

## Glossary

**Account closure: Consolidation of accounts** represents a member account closed where all benefits in that account have been consolidated with another account of the same member in the same RSE.

**Account closure: Outward rollover** represents a member account closed where all benefits in that account have been rolled out/transferred to another RSE. Exclude: rollovers due to successor fund transfers. Reference: SIS Regulation, r. 1.03.

**Account closure: Satisfying a condition of release** represents a member account closed where all benefits in that account have been paid to a beneficiary where a condition of release within the meaning given in Schedule 1 of the SIS Regulations is satisfied.

**Account closure: Successor fund transfer** represents a member account closed where a member's benefit is transferred without the member's consent from one RSE to a successor fund within the meaning given in r. 1.03 of the SIS Regulations. Reference: SIS Regulations, r. 6.29.

**Accrued default amounts (ADA)** represents the total amount attributed by the trustee to a member is defined as an accrued default amount in section 20B of the SIS Act where either the member has given the trustee of the fund no direction on the investment option in which the amount is to be invested; or the investment option in which the total amount is invested in is one which, under the current governing rules of the fund, would be the investment option for a new member if no direction were given.

**Active member account** represents a member account that has received contributions, rollovers, or transfers or has made benefit payments within the last two years and which has not been closed. Excludes: lost member accounts and inactive member accounts.

**Activity fee** represents a fee charged to a member that relates to an activity of an RSE licensee that is engaged in at the request of, or with the consent of, a member or that relates to a member and is required by law.

**Administration expenses** represents expenses that relate to the administration or operation of the fund. Includes: administration expenses for which administration fees are charged. Report the total expense charged by an administrator where the administrator is also a service provider of activities other than administration e.g. custodial, and the expense is not segregated by activity type.

**Administration fee** represents a fee charged to a member that relates to the administration or operation of the fund.

**Advertising/marketing** represents activities associated with the promotion or delivery of goods or services, brand or entity. Includes: promotion and sponsorship activities.

**Advice expenses** represents expenses that relate to the provision of financial product advice to a member. Includes: expenses for which activity fees relating to provision of financial product are charged.

**Advice fee** represents a fee charged to a member that relates to the provision of financial product advice to a member by the RSE licensee.

**Age bracket** represents a segmentation of data based on the age of the member in years.

**Age not available** represents where the date of birth of a member is not known.

**Attaining age 65 condition of release** represents benefit payments made to a beneficiary based on satisfaction of the attaining age 65 condition of release, within the meaning given in SIS Regulations, Schedule 1.

**Attaining preservation age condition of release** represents benefit payments made to a beneficiary based on satisfaction of the attaining preservation age condition of release, within the meaning given in SIS Regulations, Schedule 1.

**Average remuneration** represents total *director remuneration of directors on trustee board* over total number of *directors on trustee board*.

**Benefit payments** represents lump sum benefit payments and pension benefits paid directly to members. Excludes: rollovers and successor fund transfers. Reference: SIS Regulations, Divisions 6.2 and 6.3; *Superannuation Industry (Unclaimed Money and Lost Members) Act 1999*, Part 4A.

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

**Cash** represents 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. Reference: Australian Accounting Standards.

**Commissions** represents compensation for the facilitation of a transaction, such as buying or selling a particular product. Includes: commissions to brokers, agents, advisers, salespersons.

**Commodities** represents natural resources that are either grown or extracted from the ground and are often used as inputs in the production of other goods or services.

**Compassionate grounds condition of release** represents benefit payments made to a beneficiary based on satisfaction of the compassionate grounds condition of release, within the meaning given in SIS Regulations, Schedule 1.

**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 base** represents where members join the RSE as a result of working for a single employer-sponsor, or an associate of the employer-sponsor, of the RSE. Reference: SIS Act, s. 16(1).

**Corporate funds** are RSEs with more than four members under the trusteeship of a 'not for profit' RSE licensee and with a corporate membership base.

**Custodian** represents the person or entity that performs custodial functions in relation to any of the assets of the RSE. Reference: SIS Act, s. 10(1).

**Death condition of release** represents benefit payments made to a beneficiary based on satisfaction of the death condition of release, within the meaning given in SIS Regulations, Schedule 1.

**Defined benefit contribution** represents contributions made in respect of a member interest that is a defined benefit interest. Reference: SIS Regulations, r. 1.03AA.

**Defined benefit interests** represents a member interest that is a defined benefit interest or a defined benefit pension. Reference: SIS Regulations, r. 1.03AA, r. 9.04E.

