units. Excludes: units in property trusts, units in infrastructure trusts. |
| <i>Exchange code</i> | Means the code of the exchange on which any exchange-traded assets are listed. |
| <i>Fees and costs arrangement identifier (FCAI)</i> | Means a unique identifier created by the RSE licensee to represent a fees and costs arrangement. |
| <i>Fees and costs component activity</i> | <p>Fees and costs component activity indicates the categorisation of the activities giving rise to fees and costs as specified by the relevant RG 97 version.</p> <p>The fees and costs component activity options are:</p> <ul style="list-style-type: none"> • Investment; • Administration; • Transaction; • Advice; and • Member Activity. |
| <i>Fees and costs component type</i> | <p>Fees and costs component type indicates the categorisation of fees and costs as specified by the relevant RG 97 version.</p> <p>The fees and costs component type options are:</p> <ul style="list-style-type: none"> • Indirect Costs; • Indirect Cost Ratio; • Fees Deducted Directly From Member Account; and • Other Fees And Costs. |
| <i>Fixed Income (strategic sector) / (strategic</i> | Means a loan, placement or debt security. |

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| <i>subsector) / (asset class sector type)</i> | |
| <i>Flat dollar amount</i> | Means the expense or benefit attributable to a member expressed as a flat dollar amount. |
| <i>Generic (product category)</i> | Means products that do not fall into one of the following product categories: <ul style="list-style-type: none"> • Insurance Only; • MySuper Material Goodwill; or • MySuper Large Employer. |
| <i>Gross Investment Return (return measurement) / (option return type) / (performance component type)</i> | Means the time-weighted rate of return, adjusted for cash flows as they occur. |
| <i>Inception date</i> | Means: <ol style="list-style-type: none"> (1) For a superannuation product, the first date that it was possible for a member or prospective member to open an account within the product; (2) For an investment menu, the first date that any investment options were available to be selected through the menu; and (3) For an investment option, the first date that the investment option was available through any investment menu within the RSE, defined benefit RSE or ERF. (4) For a fees and costs arrangement, the first date that the fees and costs arrangement was applicable to any members within the fund. |
| <i>Indirect Cost Ratio (ICR) (performance component type) / (fees and costs component type)</i> | Means the ratio of the total indirect costs for an investment option, to the average net assets of the investment option over the reporting period. A fee deducted directly from a member's account is not included in the indirect cost ratio. |
| <i>Indirect Costs (performance component type) / (fees and costs component type)</i> | Has the meaning as in item 101, Schedule 10 of the Corporations Regulations 2001. |
| <i>Infrastructure (strategic sector) / (strategic subsector) / (asset class sector type)</i> | Means the basic physical systems of a country, state or region including transportation, communication, utilities, and public institutions. |

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| <i>Insurance Only (product category)</i> | Means products in the <i>accumulation</i> phase and which provide for insurance benefits only. The member does not have an accumulated account balance because all contributions and rollovers are used to pay for <i>insurance premiums</i> or fees. |
| <i>Investment charge type</i> | The investment charge type indicates the circumstances in which the fee or cost is incurred. The investment charge types are: <ul style="list-style-type: none"> • Base; • Performance Linked; and • Not Applicable. |
| <i>Investment (component activity) / (fees and costs component activity)</i> | Means activities that give rise to 'investment fees' as defined in item 101, Schedule 10 of the Corporations Regulations 2001. Excludes Administration and Transaction activities. |
| <i>Investment horizon</i> | Means the defined investment horizon for the return objective. The investment horizon is calculated by length of time over which the return of the investment option, as measured by the return measurement, is expected to exceed the return objective target return. |
| <i>Investment menu end date</i> | Means for an investment menu that is closed, the last date that there were any member accounts or member assets invested in the menu. |
| <i>Investment menu</i> | Means a grouping of investment options offered by a fund within a superannuation product that has a defined fee and cost structure incurred by members in order to access those investment options. This is required to be included for consistency within the data model even if there are no fees or costs incurred at this level. The same investment menu may be made available to more than one superannuation product. Where the associated superannuation product is a lifecycle product, the investment menu represents the collection of lifecycle stages or cohorts. |
| <i>Investment menu identifier (IMI)</i> | Means a unique identifier created by the RSE licensee used to represent an investment menu. |

