

ANNUAL15/ REPORT16



YOUR CLUB FOR GOOD

Just like a club,
we exist for our
members.

We're here to
build and protect
your wealth
through every
stage of life.

A full-page background image showing a man in a purple t-shirt holding a young child in the ocean. The sun is low on the horizon, creating a bright, hazy glow and lens flare effects. Water splashes are visible around the child and the man's arm. The sky is a deep blue, and the ocean surface is textured with small waves and white foam from the splashes.

Contents

Year in review	4
A message from the Chairman and CEO	6
At your service	8
Corporate Trustee	12
Investments - A look inside the fund	16
Club Plus Super accounts	24
Other important information	30

AWARDS AND ACCOLADES



SuperRatings

"Platinum-Rated, Best Value for Money Fund"

The highest rating with SuperRatings

CANSTAR

"Outstanding Value"

2014/2015/2016

The highest rating with CANSTAR

SelectingSuper

"AAA-Quality"

The highest rating with SelectingSuper

Heron Partnership

"Outstanding, Five-Star"

The highest rating with Heron Partnership for MySuper 2016

A SNAPSHOT OF SOME OF OUR SERVICES



1,726

Club Visits by our
Member Services
Managers



200,000

Kilometres driven by our
Member Service Managers
around NSW and the ACT.

YEAR IN REVIEW

ASSETS MANAGED

2011/12	\$1,482m
2012/13	\$1,703m
2013/14	\$1,944m
2014/15	\$2,129m
2015/16	\$2,221m

↑
\$92m

(Total net market value of fund assets)



641

Members who attended retirement planning seminars



24

Seminars presented in regional and city locations



21,323

Calls received by our call centre



1,409

Live Chat sessions



A MESSAGE FROM THE CHAIRMAN AND CEO

While third party endorsements are encouraging, the true measure of our performance will always be determined by our members.

\$2.22 bn 7.29%

Assets managed.

Club Plus Super 'MySuper'
5 year compound
average return.

The 2015/2016 financial year was a time of great uncertainty. Lacklustre economic conditions and geopolitical unrest caused significant market volatility. The superannuation system also faced tests of its own as proposed government changes were vigorously debated. Through this challenging period we maintained a steady focus on protecting and growing our members' retirement savings and providing a personal level of support.

We made great progress through the year on this goal, expanding our member services team, further embedding our risk-management framework and developing our internal investment capability. We believe the steps we've made during the past year put Club Plus Super in a firm position to deliver the best outcomes for our members in the future. We were very pleased to receive recognition through the year from SuperRatings - where we maintained their highest rating of 'Platinum' and were deemed a 'best value for money' fund - and CANSTAR who awarded us 'Most Outstanding Value' for both Super and Pension in 2016.

SERVICE COMES FIRST

To better understand what our members' value most, we conducted six focus groups during the year and a number of different online satisfaction surveys. This research reaffirmed that while members want our focus to remain on providing the best possible fees and returns, there is also increasing desire for more personalised communication and tailored support to their particular needs, which differ quite significantly across our membership.

While our Fund was established in 1987 for the staff of clubs, today more than half of our 90,000 members work in other professions. In order to continue to deliver value to an increasingly diverse membership, we have evolved significantly. One of our greatest member service enhancements last year was to establish an in-house 'call centre' in order to provide a more personal approach. Since April 2016, our call volumes have increased 14% and member feedback has been very positive.

EMPOWERING MEMBERS WITH TECHNOLOGY ENHANCEMENTS

To give our members approaching or in retirement greater support, we broadened our seminar program during the year, running as many as four sessions per month across metro and regional NSW/ACT, more than doubling overall attendance. We also initiated a text-based mobile phone notification service for our members alerting them to the availability of our team of Member Service Managers.

To help our members' take control of their super, we implemented technology improvements through

the year to deliver more timely information through interactive statements and the ability for members to consolidate their funds easily on their mobile phone. One of these initiatives helped connect members with more than half a million dollars in 'lost super' in a matter of weeks.

INTERNAL INVESTMENT CAPABILITY AND 'RISK-FOCUS'

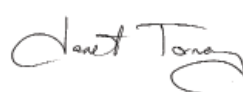
Global events such as Britain's decision to leave the European Union, terror attacks in Europe and escalating tensions between the US and China all weighed on investment markets during the period and caused declines in international shares. The vast majority of our members are invested in the MySuper investment option which is diversified across other asset classes including infrastructure, commercial property and fixed income and as a result received positive results during the financial year. While we anticipate ongoing volatility and political uncertainty, we remain focused on delivering our members the best risk-adjusted investment returns.

Responding to the changing investment environment, we made changes to the strategic asset allocation of all member investment choice options and appointed new fund managers during the period. We also made a significant new private equity investment which is already delivering strong returns.

We also made changes to our investment operations through the year, appointing JP Morgan as our new custodian effective 1st November 2016. Charged with holding and securing our members' investments, this change ensures we have a global 'best-of-breed' service provider in this crucial capacity for our Fund.

CHANGES TO THE TEAM

There have been a number of changes to our team this year. Within the Trustee office Gemma Dooley joined as Head of Investments and Lindy Hunt as Head of Legal, Audit, Risk and Compliance. On the Board we welcomed new directors Janet Torney, Dominique Hogan-Doran SC and Steve Whan. The Board also has two new Chairmen, Janet Torney and Tara Moriarty. On behalf of the Board and Management team we acknowledge the departure of Peter Newell OAM and Adrian Caddy from our Board and sincerely thank them for their dedication and commitment to Club Plus over the years. We also thank John Hawker and Wayne Krelle for their dedicated service to the Fund as Chairmen over the years.



Janet Torney, Chairman



Paul Cahill, CEO

AT YOUR SERVICE

TOTAL
MEMBERS

90,357



\$36,680

AVERAGE BALANCE

TOTAL CONTRIBUTING
EMPLOYERS

16,027



AVERAGE AGE

GENDER BALANCE



50.1%
Female

49.9%
Male



Your *statement*
is ready!

club
plus
YOUR CLUB FOR 2016

Dear [member name],

Your 2015/2016 statement is now available.

To access your online statement, you need to be registered for MemberAccess. All you need is to input your personal contact details and other relevant information. Once registered, access your statement by selecting "2016 Statement Summary".

[REGISTER NOW >](#)

Request a paper copy
If you would also like to receive your 2015/2016 statement pack

[CLICK HERE >](#)

We're here to help
If you have any questions about your statement, or need further help, call us on 1800 080 627.

Yours sincerely,


Paul Cahill
CEO Club Plus Super

Connect With Us

 Live Chat
 Web
Member: 1800 080 627
Phone: 1800 258

Privacy policy |

Club Plus Superannuation Pty Limited - ABN 28 023 217 890, 1800 080 627
Club Plus Superannuation Scheme ABN 96 278 118
If you wish to change your statement preferences, log into MemberAccess

MemberAccess

A simple way to manage
your super and keep your
investments on track.



