



STATE SUPER
SAS Trustee Corporation
ABN: 29 239 066 746

SASS



Report to **Members**

2012-13

SASS at a glance

| | |
|---|---------------|
| Contributors at 30 June 2012 | 38,224 |
| Plus transfers | 8 |
| Less exits | -3,254 |
| Contributors at 30 June 2013 | 34,978 |
| Deferred benefit members at 30 June 2013 | 10,540 |
| Pension members at 30 June 2013 | 3,894 |

| | |
|-----------------------------|---|
| Member contributions | Members elect to contribute between 1% and 9% of salary. Approximately 60% of members contribute by salary sacrifice. |
| Type of benefits | <p>Retirement/withdrawal benefit – lump-sum benefit based on average contribution rate, final average salary and years of membership. The benefit includes member contributions and investment earnings, less fees and insurance premiums (if applicable).</p> <p>Pensions – some members of superseded schemes also have a pension option.</p> <p>Additional benefit cover – optional benefit which is payable on top of the standard benefits available to all contributors where retirement due to total and permanent invalidity or death occurs before normal retirement age.</p> |
| Membership | SASS commenced on 1 April 1988 and was closed to new members on 19 December 1992. |
| Legislation | SASS was established under the <i>State Authorities Superannuation Act 1987</i> . |
| Scheme eligibility | <p>New employees in the NSW public sector were eligible to join the scheme and members of the Public Authorities Superannuation Scheme (PASS) were transferred to SASS from 1 April 1988.</p> <p>By 1990, a number of other public sector superannuation schemes were closed and members of these schemes were transferred to SASS. These schemes included, amongst others, the State Public Services Superannuation Fund (SPSSF), the Transport Gratuity Scheme and the Government Railways Superannuation Fund.</p> |

SANCS – in addition to the SASS benefits outlined above, all members receive the lump-sum basic benefit. The SANCS benefit is 100% employer-funded and, depending on the reason for exiting employment, accrues at the rate of up to 3% of either final or final average salary for each year of service from 1 April 1988 (or employment commencement date if later). SANCS is governed by the *State Authorities Non-contributory Superannuation Act 1987* and was closed to new members in 1992.

Under the *Superannuation Administration Act 1996*, SASS is administered by the SAS Trustee Corporation (STC). STC acts as Trustee and holds in trust all assets of the Fund. The assets of the STC schemes are held in the Pooled Fund.

This report contains general information. Relevant information is subject to the *State Authorities Superannuation Act 1987*, the *State Authorities Non-contributory Superannuation Act 1987* and the *Superannuation Administration Act 1996* that govern the schemes mentioned in this document, and those Acts will prevail to the extent of any inconsistency. In preparing the report, SAS Trustee Corporation (STC) has not taken into account your objectives, financial situation or needs, and you should consider your personal circumstances and possibly seek professional advice before making any decision that affects your future. To the extent permitted by law, STC, its Board members and employees do not warrant the accuracy, reliability or completeness of the information contained in or omitted in this report. STC cannot guarantee any particular rate of return, and past performance is not a reliable guide to future investment performance.



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The Fund

Positive domestic and international equity markets and our enhanced internal capabilities following the changes that we outlined in last year's Annual Report resulted in a pleasing investment performance for the year ending 30 June 2013.

The Growth Strategy produced an annual after-tax return of 17.1% for crediting to member reserves. The financial year returns compare well with the returns of other comparable funds but, more importantly, it has helped the Growth Strategy perform broadly in line with its investment objective of achieving an average annual return of CPI plus 4.5% over rolling 10-year periods.

SASS members have the option of investing in the Growth Strategy, or one or more of three other strategies. For 2012–13, the Balanced and Conservative Strategies returned 13.7% and 9.2% respectively and the Cash Strategy provided a return of 3.2%.

During 2012–13, the assets of the STC Pooled Fund increased by \$3.8 billion to \$38.2 billion, placing STC in the top ten superannuation funds in Australia.

Investment markets

During the financial year investment markets fluctuated sharply in line with changing views on the outlook for the global economy, but equity markets in developed economies were well up on last year. Accordingly, the overall results for most superannuation funds were positive, especially those that have a significant exposure to growth assets such as Australian and international shares.

A cautious recovery in the United States economy had a positive impact on global investment markets. European economies remain weak even with the reduction in concerns about the stability of the banking system.