**Defined benefit members' benefits** represents the present value of expected future benefit payments to defined benefit members and beneficiaries arising from membership, measured using actuarial assumptions and valuations where appropriate. Reference: Australian Accounting Standards.

**Defined contribution interests** represents a member's interest in an RSE that is not a defined benefit interest. Reference: SIS Regulations, r. 1.03.

**Defined contribution members' benefits** represents the present obligation to pay benefits to defined contribution members and beneficiaries. Reference: Australian Accounting Standards.

**Director** represents a director of an RSE licensee, within the meaning given in s. 10(1) of the SIS Act. A reference to 'a director' is, in the case of a group of individual trustees, an individual trustee.

**Director remuneration** represents remuneration paid to a director, individual trustee or alternate director of the RSE licensee with respect to their role for the RSE licensee, where remuneration has the meaning given, in the context of an officer (including an RSE licensee director), in the Part 9 Dictionary of the *Corporations Act 2001*. Reference: *Corporations Act 2001*, s. 201K; *Prudential Standard SPS 510 Governance*.

**Directors on trustee board** includes *directors*, *individual trustees* and *alternate directors*.

**Directly held** represents investments made by the RSE in its own name. Includes: investments held by a custodian in trust for the RSE.

**Director/individual trustee expenses** represents compensation to a director for services provided in carrying out the functions of a director, including but not limited to non-compliance related consulting or administration services. Excludes: amounts paid to a director for reimbursement of expenses, professional indemnity insurance costs; commissions collected for payment to a third party.

**Dividend revenue** represents gross revenue in the form of dividends.

**Employer contribution** represents contributions made by an employer on behalf of the member. Includes: employer contributions made to an accumulation account on behalf of members to meet super guarantee, award or other obligations, contributions paid as a result of a salary sacrifice arrangement, transfers from consolidated revenue funds for EPSSs and constitutionally protected funds, and super guarantee charge and the taxable component of any super holding accounts special account amounts which the ATO transferred to the provider on behalf of the member. Reference: Member Contribution Statement.

**Employer-sponsor (non-public sector) ownership** represents where the owner of the RSE licensee is the principal employer-sponsor of an RSE within the RSE licensee's business operations. Include: where the RSE licensee is owned by employees of the employer-sponsor. Reference: SIS Act, s. 16(1). Exclude: where the employer-sponsor is a public sector organisation.

**Equal representation required by governing rules** represents where the RSE licensee chooses to have an equal-representation board structure. Reference: SIS Act, s. 89.

**Equal representation required by legislation** represents where the RSE licensee is required to have an equal-representation board structure. Reference: SIS Act, s. 89.

**Equity** represents 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.

**Excess contributions tax (ECT) release conditions of release** represents benefit payments made to a beneficiary based on satisfaction of the Excess contributions tax (ECT) release condition of release, within the meaning given in SIS Regulations, Schedule 1.

**Exit fee** represents a fee charged to a member to recover the costs of disposing of all or part of members' interests in a fund.

**Fee discount** represents a discount applied against fees charged to members.

**Fee paid by employer sponsor** represents where the employer-sponsor, within the meaning given in s.16(1) of the SIS Act, pays the fee. Include: fees paid by way of an employer contribution that has not been allocated to member accounts, and, fees paid directly by an employer to a service provider without passing through the RSE.

**Fee paid by member** represents where the fee charged to the member has been paid directly either as a deduction from the member's account, member's contributions or from the investment return before crediting the member's account balance.

**Fee paid by reserve** represents where the fee is paid from a reserve with the RSE.

**Fee paid by RSE licensee** represents where the RSE licensee pays the fee, either as a payment into the RSE by the RSE licensee or directly by the RSE licensee to a service provider without passing through the RSE.

**Fee rebate** represents a rebate received against fees charged to members.

**Financial services corporation ownership** represents where the owner of the RSE licensee is a financial services corporation, i.e. the owner is a legal entity created for the purpose of producing financial goods and services for the market, that may be a source of profit or other financial gain to its owner(s) and it is collectively owned by shareholders who have the authority to appoint directors responsible for its general management. Excludes: a financial services corporation that is the principal employer-sponsor of all RSEs within the RSE licensee's business operations.

**Fixed Income** represents a loan, placement or debt security. Loans are financial assets that are created when a creditor lends funds directly to a debtor, and are evidenced by documents that are non-negotiable. Placements are liabilities of entities not described as authorised deposit-taking institutions, e.g. State treasuries. Debt securities are securities which represent borrowed funds which must be repaid by the issuer with defined terms including the notional amount (amount borrowed), an identifiable return and maturity/renewal date. Includes: short and long-term debt securities.