ANNUAL STATEMENTS GET INTERACTIVE

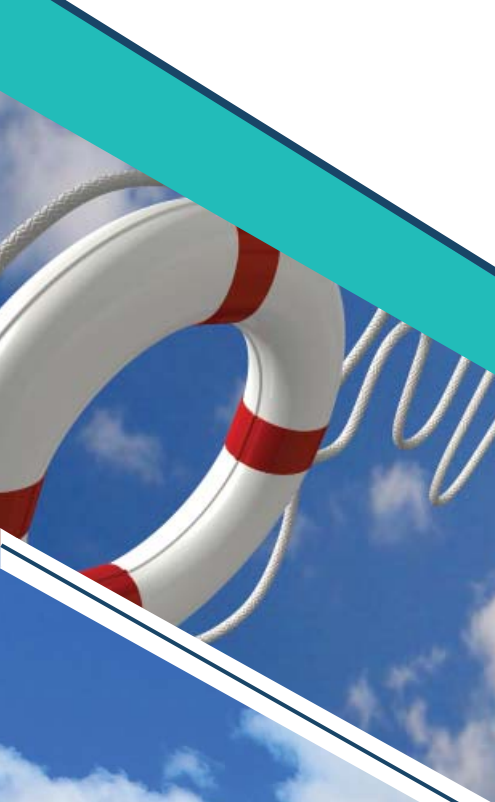
To further strengthen the member experience we launched 'interactive' statements this year, which provide an investment and insurance snapshot while allowing easy access to online tools and resources.

We've included tailored messages depending on the member's stage of life and where they are in their super-journey. Of course the better we know our members the better we can tailor communications to suit them, so ensuring member data is up to date has been a critical area of focus for the Fund.

Any changes which members would like to make to their details can be made via MemberAccess. Our members can also access their interactive statement at clubplussuper.com.au/memberaccess.

NEW IN-HOUSE SERVICE TEAM

While many companies 'outsource' their phone based staff to other businesses and countries, Club Plus Super did the exact opposite during 2016, hiring six new specialists to give a more personal experience when members call, send an email or join us for an online chat.



SEARCH AND RESCUE - ROUND UP LOST SUPER

With many of our members starting off their working life in the club industry and then moving on to various different career paths it is not uncommon for us to have members who have accumulated a number of different super funds over time. Last year we ran a number of programs to help our members track down any lost super and bring their money all together, helping them reduce fees and get a better picture of how they are tracking in the process.

Through significant technology enhancements that came through towards the end of the financial year the Fund helped more than 1,500 members roll in in the one month, locating more than \$580,000 in lost super and more than \$10 million from external superannuation funds. Not surprisingly perhaps, the majority of this activity from our members occurred between 7-8am during the week while they were on their smartphones.



COMING TO A TOWN NEAR YOU

Club Plus Super has always maintained a steadfast focus on providing a personal level of service. In order to live up to this promise we employ a team of highly experienced Member Service Managers (MSM) to travel from region to region to ensure any questions or assistance that our members need are seen to, personally.

While our MSMs frequent all the major clubs many of our members no longer work in the industry so we launched a new initiative this year, sending text messages to the mobile phones of our regionally-based members to let them know when we are in town. While the service is relatively new our MSMs have been inundated with requests and pleasingly are getting to meet more and more members of the fund that they haven't seen before.



FINANCIAL WELLBEING

Goal setting is a powerful way to design your ideal future, create a long-term vision and take the required steps to achieve your dreams. Last year Club Plus Super ran a series of sessions throughout some of the largest clubs to encourage people to take charge of their financial wellness and support them along that journey.

When needed, we helped our members with professional financial advice by referring them to Club Plus Financial Planning*, who can advise on all areas of personal finances - whether it relates to budgeting, debt management and saving towards particular goals or setting more specific investment strategies and holistic retirement planning.

*Club Plus Financial Planning Pty Ltd (Club Plus Financial Planning), ABN 14 143 636 766 is a Corporate Authorised Representative #367058 of Adviser Network Pty Ltd, ABN 25 056 310 699 ("Licensee"). The Licensee holds a current Australian Financial Services Licence #232729 and is responsible for the financial services provided to you. All Club Plus Financial Planning's financial advisers are sub authorised representatives of the Licensee.



Directors from left to right: Wayne Krelle, Janet Torney (seated), Tara Moriarty, Peter Bentley, Richard Tait, Dominique Hogan-Doran (seated), Steve Whan, John Hawker

CORPORATE TRUSTEE

Club Plus Super is managed on behalf of members by a corporate Trustee – Club Plus Superannuation Pty Limited (Club Plus Super).

COMMITTEES

The membership of the following Committees, made up of Board representatives at 30 June 2016 are:

Chairman: Janet Torney

Deputy Chairman: Tara Moriarty

INSURANCE AND CLAIMS COMMITTEE	AUDIT, RISK AND COMPLIANCE COMMITTEE	REMUNERATION COMMITTEE	INVESTMENT COMMITTEE
Chairman: Wayne Krelle Richard Tait John Hawker Steve Whan	Chairman: John Hawker Wayne Krelle Dominique Hogan-Doran Peter Bentley	Chairman: John Hawker Janet Torney Richard Tait Tara Moriarty	Chairman: Janet Torney Richard Tait John Hawker Tara Moriarty

Committee members are appointed by the shareholders of the Trustee.

The CEO, Paul Cahill, attends all Board and Committee meetings. There may be other members of senior management and representatives from service providers who attend Board or Committee meetings upon invitation.

CLUB PLUS SUPER SERVICE PROVIDERS

Administration

Australian Administration Services (AAS)

Auditor and Tax Agent

Ernst & Young

Internal Auditor

Deloitte

Investment consultant

Jana Investment Advisors

Bank

Westpac

Financial Advice

Club Plus Financial Planning

Insurance

Up to 30 September 2014: Colonial Mutual Life Assurance Pty Ltd (CommInsure)

From 1 October 2014: OnePath Life Limited (OnePath Life)

Legal advisers

Kemp Strang

Custodian

National Australia Bank (NAB)

At 30 June 2016, the Directors of Club Plus Super were:

EMPLOYER REPRESENTATIVES



JANET TORNEY

Chairman

Summary of Relevant Experience

Janet joined the Board of Club Plus Super in October 2015. Janet has strong expertise in strategy and governance and extensive experience in financial services, especially superannuation and investments, and member-based organisations.

Janet is also the Chairman of Whitehelm Capital and on the Board of Australian Re-insurance Pool Corporation, Fire Brigades' Employees Credit Union, Girl Guides Australia, and the Australian Cricketers Association.