Overall, Australian share market returns were good, with the S&P/ASX 200 (Accumulation Index) up over 22% for the year. This was the best financial year return for the Australian sharemarket since 2007.

Governance

The Fund's investment performance reflects both positive market trends as well as ongoing refinement of STC's investment strategies, processes and risk management.

STC is also reviewing opportunities for greater collaboration with other organisations, including NSW government investment agencies, in order to enhance the effectiveness and efficiency of STC's investment functions.

Board changes

Two new Board members were appointed in late 2012 — Alex Claassens, the State Secretary of the NSW Branch of the Rail, Tram and Bus Union, and George Venardos who has wide experience in financial services and is a director on various ASX listed companies.

The other new Board member is Tony O'Grady, a manager with the NSW Nurses and Midwives' Association, appointed to replace Rod Harty who ceased as a Board member in May 2013. The Board thanks Rod for his valuable contribution to STC over the past 11 years and welcomes Tony.

I would also like to acknowledge Ron Davis who will be retiring in December 2013 after 18 years service as the full-time employee representative on the STC Board. Ron has shown great dedication and commitment in promoting the interests of scheme members and we wish him well in his retirement.



Michael Carapiet
Chairperson
October 2013



Corporate governance and management

As mentioned in the Chairperson's report, the investment results for 2012–13 were strongly positive, with the default Growth Strategy returning 17.1%. The net investment income of the Fund exceeded \$6.1 billion. STC achieved this result largely due to the strong performance of Australian and international sharemarkets supported by significant enhancements to our investment management and processes.

In 2012–13, STC continued to build on staff skills and our technical infrastructure. We recruited staff into senior investment, finance, human resources and legal roles which allowed STC to improve its capabilities across a range of areas, including our oversight and management of service providers and to reflect the industry's response to changes in regulation.

STC strengthened its risk and compliance capabilities to better align with recent Australian Prudential Regulation Authority (APRA) prudential standards and guidance. As part of this, STC has reviewed a wide range of policies and implemented new processes to assist with the monitoring of risk and compliance.

Member services

STC is committed to delivering high-quality services to help members understand and maximise their benefits. STC continues to work with its scheme administrator, Pillar Administration, and its financial advice provider, State Super Financial Services (SSFS), to ensure service delivery that is focused on the needs of members.

During the year, STC and SSFS worked together on several joint initiatives to increase members' understanding of the schemes and to build awareness of the role of financial advice in developing effective contributions and investment strategies and planning for retirement. These initiatives included targeted mail outs to SASS contributory and deferred benefit members.

STC implemented tailored, scheme-based publications – the six monthly *SuperViews* newsletter and the annual *Report to Members*. The scheme-specific *Employer Reference Guides* were also comprehensively reviewed to assist employers manage their administrative obligations.

In July 2013 STC launched a new website to assist members make the most of their scheme entitlements. The website now has an online booking facility for retirement planning seminars, which continue to be an integral part of the STC's member education services.

In the next 12 months, one of our key objectives is to increase our understanding of members' needs and expectations, so that we can continue to improve our services. This will be achieved through a number of member research initiatives.

University superannuation liabilities

To keep members informed, we have included an update on university superannuation liabilities funding on page 21.

We appreciate your feedback

Your feedback is important to us and we value any comments you have about State Super's services. To provide your feedback, please email State Super at enquiries@stc.nsw.gov.au or call Customer Service on 1300 130 095 (contributory members) or 1300 130 094 (deferred benefit members).

John Livanas
Chief Executive Officer
October 2013

Your **Trustee Board**

The Members of the Trustee Board are appointed by the Minister of Finance and Services. The Trustee Board comprises:

- an independent Chairperson
- four employer representatives, one of whom is to be appointed on the recommendation of the Treasurer
- four employee representatives, nominated by Unions NSW.

Professional indemnity insurance is in place in respect of the Trustee Board and each Board member.