**For profit status** represents where an RSE licensee cannot be classified as being not for profit status.

**General base** represents where the predominant base of members of the RSE cannot otherwise be categorised as *government base*, *corporate base* and *industry base*.

**Government base** represents where members join the fund as a result of working for a government organisation, including quasi-corporations controlled by the general government sector. A government organisation is a legal entity established by political processes that have legislative, judicial or executive authority over other institutional units in a given area; are financed mainly from taxation or government transfers; and are principally involved in the provision of goods and services free of charge or at economically insignificant prices.

**Government co-contribution** represents contributions made by the Federal Government to the RSE under the *Superannuation (Government Co-Contribution for Low Income Earners) Act 2003*.

**Impairment expense** represents the change in the cumulative provision for impairment charges, relating to total investment income. An impairment loss is the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount i.e. represents the portion of total investment income/distributions that the RSE no longer considers probable to collect.

**Inactive member account** represents a member account that has not received any contributions, rollovers or transfers, or made any benefit payments within the last two years but which has not been closed as the member is contactable. Includes: members that joined an RSE, as a standard employer-sponsored member, more than two years ago and there have been no contributions or rollover amounts in respect of that member within the past five years. Excludes: *lost member accounts* and *active member accounts*.

**Industry base** represents where members join the RSE as a result of working in a particular industry sector.

**Industry funds** are RSEs with more than four members under the trusteeship of a 'not for profit' RSE licensee and with either an industry or general membership base.

**Infrastructure** represents the basic physical systems of a country, state or region including transportation, communication, utilities, and public institutions.

**Insurance fee** represents a fee charged to a member that relates directly to insurance premiums paid by the RSE licensee in relation to a member or members. Excludes: insurance contracts where the benefit to the member is based on the performance of an investment rather than the realisation of a risk.

**Interest revenue** represents gross revenue in the form of interest.

**Intrafund advice** represents financial product advice to members within the meaning given in s. 99F of the SIS Act.

**Investment consultant** represents a person engaged to provide investment advice. Includes: asset consultants and implemented consultants.

**Investment expense ratio** represents total investment expenses over *cash flow adjusted net assets*.

**Investment expenses** represents expenses that relate to the investment of the assets of the entity. Includes: expenses for which investment fees are charged and expenses associated with generating income on investments.

**Investment fee** represents a fee charged to a member that relates to the investment of the assets of the entity.

**Investment income and gains/losses** represents the total investment income from superannuation activities. Includes: investment income after impairment expense, gains/losses on investments and other investment income.

**Investment income** represents gross revenue in the form of income or distributions from investments. Includes: interest, dividends, rental income, trust distributions.

**Investment management base fee** represents investment fees which are not determined by reference to the performance of the investments made by the investment manager on behalf of the RSE licensee of an RSE. Excludes: investment management performance based fees.

**Investment management performance based fee** represents investment fees which are determined, in whole or in part, by reference to the performance of an investment made by an investment manager on behalf of the RSE licensee of an RSE. Includes: accrued performance fees, past loss clawbacks in performance fees. Excludes: investment management base fees.

**Investment option** represents, at a minimum, pre-mixed options, investment vehicles and instruments that are made available, or have previously been made available, by the RSE licensee from which members of an RSE can select when determining how their interest is to be invested.

**Inward rollovers** represents *rollovers* and *successor fund transfers* into the fund.

**Inward insurance flows** represents inflows sourced from insurance activities. Includes: insurance claim benefits or proceeds credited to member accounts, reinsurance benefits, rebate income received on premiums charged, fee rebates received against insurance fees charged to members and changes in insurance liabilities or reinsurance assets.

**Lost member account** represents the account of a member who is inactive and is uncontactable or who transferred from another RSE as a lost member. Excludes: members that have confirmed their address in the past two years, members that have indicated that they want to remain a member, inactive member accounts and active member accounts. Reference: SIS Regulations r. 1.03A

**Lost member who is found condition of release** represents benefit payments made to a beneficiary based on satisfaction of the lost member condition of release, within the meaning given in SIS Regulations, Schedule 1, Item 111.

**Low income super contribution** represents contributions made by the Federal Government to the RSE for an individual member within the purposes of the *Tax Laws Amendment (Stronger, Fairer, Simpler and Other Measures) Bill 2011*.