WAYNE KRELLE

Director

Summary of Relevant Experience

Wayne has served as a Director of Club Plus Super since 2005 and Club Plus Financial Planning since October 2010. During his time on the Board, he has held the positions of Chairman and Deputy Chairman and has been a member of each of the Trustee's Committees.

He has significant experience in the corporate world and his role at ClubsNSW where he was Deputy CEO until his retirement in 2013.



DOMINIQUE HOGAN-DORAN SC
Director

Summary of Relevant Experience

Dominique joined the Board of Club Plus Super in October 2015. Dominique is a commercial barrister (QC), accredited Arbitrator and Mediator. An expert in financial services law and corporate governance, Dominique is also an Adjunct Associate Professor with UNSW Law. Dominique has served as a member of the Audit, Risk and Compliance Committee.



RICHARD TAIT

Director

Summary of Relevant Experience

Richard has served as a Director of Club Plus Super since 2003. During this time he has been a member of most of the Committees.

Richard has over 20 years' experience in industrial relations and human resources and is the Executive Manager of Workplace Relations at ClubsNSW and the Executive Director of Clubs Australia Industrial.



MEMBER REPRESENTATIVES



TARA MORIARTY

Deputy Chairman

Summary of Relevant Experience

Tara has served as a Director of Club Plus Super since 2006 and currently holds the position of Deputy Chair. During her time on the Board, Tara has been a member of each Committee and has also served as Company Secretary. Tara is currently the Secretary of the Liquor and Hospitality Division of United Voice (NSW Branch). Tara is also the Senior Vice President of the ALP (NSW Branch) and a Board Member of the McKell Institute.



JOHN HAWKER

Director

Summary of Relevant Experience

John has served as a Director of Club Plus Super since 1999 and Club Plus Financial Planning since October 2010. During his time on the Board, he has held the positions of Chairman and Deputy Chairman and has gained experience as a member or Chairman of each of the Trustee's Committees.

John is the President of the Liquor and Hospitality Division of United Voice (NSW Branch).

John also has over 30 years' experience, including management roles in the banking and finance sector.



PETER BENTLEY

Director

Summary of Relevant Experience

Peter joined the Club Plus Super Board in October 2014. Peter's professional experience includes senior roles in policy development, government, strategy and market research. He helped to establish and lead a public policy institute, the McKell Institute, which has undertaken research into policy areas including superannuation, productivity, infrastructure investment and service delivery within the club industry.



STEVE WHAN

Director

Summary of Relevant Experience

Steve joined the Board of Club Plus Super in July 2015. Steve is a former NSW Cabinet Minister and Shadow Minister holding, at various stages, portfolios including: Primary Industries; Emergency Services; Small Business and in Opposition Tourism, Hospitality, Gaming and Racing and Police. He was Member for Monaro and a Member of the NSW Legislative Council.

Steve is currently Manager, Australian Chamber National Tourism Council.



INVESTMENTS:

A LOOK INSIDE THE FUND

For most of our members, the 2015/2016 year delivered a positive result despite declines in international shares and a year filled with extraordinary financial and political developments.

EXTRAORDINARY TIMES

There's been plenty to worry about lately. On the economic front, we've seen the 'emerging' economies of Russia and Brazil fall into recession, global manufacturing slump, rising concerns about the stability of China's financial and property markets and the price of commodities and oil crash.

Geopolitically it hasn't been much better. Britain's decision to leave the European Union (labelled a "Brexit") sparked political and economic uncertainty, tensions heightened between China and the US over the South China Sea, there was an attempted coup in Turkey and we witnessed the ongoing horrors of war cause one of the biggest global mass movements of people in recent history.

Back at home we've had our own challenges. Concerns surrounding the outlook for the domestic economy continue as we adjust to the end of the mining boom. Uncertainty around our property

market, high personal debt levels, a decline in the value of our dollar and the drawn out process to finally get to an election result also weighed on investor sentiment.

Despite this challenging investment backdrop, most of Club Plus Super's investments have delivered gains over the past year and when viewed over the longer-term, the results have been strong.

THE PATH AHEAD

With a series of European elections coming up and the US presidential election in November this year, the influence of global political developments on financial markets is unlikely to subside.

According to the World Bank, the global economy is expected to grow at roughly the same pace during 2016 as it did last year (2.4%), while the ongoing risks of a 'sudden escalation of financial market volatility' and 'heightened geopolitical tensions' remain.¹ Given this subdued outlook and an absence of any signs of inflation, central banks across the developed world have kept official interest rates at extremely low levels.

With a low interest rate environment, our investment team continues to look for investment opportunities that give our members greater diversification and absolute return prospects over the longer-term. One example of this is highlighted in the Spotlight on an asset class.





OUR FOCUS

We remain focused on producing the best possible outcomes for our members and will continue to strengthen the Fund's investment capability. In September, we appointed J.P. Morgan to provide custody and fund services, following a competitive selection process. We believe this appointment will help us deliver even greater internal efficiencies and value to our members.

To address the challenging market environment, we have also recently made changes to the strategic asset allocation of our diversified investment options. The current allocations can be found on our website at clubplussuper.com.au/investments. With the support of our asset consultant and advisers, we'll continue to review our underlying investment managers to ensure your money is being managed by some of the best investment talent across the globe.



SPOTLIGHT ON AN ASSET CLASS: PRIVATE EQUITY

'Private equity' refers to investments made in private companies or in actions such as buyouts of public companies. By definition, this asset class is not traded on public stock exchanges and therefore isn't as 'liquid' as shares but generally performs very differently, giving it significant diversification properties and the potential to deliver higher returns over longer investment time periods. Club Plus Super entered the private equity market earlier this year through an investment with the Queensland Investment Corporation's (QIC) Global Private Equity program.

LONG TERM GAINS

When choosing any investment you should consider whether it is appropriate for your particular goals, financial situation and needs. One of the most important considerations about 'risk' relates to how long you are going to be invested for (your 'time horizon'). If your super is going to be invested for a number of years or even decades, it's important to stay focused on your long-term strategy rather than short-term performance and if you're ever in doubt, you should consider professional advice. You can find more information at clubplussuper.com.au/financial-advice.



SPOTLIGHT ON A MANAGER: BLACKROCK

Club Plus Super invests a portion of the fund's international shares allocation with Blackrock. With 135 investment teams in 30 countries, Blackrock is a truly global firm with one of the broadest investment platforms in the financial services industry. As at 30 June 2016, Blackrock had US \$4.89 trillion under Management.



The tables below shows the net performance (after management costs and taxes) in each of the past five financial years, as well as the five year compound average (where available).