Michael Carapiet
Chairperson
Appointed 1 Aug 2011

Employer representatives



Paul Scully
Company Director
Appointed 1 Feb 2004

Employee representatives



Ron Davis
Full-time Board Member
Appointed 1 Jul 1996



Michael Lambert
Company Director
Appointed 1 Feb 2004



Sue Walsh
President of the Public
Service Association
of NSW
Appointed 25 Mar 2011



Karen Moses
Company Director
Appointed 19 Mar 2012



Alex Claassens
NSW Rail, Tram and
Bus Union
Appointed 5 Nov 2012



George Venardos
Company Director
Appointed 5 Nov 2012



Tony O'Grady
NSW Nurses and
Midwives' Association
Appointed 24 Jun 2013

Function and role of the Board

The principal functions of the Trustee Board, as set out in the *Superannuation Administration Act 1996*, are to:

- administer the STC schemes
- invest and manage the Pooled Fund
- provide for the custody of the assets and securities of the STC schemes
- ensure that benefits payable to the persons entitled to receive benefits under the STC schemes are paid in accordance with the Acts under which the schemes are established or constituted
- determine disputes under those Acts
- exercise such other functions with respect to the STC schemes and Pooled Fund as the Minister may from time to time approve by order in writing.

The legislation requires STC to outsource its principal functions of administration, investment and custody. The STC Executive supports the Trustee Board in carrying out the day-to-day functions as well as managing the contracts with external service providers.

Trustee Board and other Committees

The Trustee Board meets approximately monthly. The attendance of Board members at Board meetings is set below:

| | Meetings attended during 2012–13 (actual/possible) |
|---------------------------------|--|
| Mr Carapiet (Chairperson) | 11/11 |
| Employer representatives | |
| Mr I Blair ¹ | 4/4 |
| Mr P Scully | 11/11 |
| Mr M Lambert | 11/11 |
| Ms K Moses | 11/11 |
| Mr G Venardos | 6/7 |
| Employee representatives | |
| Mr R Davis | 11/11 |
| Ms S Walsh | 9/11 |
| Mr R Harty ² | 9/9 |
| Mr N Lewocki ³ | 1/2 |
| Mr A Claassens | 7/7 |
| Mr T O'Grady | 0/0 |

¹ Resigned 31 October 2012

² Resigned 2 May 2013

³ Term expired 31 August 2012

STC has established a number of Board Committees to assist with the performance of its functions and to monitor the compliance of external service providers against their contractual requirements. The Committees and their membership as at 30 June 2013 are listed below.

- **Investment Committee**
M Carapiet (Chairperson)
R Davis, M Lambert, P Scully
- **Risk, Audit & Compliance Committee**
G Venardos (Chairperson)
R Davis, M Lambert
- **Member Services Committee**
R Davis (Acting Chairperson)
M Lambert, S Walsh, P Scully
- **Actuarial Committee**
P Scully (Chairperson)
R Davis, M Lambert
- **Disputes Committee**
A Claassens (Chairperson)
R Davis, K Moses, G Venardos, P Scully (alternate)
- **Human Resources and Nominations Committee**
M Carapiet (Chairperson)
K Moses, S Walsh

The Police Superannuation Advisory Committee (PSAC) is a statutory committee established under the *Police Regulation (Superannuation) Act 1906*. Mr Davis is the Chairperson; PSAC also includes nominees from the Police Association, the Commissioned Officers' Branch of the Police Association, WorkCover NSW and the Minister for Police and STC.

For more information about each of the Trustee Board Committees, refer to the STC Annual Report, which is available on the State Super website at www.statesuper.nsw.gov.au.

Investment performance

Part of the benefits payable to SASS members are accumulation benefits, which are directly affected by investment returns. These benefits include the **personal account** balance for SASS contributory members and the whole benefit for deferred SASS members.

SASS members have a choice of four investment strategies which they may select for their accumulation benefit. These strategies are **Growth**, **Balanced**, **Conservative** and **Cash**. The Growth Strategy is the default strategy that applies if a SASS member does not make an investment choice.

For both SASS contributory and deferred benefit members, investment choice does not apply to their lump-sum SANCS basic benefit, Commonwealth Government co-contributions account and any Superannuation Guarantee shortfall amount.