**Lump sum benefit payment** represents benefit payments that have been paid as a lump sum under a condition of release, from pooled superannuation trust arrangements or classed as another benefit payment type. Includes: insurance claim benefits or proceeds first credited to members' accounts and subsequently disbursed along with members' benefits to the member or beneficiary as a lump sum benefit payment. Reference: SIS Regulations, Schedule 2.

**Member account** represents a distinct entry recorded in the register of member accounts (or other equivalent mechanism).

**Member account without a TFN** represents a member account for which the RSE does not have a tax file number recorded to identify the member.

**Member account with a TFN** represents a member account for which the RSE has the member's tax file number recorded to identify the member.

**Member contributions** represents contributions made by a member including non excluded capital gains or capital proceeds and personal injury payments, direct termination payments, other third party contributions (low income superannuation contributions, government co-contributions and other family and friend contributions) and other contributions made by a person other than the employer. Reference: Member Contribution Statement.

**Member initiated activity** represents an activity that is engaged in at the request, or with the consent, of a member. Excludes: an activity that relates to a member and is required by law.

**Members' benefit bracket** represents a segmentation of data based on the liability for member benefits owing to defined contribution members and defined benefit members. Excludes: unallocated contributions.

**Members' benefit flows** represents members' monies paid into or out of the entity.

**Membership base** represents the classification of the predominant base of members within the RSE. Predominant base means more than half of the overall fund membership.

**MySuper product** refers to a class of beneficial interest in a regulated superannuation fund that is a MySuper product if an RSE licensee is authorised under section 29T (including section 29TA and 29TB) to offer that class of beneficial interest in the fund as a MySuper product.

**Net after tax contributions** represents the sum of *employer contributions*, *member contributions* and *defined benefit contributions* less *contributions tax and surcharge*.

**Net assets** represents the surplus of total assets less total liabilities which is underlying the value of members' benefits. Includes: reserves.

**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 insurance flows** is used in the calculation of *rate of return*. It represents inward insurance flows *less* outward insurance flows.

**Net members' benefits flows** is used in the calculation of *rate of return*. It represents total members' benefit flows in *plus* net rollovers *less* total members' benefit flows out.

**Net members' benefit outflow ratio** represents the sum of total members' benefits flows out and outward rollovers over the sum of total members' benefits flows in and inward rollovers.

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

**New member account: Employer sponsor** represents a member account created where the member's employer is an employer sponsor of the fund. Reference: SIS Act, s. 16(1).

**New member account: Member, tax free phase** represents a member account created where the member has elected to set up a tax free phase member account and, that is not associated with the member's employer. Tax free phase represents where the members' benefits are no longer liable for income tax due to the member being eligible to access his or her superannuation. Includes: transition to retirement member accounts.

**New member account: Member, taxed phase** represents a member account created where the member has elected to set up a taxed phase member account and, that is not associated with the member's employer. Taxed phase represents where the members' benefits are liable for income tax due to the member being ineligible to access his or her superannuation.

**Nominating organisation ownership** represents where the owner of the RSE licensee is an employee association or employer association that represents the membership/employers of the RSEs within the RSE licensee's business operations. Includes: where the RSE licensee is owned by directors representing the membership/employers of the RSEs within the RSE licensee's business operations.

**Non-equal representation** represents where the RSE licensee does not maintain any form of equal representation on the Board.

**Not for profit status** represents where the RSE licensee's business operations are not a source of income, profit or other financial gain to the RSE licensee owners, or associates of the RSE licensee owners, that establish, control or finance the legal entity.

**Operating expense ratio** represents total administration and operating expenses over *cash flow adjusted net assets*.

**Operating expenses** represents expenses that relate to the operation of the fund by the RSE licensee. Includes: operating expenses for which administration fees are charged, such as expenses relating to advertising/marketing, commissions, director/individual trustee expenses, operating expenses associated with service provider and other operating expenses. Excludes: administration expenses.

**Operating income** represents income sourced from miscellaneous operating activities. Includes: income from scrip lending; income associated with underwriting activities; fees and commissions; rebates on fees charged to members, costs, commissions and charges; and other miscellaneous income. Excludes: investment income.

**Other investments** include all investments not separately disclosed in the specified investment categories.

**Other members' benefits flows in** represents total *members' benefit flows* into the RSE minus the sum of *net after tax contributions, rollovers, successor fund transfers* and *units issued*.

**Other members' benefits flows out** represents total *members' benefit flows* out of the RSE minus the sum of *benefit payments, rollovers* out of the RSE, *successor fund transfers* out of the RSE, *repatriation to employer sponsor* and *payments to unit holders*.