CLUB PLUS SUPER

INVESTMENT OPTION	5 Year compound average	FINANCIAL YEAR ENDED				
		30/06/16	30/06/15	30/06/14	30/06/13	30/06/12
Cash	3.39%	3.30%	2.85%	2.78%	3.75%	4.26%
Conservative Balanced	5.94%	5.12%	5.75%	6.68%	7.50%	4.66%
MySuper/Balanced	7.29%	3.25%	8.65%	12.15%	13.00%	0.00%
Growth	7.61%	3.35%	9.85%	13.36%	14.50%	-2.06%
High Growth	8.42%	2.74%	11.85%	15.59%	17.50%	-4.02%
Australian Shares	6.72%	4.99%	4.20%	18.00%	19.50%	-10.28%
International Shares	n/a	-4.28%	19.45%	N/A as this option became available from 1 July 2014		

CLUB PLUS PENSION

INVESTMENT OPTION	5 Year compound average	FINANCIAL YEAR ENDED				
		30/06/16	30/06/15	30/06/14	30/06/13	30/06/12
Cash	3.85%	3.60%	3.20%	3.20%	4.25%	5.01%
Conservative Balanced	6.77%	5.65%	6.50%	7.72%	8.50%	5.52%
Balanced	8.23%	3.55%	9.80%	13.95%	14.40%	0.20%
Growth	8.61%	3.63%	11.05%	15.23%	16.00%	-1.77%
Australian Shares	7.51%	5.49%	5.00%	20.11%	18.50%	-8.89%
International Shares	n/a	-4.93%	23.50%	N/A as this option became available from 1 July 2014		

It is important to note when reviewing the tables that past performance is not a reliable indicator of future performance and that different risk options have different risk profiles. For further details about each investment option and all other fees and charges, please refer to the relevant Product Disclosure Statements.

INVESTMENT RELATED CHARGES

Investment-related charges may vary from year to year with changes in underlying investment managers.

For the 12 month period ended 30 June 2016, other management costs, comprising the investment-related charges for each investment option, are shown in the table below.

DEFAULT INVESTMENTS

If you have not made an investment choice, your investment with Club Plus Super will be invested in the MySuper (formerly Balanced) option.

DERIVATIVES

Investment Managers engaged to invest the assets of Club Plus Super (other than the Fund currency manager) are permitted to use derivatives for hedging purposes only but not as a core investment asset.

INVESTMENTS THAT EXCEED 5% OF THE FUND'S ASSETS

The Trustee is required to disclose whether any individual investment (such as shares in a company) exceed 5% of the Fund's assets. At 30 June 2016, there were no individual investments that exceeded 5%. No individual asset held by the investment managers who invest on behalf of Club Plus Super exceeds 5% of the total assets of the Fund.

DIRECT INVESTMENT OPTION

Club Plus Super introduced the Direct Investment Option on 1 July 2013. This product gives members access to a range of direct investment options including Term Deposits, a selection of Exchange Traded Funds (ETFs) and shares listed on the S&P/ASX 300 index.

Term Deposits are available in one, three, six and twelve month terms.

CREDITING RATE ERROR COMPENSATION

Club Plus Super has put in place comprehensive controls in order to minimise the chance of crediting rate errors. Should the unlikely circumstance of an error occur and Club Plus Super determines that compensation is payable to members that have been adversely affected, we aim to ensure existing Club Plus Super members are in the same financial position as if the error did not occur. For exited members, only amounts greater than \$20 will be compensated. This Club Plus Super policy is in line with industry standards and regulatory guidelines.

RESERVES

The Trustee maintains a reserve, as disclosed on page 25, into which are paid the administration fees from members accounts, insurance charges, and amounts deducted from your account for tax purposes, and interest earned on contributions until they are allocated.

The reserve amount is effectively maintained as part of the Trustee's Operating Cash Account and is therefore not subject to exposure in any of the Fund's investment options.

COMPARISON OF INVESTMENT OPTIONS

Pages 20-22 of the annual report allow you to compare each of the investment options available to Club Plus Super members.

We have provided you with a guide as to what option may suit members as well as outlining the investment objective and asset allocation for each of the options.

Other management costs deducted from investment performance financial year to 30 June 2016

INVESTMENT OPTION	CLUB PLUS SUPER		CLUB PLUS PENSION	
	Management Fee	Performance Fee	Management Fee	Performance Fee
Cash	0.00%	0.00%	0.00%	0.00%
Conservative Balanced	0.27%	0.00%	0.27%	0.00%
MySuper/Balanced	0.44%	0.02%	0.44%	0.02%
Growth	0.41%	0.02%	0.41%	0.02%
High Growth	0.44%	0.03%	N/A	N/A
Australian Shares	0.28%	0.05%	0.28%	0.05%
International Shares	0.52%	0.00%	0.52%	0.00%

INVESTMENT OPTIONS

ASSET CLASS COVERED	INVESTMENT MANAGER NAME
Australian Shares	Ausbil
	Perpetual
	Tribeca
	Vinva
International Shares	BlackRock
	Janus
	MFS
	Platinum
	NAB Currency Overlay
Direct Property	Colonial
	Industry Super Property Trust
	Lend Lease
	LaSalle
	66 Hunter Street
Infrastructure	Infrastructure Capital Group
	IFM
Growth Alternatives	Babson Capital
	Bentham
	QIC
Defensive Alternatives	Kapstream
	Wellington
Australian Bonds	AMP
	Super Loans Trust
International Bonds	PIMCO
Cash	NAB, ME

*As at 30 June 2016

The figures from pages 20-22 represent the Fund's Strategic Asset Allocation (SAA) for each specific investment option as at 28 July 2016. The SAA is assumed to remain unchanged throughout the year, however the actual asset allocation will vary over time and will be maintained within the benchmark ranges.

MYSUPER (IND DIV)/ BALANCED (PERS DIV)

Investment objective

CPI + 3% on rolling 10 year periods.

Suggested investment timeframe

Minimum 5 years

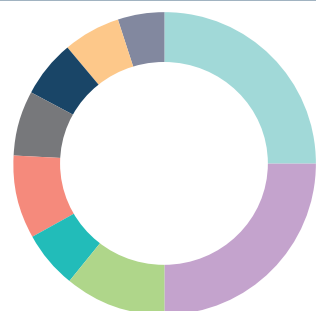
Suitable for

This option is designed for members with a medium to long term investment horizon (five years or more) who are seeking a steady rate of returns and can tolerate moderate to high levels of volatility.

Level of investment risk

High. A negative return is expected between 4 and 6 out of every 20 years.

Strategic asset allocation



Australian Shares	25%
International Shares	25%
Direct Property	11%
Infrastructure	6%
Growth Alternatives	9%
Total growth assets	76%
Defensive Alternative	7%
Australian Bonds	6%
International Bonds	6%
Cash	5%
Total defensive assets	24%

CASH

Investment objective

To outperform UBS Bank Bill Index on an annual basis.