Crediting rates for all of the investment strategies, along with the median manager results are shown below. The crediting rates shown below have been rounded to one decimal point and are shown as an annual rate. Actual crediting rates are declared monthly to four decimal places. The annual rate is the compounded monthly rates.

| | Growth Strategy | | Balanced Strategy* | | CPI (% p.a.) |
|---|----------------------------|---|----------------------------|---|-----------------|
| | Crediting rate (% p.a.) | Median manager ¹ (% p.a.) | Crediting rate (% p.a.) | Median manager ² (% p.a.) | |
| 2012–13 | 17.1 | 15.4 | 13.7 | 11.3 | 2.4 |
| 2011–12 | 0.4 | 0.5 | 2.6 | 2.5 | 1.2 |
| 2010–11 | 8.7 | 8.2 | 7.7 | 7.5 | 3.6 |
| 2009–10 | 9.2 | 10.0 | 8.4 | 9.5 | 3.1 |
| 2008–09 | -10.3 | -12.2 | -4.2 | -8.1 | 1.5 |
| Average annual compound rates (% p.a.) | | | | | |
| Over 3 years | 8.5 | 7.8 | 7.9 | 7.1 | |
| Over 5 years | 4.6 | 4.1 | 5.5 | 4.5 | |
| Over 10 years or since inception | 7.1 | 6.6 | 6.8 | 5.4 | |

¹ Growth — Mercer Investment Performance Survey of Employer Super Balanced Growth (60–80)

² Balanced — Mercer Investment Performance Survey of Employer Super Moderate Growth (40–60)

| | Conservative Strategy* | | Cash Strategy* | | CPI (% p.a.) |
|---|----------------------------|---|----------------------------|----------------------------|-----------------|
| | Crediting rate (% p.a.) | Median manager ³ (% p.a.) | Crediting rate (% p.a.) | Median manager (% p.a.) | |
| 2012–13 | 9.2 | 8.2 | 3.2 | n/a | 2.4 |
| 2011–12 | 4.6 | 4.0 | 4.2 | n/a | 1.2 |
| 2010–11 | 6.7 | 6.4 | 4.5 | n/a | 3.6 |
| 2009–10 | 7.1 | 8.3 | 3.4 | n/a | 3.1 |
| 2008–09 | 0.6 | -3.4 | 4.7 | n/a | 1.5 |
| Average annual compound rates (% p.a.) | | | | | |
| Over 3 years | 6.8 | 6.2 | 4.0 | n/a | |
| Over 5 years | 5.6 | 4.7 | 4.0 | n/a | |
| Since inception | 6.3 | 5.0 | 4.6 | n/a | |

³ Conservative — Mercer Investment Performance Survey of Employer Super Conservative (20–40)

* These investment strategies were introduced in December 2003.

Note: The figures above are after allowance for tax and investment management expenses. Past returns are no guarantee of future returns. The value of a personal account balance of a SASS member, Commonwealth Government co-contribution accounts and deferred benefits are not guaranteed and can go up or down with investment gains or losses. SASS members should seek professional financial advice to help them select an investment strategy that best suits their personal circumstances. For up-to-date investment returns information, visit the State Super website at www.statesuper.nsw.gov.au.

Asset allocation of each strategy

The Trustee allocates the asset classes into three categories — liquid defensive, liquid growth and alternatives — to more closely reflect the role of each category within the strategy.

| Category | Asset Class |
|-------------------------|--|
| Liquid growth | Australian equities |
| | International equities |
| Alternatives | Property |
| | Infrastructure |
| | Other alternatives (includes corporate debt, inflation linked bonds, absolute return funds and private equity) |
| Liquid defensive | Australian fixed interest |
| | International fixed interest |
| | Cash |

Liquid growth is expected to make a large contribution to long-term returns, but returns are likely to be highly volatile. The allocation to liquid growth as well as the allocation between Australian equities and international equities within the liquid growth category may be changed from time to time depending on market opportunities.

Alternatives serve a dual purpose. Some of the asset classes in this category are expected to generate returns in line with or higher than CPI+4.5%, which is the objective for the Growth Strategy. Other asset classes within the alternatives category are expected to have a dual objective of providing CPI+4.5%, but with the ability to provide downside protection, when markets are turbulent.

Liquid defensive represents asset classes that tend to do well when markets are turbulent. These asset classes provide capital protection, when most other strategies are not performing well, but they are not expected to generate CPI+4.5% over the long-term.

STC can dynamically allocate assets between liquid defensives and liquid growth based on changes in the investment environment, whereas the allocation to alternatives is strategic in nature. Alternatives are generally illiquid and investments are held over the medium to long term.