**Outward insurance flows** represents outflows incurred through insurance activities. Includes: premiums debited from member accounts, reinsurance premiums charged, expenses incurred for insurance claims and changes in insurance liabilities or reinsurance assets.

**Outward rollovers** represents *rollovers* and *successor fund transfers out of* the fund.

**Payments to unit holders** represents payments from pooled superannuation trusts (PSTs) to unit holders of those PSTs. Excludes: rollovers paid out on behalf of unit holders. Reference: SIS Act, s. 10.

**Pension benefit account** represents the member account or portion thereof, from which pension benefit payments are payable under a condition of release. Includes: complying pensions, allocated pensions, annuity payments and payments from longevity products/variable annuities. Excludes: amounts resulting from the commutation of pension benefits. Reference: SIS Regulations, r. 1.05 and r. 1.06.

**Pension benefit payment** represents benefit payments that have been paid as a pension under a condition of release. Includes: account based pension, transition to retirement pension, allocated pensions, annuity payments and other pension income streams. Excludes: transfers, including rollovers and successor fund transfers, within the superannuation system. Reference: SIS Regulations, Divisions 6.2 and 6.3.

**Permanent incapacity condition or release** represents benefit payments made to a beneficiary based on satisfaction of the permanent incapacity condition of release, within the meaning given in SIS Regulations, Schedule 1.

**Personal contribution** represents contributions made by a member as defined in the Member Contribution Statement, Includes: contributions which have counted toward the non-concessional and concessional contributions cap, non excluded capital gains or capital proceeds and personal injury payments, direct termination payments and contributions from another entity on the members behalf, CGT personal injury exclusions, DTPs (made by a member to an account in their own name including both deducted and non-deducted member contributions).

**Property** represents 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.

**Proportion of benefits which are defined benefits** represents defined benefit interests as a percentage of the sum of defined benefit and defined contribution interests.

**Proportion of total assets in default or MySuper Strategy** represents accrued default amounts and MySuper assets as a percentage of the fund's total assets.

**Public company ownership** represents where the owner of the RSE licensee is a public company. Excludes: a public company that is a financial services corporation, a public company that is the principal employer-sponsor of an RSE.

**Public sector funds** are RSEs with more than four members under the trusteeship of a 'not for profit' RSE licensee and with a government base membership base. Public sector funds also include superannuation schemes established by a Commonwealth, State or Territory law (known as exempt public sector superannuation schemes).

**Public sector organisation ownership** represents where the owner of the RSE licensee is an organisation within the government sector or a resident corporation and quasi-corporation controlled by the general government sector. Includes: where the public sector organisation is the principal employer-sponsor of an RSE within the RSE licensee's business operations.

**Rate of return** is *net earnings after tax* divided by *cash flow adjusted net assets*.

**Realised gains/losses** represents changes in the value of investments as a result of closing or disposal of investments.

**Rental income** represents gross revenue in the form of rental income from property investments.

**Repatriation to employer sponsor** represents where member benefits are paid back to employer sponsors that were originally received from employer sponsors either in the form of contributions or amounts associated with the redemption of fund assets. Excludes: amounts paid back to employer sponsors that relate to services provided, such as administrator fees. Reference: SIS Act, s. 117.

**Retail funds** are RSEs with more than four members under the trusteeship of a 'for profit' RSE licensee with a corporate, industry or general membership base.

**Retail - ERF funds** are eligible rollover funds under the trusteeship of a 'for profit' RSE licensee with a corporate, industry or general membership base.

**Retirement condition of release** represents benefit payments made to a beneficiary based on satisfaction of the retirement condition of release, within the meaning given in SIS Regulations, Schedule 1.

**Rollover** represents an amount that is transferred between superannuation funds, approved deposit funds, deferred annuities or retirement savings accounts. Excludes: successor fund transfers. Reference: SIS Regulations, r. 5.01, r. 6.28 and 6.29.

**RSE licensee** refers to a constitutional corporation, body corporate or group of individual trustees that holds an RSE licence granted under s. 29D of the SIS Act.

**RSE** means a registrable superannuation entity as defined in section 10(1) of the SIS Act.

**Salary sacrifice contribution** represents contributions via an arrangement under which an employee agrees to forego part of his or her total remuneration that he or she would otherwise expect to receive as salary or wages, in return for the employer, or an associate of the employer, providing contribution benefits of a similar value. Reference: Taxation Ruling 2001/10, paragraph 19.