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| <i>Investment menu type</i> | <p>The investment menu types are:</p> <ul style="list-style-type: none"> • <i>Generic</i>; • <i>Platform</i>; and • <i>Lifecycle Option</i>. |
| <i>Investment option categories</i> | <p>The investment option categories are:</p> <ul style="list-style-type: none"> • Single Sector; • Multi Sector; • Direct Cash Account; • Direct Term Deposit; • Direct Fixed Income Instrument; • Direct Shares; • Direct Listed Investment Company; • Direct Exchange Traded Product; • Direct Hybrid Security; • Annuity; and • Other. |
| <i>Investment option end date</i> | Means for an investment option that is closed, the last date that there were any member accounts or member assets in the investment option |
| <i>Investment option identifier (IOI)</i> | Means a unique identifier created by the RSE licensee used to represent an investment option. |
| <i>Investment option type</i> | <p>The investment option types are:</p> <ul style="list-style-type: none"> • Single Manager; • Multi Manager; and • Direct. |
| <i>Lifecycle Option (investment menu type)</i> | Means an investment menu that combines one or more age or life stages of a lifecycle investment strategy together. |
| <i>Lifecycle product</i> | Means a <i>superannuation product</i> to which a <i>lifecycle exception</i> applies. |
| <i>Listed (listing type)</i> | Means a financial instrument that is traded through an Australian or international stock exchange. |
| <i>Listing type</i> | <p>Means if the financial instrument reported is traded through an Australian or international stock exchange, the selections available are:</p> <ul style="list-style-type: none"> • Listed; • Unlisted; and • Not Specified; and • Not Applicable. |
| <i>Maximum charge (\$)</i> | Means the highest value of the dollar reduction in a member's balance that will be incurred by a member when applying a fee or |

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| | cost expressed as a percentage value (% of balance) or percentage value (% of transaction). |
| <i>Maximum charge (%)</i> | Means the highest value of the percentage reduction in a member's balance that will be incurred by a member when applying a fee or cost expressed as a flat dollar amount. |
| <i>Minimum charge (\$)</i> | Means the lowest value of the dollar reduction in a member's balance that will be incurred by a member when applying a fee or cost expressed as a percentage value (% of balance) or percentage value (% of transaction). |
| <i>Minimum charge (%)</i> | Means the lowest value of the percentage reduction in a member's balance that will be incurred by a member when applying a fee or cost expressed as a flat dollar amount. |
| <i>Member account</i> | Means a distinct entry recorded in the register of member accounts (or other equivalent mechanism). |
| <i>Member assets</i> | Means the assets available to pay member benefits. This is assets less reserves less liabilities excluding <i>members' benefits</i> . |
| <i>Multi Manager (investment option type)</i> | Means multiple managed investments that are constructed through the engagement of multiple investment managers. |
| <i>Multi Sector (investment option categories)</i> | <i>Multi Sector</i> investments are held in more than one distinct security, belonging to two or more asset sectors. |
| <i>MySuper Large Employer (product category)</i> | Means <i>superannuation products</i> that satisfy the requirements of section 29TB of the SIS Act. |
| <i>MySuper Material Goodwill (product category)</i> | Means <i>superannuation products</i> that satisfy the requirements of section 29TA of the SIS Act. |
| <i>MySuper Product (product type)</i> | Has the meaning as in section 10(1) of the SIS Act. |
| <i>Net Investment Return (return measurement) / (option return type) / (comparison return type)</i> | Means the time-weighted rate of return on investments, net of Indirect Costs, Indirect Cost Ratio, Other Fees And Costs, Fees Deducted Directly From Member Account and Tax with a component activity type of Investment or Transaction, adjusted for cash flows as they occur. |
| <i>Net Return (return measurement) / (option return type)</i> | Means the net investment return minus administration fees, costs and taxes minus advice fees, costs and taxes. |
| <i>Other Fees And Costs (performance)</i> | Means fees and costs that other than the available options. |

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| <i>component type) / (fees and costs component type)</i> | |
| <i>Other (investment option categories)</i> | <i>Investment options</i> with the category of <i>Other</i> comprise all <i>investment options</i> not otherwise defined. |
| <i>Pooled superannuation trusts (PSTs)</i> | Trusts in which regulated superannuation funds, approved deposit funds and other PSTs invest. Pooled superannuation trusts are not included in total assets as their assets are captured in other superannuation entity categories. |
| <i>Product category</i> | The product categories are: <ul style="list-style-type: none"> • Generic; • Insurance Only; • MySuper Material Goodwill; and • MySuper Large Employer. |
| <i>Product Disclosure Statement (PDS)</i> | Has the meaning as in the Corporations Act 2001. |
| <i>Product phase</i> | Means the taxation status of a superannuation product and the expected flow of money between the RSE and the members within the product. The product phases are: <ul style="list-style-type: none"> • Accumulation; • Transition To Retirement; • Retirement; and • Defined Benefit Accumulation And Retirement. |
| <i>Product type</i> | Means the type of product offered by a RSE licensee. The product types are: <ul style="list-style-type: none"> • MySuper Product; • Choice Product; and • Defined Benefit Product. |
| <i>Property (strategic sector) / (strategic subsector) / (asset class sector type)</i> | Means an investment in real estate where the earnings and capital value are dependent on cash flows generated by the property through sale or rental income. |
| <i>Registrable superannuation entity (RSE)</i> | Is a superannuation entity, not including self-managed superannuation funds. From 1 July 2006, all trustees operating APRA-regulated superannuation entities were required to hold a RSE Licence and register their superannuation entities with APRA. |
| <i>Retirement (product phase)</i> | Means that the associated <i>superannuation product</i> is not in the <i>accumulation</i> phase and is designed to pay superannuation income streams in the retirement phase as defined in section 307-80 of the <i>Income Tax Assessment Act 1997</i> . |