Suggested investment timeframe

Any

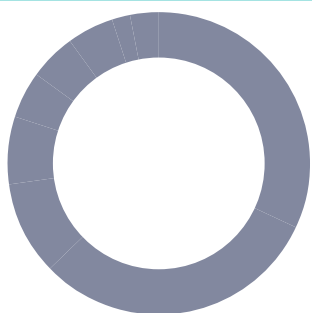
Suitable for

The Cash option is designed for members with a short investment horizon (three years or less), who are seeking cash-like returns with virtually no chance of capital loss.

Level of investment risk

Very low. A negative return is expected less than 0.5 out of every 20 years.

Strategic asset allocation



Australian Shares	0%
International Shares	0%
Direct Property	0%
Infrastructure	0%
Growth Alternatives	0%
Total growth assets	0%
Defensive Alternative	0%
Australian Bonds	0%
International Bonds	0%
Cash	100%

Total defensive assets 100%

CONSERVATIVE BALANCED

Investment objective

CPI + 2% over 10 rolling year periods.

Suggested investment timeframe

Minimum 3 years

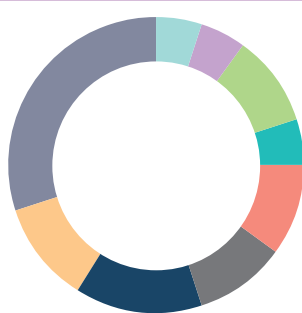
Suitable for

The Conservative Balanced option is designed for members with a short to medium investment horizon (three years plus) who are seeking medium to low levels of consistent return and are sensitive to volatility.

Level of investment risk

Medium. A negative return is expected between 2 and 3 out of every 20 years.

Strategic asset allocation



Australian Shares	5%
International Shares	5%
Direct Property	10%
Infrastructure	5%
Growth Alternatives	10%
Total growth assets	35%
Defensive Alternative	10%
Australian Bonds	14%
International Bonds	11%
Cash	30%

Total defensive assets 65%

GROWTH

Investment objective

CPI + 3.5% on rolling 10 year periods.

Suggested investment timeframe

Minimum 7 years

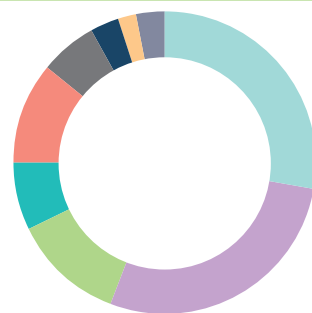
Suitable for

The Growth option is designed for members with a long term investment horizon (seven years or more) who are seeking high levels of return and can tolerate high levels of volatility.

Level of investment risk

High. A negative return is expected between 4 and 6 out of every 20 years.

Strategic asset allocation



Australian Shares	28%
International Shares	28%
Direct Property	12%
Infrastructure	7%
Growth Alternatives	11%
Total growth assets	86%
Defensive Alternative	6%
Australian Bonds	3%
International Bonds	2%
Cash	3%

Total defensive assets 14%

HIGH GROWTH

Investment objective

CPI + 4% on rolling 10 year periods.

Suggested investment timeframe

Minimum 10 years

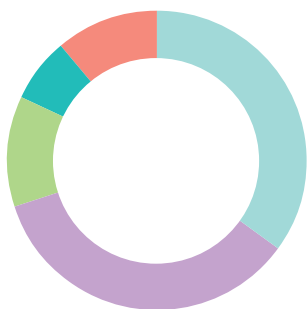
Suitable for

The High Growth option is designed for members with a long term investment horizon (ten years or more) who are seeking equity like returns and can tolerate very high levels of volatility.

Level of investment risk

High. A negative return is expected between 4 and 6 out of every 20 years.

Strategic asset allocation



● Australian Shares	35%
● International Shares	35%
● Direct Property	12%
● Infrastructure	7%
● Growth Alternatives	11%
Total growth assets	100%
● Defensive Alternative	0%
● Australian Bonds	0%
● International Bonds	0%
● Cash	0%
Total defensive assets	0%

AUSTRALIAN SHARES

Investment objective

Outperform the return of the S&P/ASX 300, after tax and investment manager fees over rolling three year periods.

Suggested investment timeframe

Minimum 10 years

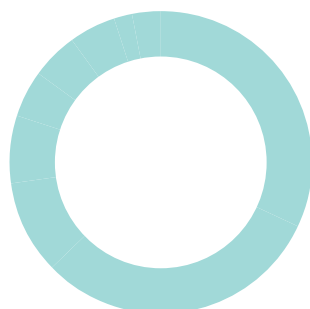
Suitable for

The Australian Shares option is designed for members with a long term investment horizon (ten years or more) who are seeking Australian equity returns and can tolerate very high levels of volatility.

Level of investment risk

Very high. A negative return is expected 6 or greater out of every 20 years.

Strategic asset allocation



● Australian Shares	100%
● International Shares	0%
● Direct Property	0%
● Infrastructure	0%
● Growth Alternatives	0%
Total growth assets	100%
● Defensive Alternative	0%
● Australian Bonds	0%
● International Bonds	0%
● Cash	0%
Total defensive assets	0%

INTERNATIONAL SHARES

Investment objective

Outperform the return of the MSCI AC World Ex-Australia, after tax and investment manager fees over rolling three year periods.

Suggested investment timeframe

Minimum 10 years

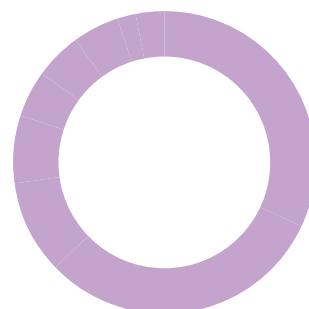
Suitable for

The International Shares option is designed for members with a long term investment horizon (ten years or more) who are seeking International equity returns and can tolerate very high levels of volatility.

Level of investment risk

Very high. A negative return is expected 6 or greater out of every 20 years.