**Service provider** represents an entity or individual that provides any type of service to the RSE licensee to assist or support the RSE licensee in carrying out its duties as an RSE licensee. Includes: accountant, administrator, asset consultant, custodian, financial advisor: employer, financial advisor: member, implemented consultant, professional indemnity insurer, internal auditor, investment manager, IT service provider, lawyer, platform provider, promoter, RSE actuary and RSE auditor.

**Severe financial hardship condition of release** represents benefit payments made to a beneficiary based on satisfaction of the severe financial hardship condition of release, within the meaning given in SIS Regulations, Schedule 1.

**SMSF rollover** represents a rollover associated with a self managed superannuation fund.

**Successor fund transfer** represents a transfer of a member's benefits without the member's consent from one RSE to a successor fund within the meaning given in r. 1.03 of the SIS Regulations. Reference: SIS Regulations, r. 6.29.

**Super guarantee contribution** represents contributions made by an employer to the RSE to meet its obligations under the *Superannuation Guarantee (Administration) Act 1992*. Includes: defined contribution employers' contributions. Excludes: defined benefit contributions. Reference: SIS Regulations, r. 1.03.

**Surplus/deficit in net assets** represents the excess/deficiency in *net assets available for members' benefits* against *total liability for members' benefits*. Excludes: reserves, unallocated contributions. Reference: Australian Accounting Standards.

**Switching fee** represents a fee charged to a member to recover costs of switching all or part of members' interests within the fund.

**Tax free phase** represents where the members' benefits are no longer liable for income tax due to the member being eligible to access his or her superannuation.

**Taxed phase** represents where the members' benefits account are liable for income tax due to the member being ineligible to access his or her superannuation.

**Temporary incapacity condition of release** represents benefit payments made to a beneficiary based on satisfaction of the temporary incapacity condition of release, within the meaning given in SIS Regulations, Schedule 1.

**Terminal medical condition of release** represents benefit payments made to a beneficiary based on satisfaction of the terminal medical condition of release, within the meaning given in SIS Regulations, Schedule 1.

**Termination condition of release** represents benefit payments made to a beneficiary based on satisfaction of the termination condition of release, within the meaning given in SIS Regulations, Schedule 1. Excludes: rollovers following a termination event and termination with less than \$200.

**Termination with less than \$200 condition of release** represents benefit payments made to a beneficiary based on satisfaction of the termination of employment with less than \$200 condition of release, within the meaning given in SIS Regulations, Schedule 1, Item 104. Excludes: rollovers following a termination event.



**Total administration and operating expenses** represents expenses incurred in relation to the administration and operation of the fund. For periods prior to 2014 total administration and operating expenses include advice expenses. For periods from 2014 onwards (under the revised reporting framework), advice expenses are separately disclosed and are excluded from total administration and operating expenses.

**Total assets** represents resources: (a) controlled by an entity as a result of past events; and (b) from which future economic benefits are expected to flow to the entity. Reference: Australian Accounting Standards.

**Total investments** represents the purchase of a financial product or other item of value with an expectation of favourable future returns. Excludes: derivative assets, derivative liabilities and property, plant and equipment.

**Total liabilities** represents present obligations of the entity arising from past events, the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits. Reference: Australian Accounting Standards.

**Total liability for members' benefits** represents the present obligation to members and beneficiaries for benefits they are entitled to receive in the future as a result of membership of the RSE. Excludes: reserves. Reference: Australian Accounting Standards.

**Trust distribution** represents gross revenue in the form of a trust distribution.

**Unallocated contributions** represents contributions received but not yet allocated to specific member accounts or reserves. Reference: Australian Accounting Standards.

**Unclaimed money and lost members condition of release** represents benefit payments made to the ATO based on satisfaction of the unclaimed money and lost members condition of release, within the meaning given in SIS Regulations, Schedule 1, Item 103B and under the Superannuation (Unclaimed Money and Lost Members) Act 1999, Part 4A.

**Unique TFN** represents each distinct tax file number recorded to identify a member, but which may be recorded multiple times across multiple member accounts.

**Units issued** represents contributions received and receivable from pooled superannuation trust unit holders. Reference: SIS Act, s. 48; SIS Act, s. 10.

**Unrealised gains/losses** represents changes in the value of investments as a result of remeasurement changes in the market value of investments. Includes: impairment charges and provisions.

**Unrestricted non-preserved benefits** represents unrestricted non-preserved benefits within the meaning given in SIS Regulations, Subdivision 6.1.4.