Passive rebalancing

The Pooled Fund passively rebalances the tradeable asset classes in the portfolio in a disciplined manner in order to ensure the portfolio conforms to the target asset allocation. For the Balanced and Conservative strategies, if an asset class has deviated away from the target asset allocation, the manager trades against the Growth Strategy, to return allocations back to the target asset allocation. For the Growth Strategy, if an asset class has deviated outside a set range relative to the target asset allocation, the manager reallocates funds between asset classes to return allocations within the agreed range. This rebalancing process may involve the use of derivatives.



Investment strategies

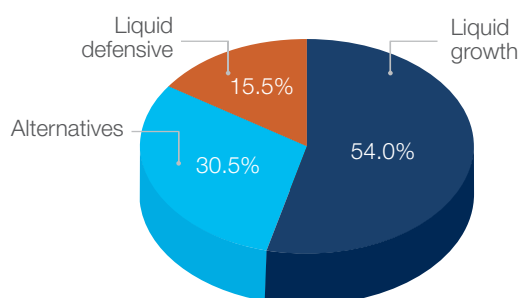
Growth Strategy

Investment objective: The objective of the Growth Strategy is to maximise the earnings rate subject to a greater than 50% probability of exceeding CPI+4.5% p.a. over rolling 10-year periods.

Risk: Medium to high (Risk band 5: from 3 to less than 4 negative annual returns estimated over any 20-year period).

Net asset value at 30 June 2013: \$ 37,186.9 million

Strategic asset allocation at 30 June 2013



Asset allocation as at 30 June 2013:

| | Strategic % | Actual % |
|------------------------------|--------------|--------------|
| Liquid growth | 54.0 | 56.5 |
| Australian equities | 31.0 | 30.4 |
| International equities | 23.0 | 26.1 |
| Alternatives | 30.5 | 21.3 |
| Property | 8.0 | 8.3 |
| Infrastructure | 9.0 | 7.6 |
| Other alternatives | 13.5 | 5.4 |
| Liquid defensive | 15.5 | 22.2 |
| Australian fixed interest | 5.5 | 6.9 |
| International fixed interest | 2.5 | 2.2 |
| Cash | 7.5 | 13.1 |
| TOTAL | 100.0 | 100.0 |

During 2012–13 the strategic allocation to alternatives was increased significantly to facilitate new investments in direct infrastructure, direct property, and multi-asset strategies. It was expected to take time to find the right assets and build the targeted exposures across the relevant strategies. The process is well underway and the gap between the actual asset allocation and the strategic target will be narrowed substantially during the next twelve months. In the meantime, cash levels have been held at higher than long-term levels which has dampened the impact of short-term volatility on the Fund.

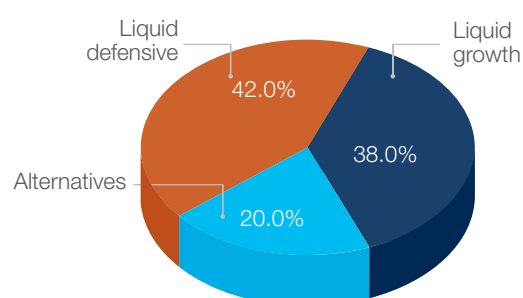
Balanced Strategy

Investment objective: The objective of the Balanced Strategy is to maximise the earnings rate subject to a greater than 60% probability of exceeding CPI+3.0% p.a. over rolling 7-year periods.

Risk: Medium (Risk band 4: from 2 to less than 3 negative annual returns estimated over any 20-year period).

Net asset value at 30 June 2013: \$ 335.4 million

Strategic asset allocation at 30 June 2013



Asset allocation as at 30 June 2013:

| | Strategic % | Actual % |
|------------------------------|--------------|--------------|
| Liquid growth | 38.0 | 37.8 |
| Australian equities | 22.0 | 21.6 |
| International equities | 16.0 | 16.2 |
| Alternatives | 20.0 | 20.2 |
| Property | 6.0 | 6.0 |
| Infrastructure | 5.0 | 8.3 |
| Other alternatives | 9.0 | 5.9 |
| Liquid defensive | 42.0 | 42.0 |
| Australian fixed interest | 13.5 | 13.5 |
| International fixed interest | 6.5 | 6.5 |
| Cash | 22.0 | 22.0 |
| TOTAL | 100.0 | 100.0 |

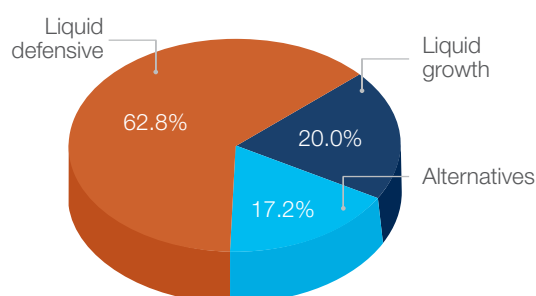
Conservative Strategy

Investment objective: The objective of the Conservative Strategy is to maximise the earnings rate subject to a greater than 70% probability of exceeding CPI+2.0% p.a. over rolling 4-year periods.