Strategic asset allocation



● Australian Shares	0%
● International Shares	100%
● Direct Property	0%
● Infrastructure	0%
● Growth Alternatives	0%
Total growth assets	100%
● Defensive Alternative	0%
● Australian Bonds	0%
● International Bonds	0%
● Cash	0%
Total defensive assets	0%



CLUB PLUS SUPER ACCOUNTS

OPERATING STATEMENT	30 JUNE 2016 \$	30 JUNE 2015 \$
REVENUE		
Investment Revenue		
Changes in net market value of investments	(33,074,325)	31,438,685
Interest	5,157,340	6,800,576
Dividends	18,715,936	17,799,289
Unit trust distributions	76,612,550	120,194,014
Total Investment Revenue	67,411,501	176,232,564
Contributions Revenue		
Employer contributions	148,487,140	142,280,976
Members' contributions	24,925,587	28,682,266
Transfers from other funds	44,677,252	37,586,797
Total Contributions Revenue	218,089,979	208,550,039
Other Revenue		
Proceeds from term insurance policies	4,517,200	3,838,350
Group Life Rebates	477,632	442,803
No TFN contributions tax income	160,729	75,005
Superannuation contributions surcharge	3,698	932
Other	-	65,519
Total Other Revenue	5,159,259	4,422,609
TOTAL REVENUE	290,660,739	389,205,212
EXPENSES		
Administration fees	4,781,338	4,822,767
Investment management fees	3,764,549	4,121,392
Group life insurance premiums	22,176,943	20,003,569
Legal fees	114,772	188,485
Trustee expenses	734,488	545,520
Consulting fees	216,286	216,171
Operating expenses	6,944,976	5,910,349
Other	6,523	-
TOTAL EXPENSES	38,739,875	35,808,253
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX	251,920,864	353,396,959
Income tax expense	13,352,076	28,832,092
BENEFITS ACCRUED AS A RESULT OF OPERATIONS AFTER INCOME TAX	238,568,788	324,564,867

The information contained on pages 24-27 is based on audited accounts. For more information go to clubplussuper.com.au/tools-resources/regulatory-prescribed-information

STATEMENT OF FINANCIAL POSITION	30 JUNE 2016 \$	30 JUNE 2015 \$
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ASSETS

Investments

Cash and short term deposits	224,465,474	210,192,313
Interest bearing securities	398,428,302	360,114,805
Australian equities	547,050,204	516,082,936
International equities	473,719,622	455,831,055
Property	249,818,514	229,791,706
Other (Development, infrastructure)	306,571,302	302,934,279
Derivative assets	208,704,750	162,450,911

Other Assets

Cash and cash equivalents	11,234,554	10,268,990
Trade and other receivables	39,965,773	81,593,080
Prepayments	9,037	45,299
Property, plant and equipment	791	5,631
Deferred tax assets	460,670	266,634

TOTAL ASSETS	2,460,428,993	2,329,577,639
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LIABILITIES

Benefits payable	3,015,904	3,344,604
Trade and other payables	2,411,647	2,343,596
Derivative liabilities	209,925,750	162,109,741
Current tax liabilities	1,992,506	5,540,911
Deferred tax liabilities	21,339,652	27,249,465

TOTAL LIABILITIES	238,685,459	200,588,317
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NET ASSETS AVAILABLE TO PAY BENEFITS	2,221,743,534	2,128,989,322
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Represented by:

Liability for Accrued Benefits

Vested Benefits

Allocated to members' accounts	2,206,604,951	2,113,018,719
Unallocated to members' accounts	8,441,034	8,418,608

TOTAL VESTED BENEFITS	2,215,045,985	2,121,437,327
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Operational Risk Reserve	5,392,269	5,383,264
Other Reserves	1,305,280	2,168,731

TOTAL LIABILITY FOR ACCRUED BENEFITS	2,221,743,534	2,128,989,322
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RESERVES FOR THE THREE YEARS TO 30 JUNE 2016

	30 JUNE 2016 \$	30 JUNE 2015 \$	30 JUNE 2014 \$
Operational Risk Reserve	5,392,269	5,383,264	3,383,524
Other Reserves	1,305,280	2,168,731	1,866,878

INVESTMENTS HELD	30 JUNE 2016	30 JUNE 2015
	\$	\$
Cash & short term deposits		
Current Custodian Account	50,315,797	56,917,888
Operational Risk Financial Reserve	5,441,730	3,419,760
Macquarie DIO Cash	6,637,005	9,579,082
AMP Notice Account	19,012,287	9,970,322
ANZ Call Cash Account	-	106,772
Bankwest 11am Account	24,034,159	-
Bankwest 31 Day Call Account	30,069,367	-
Members Equity 11am Account	44,994,711	73,169,482
Members Equity 31 Day Call Account	-	50,070,273
NAB Cash Account	43,960,418	6,958,734
	224,465,474	210,192,313
Interest bearing securities		
AMP Australian Bonds	117,599,173	110,961,074
Bentham Syndicated Loan	104,676,078	101,571,578
Hastings Yield Fund	-	46,088
Macquarie DIO Term Deposits	7,174,884	4,419,872
PIMCO Global Bond Fund	80,004,924	77,658,776
Super Loans Trust	2,415,723	2,901,384
Bendigo Bank Term Deposits	20,071,000	9,529,632
CU Australia Term Deposits	20,048,455	5,019,863
BOQ Term Deposits	-	2,663,897
Wellington Global Return Fund	46,438,065	45,342,641
	398,428,302	360,114,805
Australian Equities		
Ausbil Dexia Australian Shares	173,116,958	166,084,087
Aus Equities Transition Account	381	528
Dimensional Australian Shares	9,388	12,405
Macquarie DIO ASX 300	3,072,300	2,567,537
Perpetual Australian Equities	114,500,034	116,800,053
Tribeca Australian Equities	72,084,646	48,024,718
Vinva Australian Equities	184,266,497	182,593,608
	547,050,204	516,082,936
International Equities		
Janus Global Research Global Fund	123,782,049	111,654,887
MFS Emerging Markets Equity Trust	49,017,369	50,078,039
Platinum Unhedged Fund	113,779,888	121,990,070
Schroder Global Enhanced Fund	-	172,108,059
BlackRock Intl Alpha Tilts Fund	187,140,316	-
	473,719,622	455,831,055
Property		
Australian Prime Property Trust (Commercial)	38,661,442	33,217,771
Australian Prime Property Trust (Retail)	98,648,901	92,369,987
Colonial First State Private Property Syndicate	291,903	4,202,701
66 Hunter Street	6,975,000	6,750,000
Industry Super Property Trust	59,687,216	52,529,058
La Salle Australian Club Trust	45,554,052	40,722,189
	249,818,514	229,791,706
Other (Development, Infrastructure)		
Babson Mezzanine Debt Trust	326,969	422,592
DIF Capital Partners Senior Debt Trust	-	10,887
Energy Infrastructure Trust	59,796,047	53,372,636
IFM Australian Infrastructure	42,798,755	44,486,654
Kapstream Absolute Return Income Fund	94,375,774	91,039,780
ICG Diversified Infrastructure Fund	40,631,467	36,411,119
UBS Dynamic ALP Fund	-	77,190,611
QIC Private Equity Fund No. 4	68,642,290	-
	306,571,302	302,934,279