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| <i>Return margin</i> | Means the annual margin by which the return objective aims to exceed the value of the benchmark. |
| <i>Return measurement</i> | Means the type of return of the investment option that is compared to the benchmark return plus return margin for the purpose of assessing whether the investment option has achieved its return objective. Possible values are: <ul style="list-style-type: none"> • Gross Investment Return; • Gross Investment Return Net Of Fees; • Net Investment Return; and • Net Return. |
| <i>Return target</i> | Represents the mean annualised estimate of the percentage rate of net return that exceeds the growth in the CPI over ten years. Reference: Corporations Act, s. 1017BA(2)(a)(i), Corporations Regulations, r. 7.9.07R. |
| <i>RG 97 version</i> | RG 97 version is an indicator variable referencing the version of 'ASIC Regulatory Guide 97: Disclosing fees and costs in PDSs and periodic statements' (RG 97) referenced when determining fees and costs. The RG 97 version options are: <ul style="list-style-type: none"> • 2017; • 2020; and • Not Applicable |
| <i>RSE, DB RSE, PST or ERF</i> | Means an indicator to designate that reporting is at an RSE, DB RSE, PST or ERF level. |
| <i>RSE licensee</i> | Has the meaning given in subsection 10(1) of the SIS Act. |
| <i>Single Manager (investment option type)</i> | <i>Single Manager investment options</i> are constructed through the engagement of a single investment manager. |
| <i>Single Sector (investment option categories)</i> | <i>Single Sector</i> investments are held in more than one distinct security, all belonging to a single asset sector. |
| <i>Strategic asset allocation</i> | Means the board approved target asset allocation and/or asset allocation ranges set as part of the RSE licensee's investment strategy under SPS 530. |
| <i>Strategic sector</i> | Means asset class for which an initial target asset allocation and/or asset allocation ranges are set as part of the board approved strategic asset allocation. The strategic sectors are: <ul style="list-style-type: none"> • Cash; • Fixed Income; • Fixed Income Excluding Credit; • Credit; |

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| | <ul style="list-style-type: none"> • Equity • Property; • Infrastructure; • Alternatives; • Growth Alternatives; • Defensive Alternatives; • Currency Exposure; and • Not Applicable. |
| <i>Superannuation product</i> | Means a class of beneficial interest in a RSE, defined benefit RSE or ERF. |
| <i>Tax (performance component type)</i> | Means the tax expense or benefit derived from RSE activities specified by the component category. |
| <i>Ticker symbol</i> | Means a unique identifier allocated by a stock exchange to identify each traded security. |
| <i>Tier arrangement</i> | The tier arrangement is a number used to distinguish between different tiering structures. |
| <i>Tier lower bound</i> | Means the lower bound (inclusive) of member balances that would result in a member being in a particular tier of a tiering structure. |
| <i>Tier type</i> | <p>Means the method by which the value of the fee, expense or benefit changes based on their balance.</p> <p>The tier type options are:</p> <ul style="list-style-type: none"> • Flat; • Marginal; and • Not Applicable. |
| <i>Tier upper bound</i> | Means the upper bound (exclusive) of member balances that would result in a member being in a particular tier of a tiering structure. |
| <i>Transaction (component activity) / (fees and costs component activity)</i> | <p>Means activities that would give rise to 'transaction costs' as defined in item 103, schedule 10 of the Corporations Regulations 2001.</p> <p>Excludes Administration and Investment activities.</p> |
| <i>Transition To Retirement (product phase)</i> | Means where a <i>superannuation product</i> is not in the <i>accumulation</i> phase and provides a 'transition to retirement income' stream as defined in regulation 6.01(2) of the SIS Regulations. |
| <i>Unlisted (listing type)</i> | Means a financial instrument that is not traded through an Australian or international stock exchange. |
| <i>Volatility of comparison return (10 years)</i> | Means the annualised standard deviation of weekly returns of the investment option measured by the comparison return type over 10 years. |