Risk: Low (Risk band 2: from 0.5 to less than 1 negative annual returns estimated over any 20-year period).

Net asset value at 30 June 2013: \$ 386.5 million

Strategic asset allocation as at 30 June 2013



Asset allocation as at 30 June 2013:

| | Strategic % | Actual % |
|------------------------------|--------------|--------------|
| Liquid growth | 20.0 | 19.7 |
| Australian equities | 12.0 | 11.7 |
| International equities | 8.0 | 8.0 |
| Alternatives | 17.2 | 17.2 |
| Property | 5.4 | 5.4 |
| Infrastructure | 4.0 | 6.9 |
| Other alternatives | 7.8 | 4.9 |
| Liquid defensive | 62.8 | 63.1 |
| Australian fixed interest | 13.8 | 13.6 |
| International fixed interest | 9.0 | 8.9 |
| Cash | 40.0 | 40.6 |
| TOTAL | 100.0 | 100.0 |

Further information about the Standard Risk Measures and investment objectives is included in SASS Fact Sheet 15 *Choosing an investment strategy*, which is available on the State Super website at www.statesuper.nsw.gov.au/sass/tools-and-resources/factsheets.

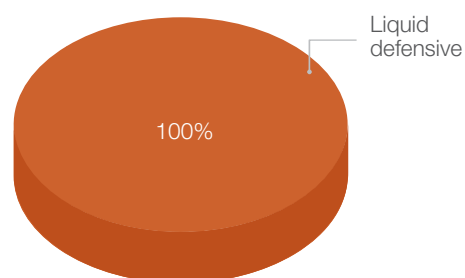
Cash Strategy

Investment objective: The objective of the Cash Strategy is to maximise the earnings rate subject to a greater than 80% probability of exceeding the CPI+1.5% p.a. over rolling 3 year periods.

Risk: Very low (Risk band 1: from less than 0.5 negative annual returns estimated over any 20-year period).

Net asset value at 30 June 2013: \$ 300.2 million

Strategic asset allocation as at 30 June 2013



Asset allocation as at 30 June 2013:

| | Strategic % | Actual % |
|------------------------------|--------------|--------------|
| Liquid growth | 0.0 | 0.0 |
| Australian equities | 0.0 | 0.0 |
| International equities | 0.0 | 0.0 |
| Alternatives | 0.0 | 0.0 |
| Property | 0.0 | 0.0 |
| Infrastructure | 0.0 | 0.0 |
| Other alternatives | 0.0 | 0.0 |
| Liquid defensive | 0.0 | 0.0 |
| Australian fixed interest | 0.0 | 0.0 |
| International fixed interest | 0.0 | 0.0 |
| Cash | 100.0 | 100.0 |
| TOTAL | 100.0 | 100.0 |

Investment updates and changes

STC undertook its annual review of the investment strategy for the Pooled Fund and made the following changes effective 1 July 2013.

A change to the return objective for the Cash Strategy

STC has revised the return objective for the Cash Strategy, from CPI+1.5% p.a. over rolling three-year periods to CPI+0.75% p.a. over rolling three-year periods. This change reflects official cash rates being significantly lower than they were at same time last year, and STC's view that it is unlikely the Cash Strategy would be able to deliver a real return in excess of 0.75% over the next three years, given that the strategy is invested only in short-term cash instruments.