INVESTMENTS HELD (CONT.)	30 JUNE 2016 \$	30 JUNE 2015 \$
Derivative assets		
Australian Share Price Index Futures	18,988	-
Forward Foreign Exchange Contracts	208,685,762	162,450,911
	208,704,750	162,450,911
Derivative liabilities		
Australian Share Price Index Futures	-	(77,780)
Forward Foreign Exchange Contracts	(209,925,750)	(162,031,961)
	(209,925,750)	(162,109,741)
TOTAL INVESTMENTS	2,198,832,418	2,075,288,264

DIRECTORS REMUNERATION

NAME	DATE APPOINTED	DATE CEASED	YEAR	DIRECTORS FEES	SUPER CONTRIBUTIONS	FRINGE BENEFITS	TOTAL REMUNERATION PAID	FEES PAID TO
John Hawker	20/08/99		FY 2016	97,084	9,223	-	106,307	Director
			FY 2015	90,163	8,565		98,728	Director
Wayne Krelle	28/07/05		FY 2016	82,628	7,850	-	90,478	Director
			FY 2015	87,714	8,294		96,008	Director
Richard Tait	20/11/03		FY 2016	56,760	5,392	-	62,152	Director
			FY 2015	35,309	3,354		38,663	Director
Adrian Caddy	27/02/06	22/10/15	FY 2016	12,710	1,207	-	13,917	Director
			FY 2015	35,309	3,354		38,663	Director
Tara Moriarty	9/05/06		FY 2016	73,621	6,994	-	80,615	Director
				8,360	794	-	9,155	LHD - United Voice (NSW)
			FY 2015	35,404	3,363	-	38,767	Director
				11,601	1,102	-	12,703	LHD - United Voice (NSW)
Peter Newell	21/03/11	22/10/15	FY 2016	12,710	1,207	-	13,917	Director
			FY 2015	35,309	3,354		38,663	Director
David Holder	10/05/13	14/07/15	FY 2016	N/A	N/A	-	N/A	
			FY 2015	21,291	2,022	-	23,313	Director
				7,023	667	-	7,690	LHD - United Voice (NSW)
Peter Bentley	30/10/14		FY 2016	47,122	4,477	-	51,599	Director
			FY 2015	22,193	2,108		24,301	Director
Dominique Hogan-Doran	29/10/15		FY 2016	37,067	3,521	-	40,588	Director
			FY 2015	N/A	N/A		N/A	
Janet Torney	29/10/15		FY 2016	73,480	6,981	-	80,461	Director
			FY 2015	N/A	N/A		N/A	
Steven Whan	29/07/15		FY 2016	47,662	4,528	-	52,190	Director
			FY 2015	N/A	N/A		N/A	

Directors are remunerated according to their Board and Committee duties. The Committee positions and duties undertaken by the Directors are detailed on the next page.

DIRECTORS AND COMMITTEE POSITIONS

DIRECTOR	YEAR ENDED 30 JUNE 2016			YEAR ENDED 30 JUNE 2015	
	1/7/2015 – 17/12/2015	18/12/2015 – 30/06/2016	How and by who appointed?	1/7/2014 – 16/12/2014	17/12/2014 – 30/6/2015
Janet Torney	(appointed 28/10/15) Board Member Member of Remuneration Committee	Chairman of Board Member of Remuneration Committee Chairman of Investment Committee	Registered Clubs Association of NSW (ClubsNSW)	N/A	N/A
Tara Moriarty	Board Member Member of Audit Risk & Compliance Committee Member of Insurance & Claims Committee Member of Investment Committee Member of Remuneration Committee	Deputy Chairman of Board Member of Remuneration Committee Member of Investment Committee	Liquor and Hospitality Division – United Voice	Board Member Member of Audit Risk & Compliance Committee Member of Insurance & Claims Committee Member of Investment Committee Member of Remuneration Committee	Board Member Member of Audit Risk & Compliance Committee Member of Insurance & Claims Committee Member of Investment Committee Member of Remuneration Committee
John Hawker	Chairman of Board Chairman of Investment Committee Chairman of Insurance & Claims Committee Member of Audit Risk & Compliance Committee Member of Remuneration Committee	Board Member Chairman of Remuneration Committee Chairman of Audit Risk & Compliance Committee Member of Investment Committee Member of Insurance & Claims Committee	Liquor and Hospitality Division – United Voice	Deputy Chairman of Board Chairman of Audit Risk & Compliance Committee Chairman of Remuneration Committee Member of Insurance & Claims Committee Member of Investment Committee	Chairman of Board Chairman of Investment Committee Chairman of Insurance & Claims Committee Member of Audit Risk & Compliance Committee Member of Remuneration Committee
Wayne Krelle	Deputy Chairman of Board Chairman of Audit Risk & Compliance Committee Chairman of Remuneration Committee Member of Insurance & Claims Committee Member of Investment Committee	Board Member Member of Audit Risk & Compliance Committee Chairman of Insurance & Claims Committee	Registered Clubs Association of NSW (ClubsNSW)	Chairman of Board Chairman of Investment Committee Chairman of Insurance & Claims Committee Member of Audit Risk & Compliance Committee Member of Remuneration Committee	Deputy Chairman of Board Chairman of Audit Risk & Compliance Committee Chairman of Remuneration Committee Member of Insurance & Claims Committee Member of Investment Committee
Peter Bentley	Board Member	Board Member Member of Audit Risk & Compliance Committee	Liquor and Hospitality Division – United Voice	Board Member from 1 October 2014	Board Member
Dominique Hogan-Doran	(appointed 28/10/15) Board Member Member of Audit Risk and Compliance Committee	Board Member Member of Audit Risk & Compliance Committee	Registered Clubs Association of NSW (ClubsNSW)	N/A	N/A
Peter Newell	Board Member Member of Audit Risk & Compliance Committee Member of Remuneration Committee (resigned 22/10/15)	N/A	Registered Clubs Association of NSW (ClubsNSW)	Board Member Member of Audit Risk & Compliance Committee Member of Remuneration Committee	Board Member Member of Audit Risk & Compliance Committee Member of Remuneration Committee

DIRECTORS AND COMMITTEE POSITIONS (CONT.)

DIRECTOR	YEAR ENDED 30 JUNE 2016			YEAR ENDED 30 JUNE 2015	
Richard Tait	Board Member Member of Investment Committee Member of Remuneration Committee	Board Member Member of Remuneration Committee Member of Investment Committee Member of Insurance & Claims Committee	Registered Clubs Association of NSW (ClubsNSW)	Board Member Member of Investment Committee	Board Member Member of Investment Committee
Steven Whan	appointed 29/7/2015) Board Member	Board Member Member of Insurance & Claims Committee	Liquor and Hospitality Division – United Voice	N/A	N/A
Adrian Caddy	Board Member Member of Insurance & Claims Committee (resigned 24/9/2015)	N/A	Registered Clubs Association of NSW (ClubsNSW)	Board Member Member of Insurance & Claims Committee	Board Member Member of Insurance & Claims Committee
David Holder	Board member (resigned 14/7/2015)	N/A	Liquor and Hospitality Division – United Voice	Board Member	Board Member

EXECUTIVE OFFICER REMUNERATION

NAME	ROLE	DATE APPOINTED	YEAR	SALARY/ WAGES	SHORT TERM INCENTIVES	CAR ALLOWANCE	SUPER CONTRIBUTIONS	NON MONETARY BENEFITS	TOTAL REMUNERATION PAID
Paul Cahill	Chief Executive Officer	12/11/07	FY 2016	357,966	65,000	30,000	19,600	9,480	482,046
			FY 2015	350,830	75,000	30,000	19,600	8,409	483,839
Phil Grindley*	Chief Operating Officer	12/11/08	FY 2016	78,328	N/A	N/A	7,069	N/A	85,397
			FY 2015	196,406	N/A	N/A	18,658	N/A	215,064
Lindy Hunt	Head of Legal, Audit, Risk & Compliance	14/09/16	FY 2016	175,624	N/A	N/A	16,684	N/A	192,308
			FY 2015	N/A	N/A	N/A	N/A	N/A	N/A

* Phil Grindley ceased employment with Club Plus Super on 30 October 2015. He received a payout of his annual leave (\$41,782.09) and long service leave (\$23,644.61).

EXECUTIVE OFFICER - PERFORMANCE-BASED COMPONENTS OF REMUNERATION

EXECUTIVE	DATE GRANTED	NATURE OF COMPENSATION GRANTED	SERVICE & PERFORMANCE CRITERIA	% THAT WAS PAID/ VESTED IN THE FINANCIAL YEAR	% THAT WAS FORFEITED IN THE FINANCIAL YEAR
Paul Cahill	26 November 2015	Cash bonus	Out-performance when measured against Key Performance Indicators	100	0

OTHER IMPORTANT INFORMATION

SUPERANNUATION SURCHARGE

Club Plus Super deducts from your account balance any amount that the Trustee is required to pay to the ATO for Superannuation Surcharge (including any advance instalments).

EXCESS CONTRIBUTIONS TAX

Any taxes on excess concessional or non-concessional contributions are levied directly on the individual member.

If you receive an assessment from the ATO stating that you are liable for such tax, the ATO will provide you with a Release Authority which you may (and in the case of excess non-concessional contributions tax, must) give to the Fund.

The Release Authority permits the Trustee to make a payment from your account up to the amount of the tax liability.

ELIGIBLE ROLLOVER FUND

Please let us know if you change your address. It's important so that we can keep you advised of details about your superannuation account.

We may roll over your benefit to Super Safeguard (an Eligible Rollover Fund) if your account balance is less than \$500, and Club Plus Super has received no contributions for you in the preceding thirteen months.

If your account is transferred to Super Safeguard, your insurance benefits with Club Plus Super will cease. Super Safeguard does not offer insurance cover. There are no withdrawal fees during this process nor will you be charged a roll-in fee when transferred to Super Safeguard.

Super Safeguard charge minimal administration fees however, due to member protection, any fees charged by Super Safeguard cannot exceed the interest earned by the investments for which your funds are invested.

For more information visit the Super Safeguard website www.supersafeguard.com.au or contact them directly at:

Super Safeguard
GPO Box 3426
Melbourne VIC 3001
Phone: 1300 135 181.

INSURANCE

The Trustee has taken out comprehensive trustee liability insurance to protect its directors and management.

TEMPORARY RESIDENTS PERMANENTLY LEAVING

If you are a temporary resident permanently leaving Australia, you have six months to claim your super. If you do not, Club Plus Super may transfer your benefit to the Australian Taxation Office. Under Australian Securities and Investments Commission relief, an exit statement is not required if your benefit is paid to the ATO in these circumstances. Once transferred, you will need to contact the ATO to claim your benefit.

ENQUIRIES AND COMPLAINTS

Club Plus Super has arrangements in place to deal with any enquiries or complaints that you may have.

ENQUIRIES

You can make enquiries about Club Plus Super or your member account in the following ways:

Telephone

Club Plus Super 1800 680 627
Club Plus Pension 1800 204 194

E-mail

member@clubplussuper.com.au
employer@clubplussuper.com.au

In writing

Club Plus Super
Locked Bag 5007
Parramatta NSW 2124

In person

Australian Administration Services (AAS)
1A Homebush Bay Drive
Rhodes NSW 2138

When you submit an enquiry in writing, Club Plus Super will seek to respond to your enquiry within five working days. This may not be possible if the matter is more complex. However, we will let you know when you can expect a response.

A warm, golden-hour photograph of a young couple sitting at a table outdoors. The woman, on the left, is wearing a straw hat and a striped shirt, smiling broadly. The man, on the right, is wearing a white t-shirt and has a beard, also smiling. In the foreground, a plate with three round loaves of bread sits on the table. The background is softly blurred, showing trees and a bright sky.

COMPLAINTS

Complaints about Club Plus Super should be made in writing to:

The Complaints Officer
Club Plus Super
Locked Bag 5007
Parramatta NSW 2124

We will endeavour to provide a response to your complaint within 30 days of receipt. However, more complex matters may take longer to deal with. In any event, the Trustee must provide you with a response within 90 days of the date that your complaint was received.

In the event that the complaint is not resolved to your satisfaction, you may refer the matter to the Superannuation Complaints Tribunal (SCT), a Federal Government body set up to deal with complaints that a member or beneficiary may have regarding a decision of the Trustee of a superannuation fund. You can contact the SCT on 1300 884 114 or visit www.sct.gov.au.

Please note that prior to lodging a complaint with the SCT, the matter must first be dealt with through the Club Plus Super complaints handling process.

CONTACTING THE TRUSTEE

Should you have a matter that you wish to refer to the Trustee directly, please write to:

Chief Executive Officer
Club Plus Super
GPO Box 3774, Sydney NSW 2001

This Annual Report has been prepared by Club Plus Superannuation Pty Limited ABN 26 003 217 990 AFSL No: 245362 RSE Licence No: L0000529 RSE Registration No: R1000757 the Trustee of Club Plus Superannuation Scheme (Club Plus Super) ABN 95 275 115 088. Any advice in this document is of a general nature only and does not take into account your personal objectives, financial situation or needs. Prior to acting on any information in this document, you need to take into account your own financial circumstances, consider the PDS for any product you are considering and seek independent financial advice if you are unsure of what action to take. In the case of any inconsistency with the Club Plus Super trust deed, the trust deed will prevail. To request a copy of the Annual Report, phone us on 1800 680 627.