Strategic asset allocation of the Growth Strategy

Effective from 1 July 2013, the strategic asset allocation of the Growth Strategy was revised to:

| Growth Strategy | Strategic asset allocation | Dynamic asset allocation range |
|------------------------------|----------------------------|--------------------------------|
| Liquid growth | 54.0% | 38.0% - 70.0% |
| Australian equities | 30.0% | |
| International equities | 24.0% | |
| Alternatives | 32.5% | 22.5% - 40.5% |
| Property | 9.0% | |
| Infrastructure | 10.0% | |
| Alternatives - Other | 13.5% | |
| Liquid defensive | 13.5% | 10.0% - 29.5% |
| Australian fixed interest | 4.0% | |
| International fixed interest | 2.0% | |
| Cash | 7.5% | |
| TOTAL | 100.0 | 100.0 |

Strategic asset allocation of the Balanced and Conservative Strategies

STC has decided to reduce the strategic asset allocations to Australian and international fixed interest assets in the Balanced and Conservative strategies by 10.6% – in favour of investments in infrastructure and property. The asset allocation changes to the Balanced and Conservative Strategies do not adversely affect their risk and return profiles (Standard Risk Measures) over their respective time horizons.

Introduction of ranges for the Balanced and Conservative strategies

In addition to changing the asset allocation of the Balanced and Conservative strategies, STC has implemented dynamic asset allocation (DAA) ranges for the two strategies. This change means that the allocation to liquid defensive asset classes (fixed interest and cash) and liquid growth asset classes (essentially bonds and equities) can be altered relative to their strategic asset allocation weighting. This allows STC to respond to medium-term relative valuation opportunities, and protect against shorter-term market risks.

STC does not expect that using the DAA ranges for the Balanced and Conservative strategies will change the strategies' overall risk and return profiles. The ranges were introduced to enhance and protect the strategies, given that the investment environment is likely to be challenging for these strategies over the next three to five years.

Effective from 1 July 2013, the strategic asset allocation of the Balanced Strategy and the Conservative Strategy were revised to:

| Balanced Strategy | Strategic asset allocation | Dynamic asset allocation range |
|------------------------------|----------------------------|--------------------------------|
| Liquid growth | 38.0% | 28.0% - 48.0% |
| Australian equities | 22.0% | |
| International equities | 16.0% | |
| Alternatives | 30.6% | 25.6% - 35.6% |
| Property | 10.0% | |
| Infrastructure | 10.0% | |
| Alternatives - Other | 10.6% | |
| Liquid defensive | 31.4% | 21.4% - 41.4% |
| Australian fixed interest | 10.0% | |
| International fixed interest | 4.3% | |
| Cash | 17.1% | |
| TOTAL | 100.0 | 100.0 |

| Conservative Strategy | Strategic asset allocation | Dynamic asset allocation range |
|------------------------------|----------------------------|--------------------------------|
| Liquid growth | 20.0% | 12.5% - 27.5% |
| Australian equities | 12.0% | |
| International equities | 8.0% | |
| Alternatives | 27.8% | 22.8% - 32.8% |
| Property | 10.0% | |
| Infrastructure | 10.0% | |
| Alternatives - Other | 7.8% | |
| Liquid defensive | 52.2% | 44.7% - 59.7% |
| Australian fixed interest | 8.0% | |
| International fixed interest | 4.2% | |
| Cash | 40.0% | |
| TOTAL | 100.0 | 100.0 |

Divestment of investments in tobacco product manufacturers

The STC Board has reviewed the ESG (environmental, social and governance) merits of investment in tobacco securities and has decided to divest its holdings in tobacco product manufacturers. STC has instructed its managers accordingly and STC's ESG policy is being updated to reflect the decision.



Investment **governance**

Crediting rate policies and processes

The crediting rate policy of the Trustee Board is that all available investment earnings or losses, after providing for tax and investment expenses, are distributed to employers and members, based on a declared crediting rate that is determined monthly. Members exiting the Pooled Fund schemes receive a daily interim rate applicable since the last monthly rate was determined.

During the year, STC commenced a review of its crediting rate processes, in particular the roles performed by its administrator and its custodian. The review is expected to be completed in 2013–14.

Derivatives

Derivatives, including futures and options, can be used by investment managers. However, each manager's investment mandate clearly states that derivatives may only be used to facilitate efficient cashflow management or to hedge the portfolio against market movements, and cannot be used for speculative purposes or gearing the investment portfolio.

During the year to 30 June 2013, the managers made limited use of derivatives, except for the passive rebalancing program, which makes extensive use of index futures.

Currency hedging policy

The Trustee's policy for currency hedging at 30 June 2013 was:

- international equities are hedged from 0% to 64% into Australian dollars
- international property, infrastructure and alternative assets are hedged from 0% to 100% into Australian dollars
- international fixed interest assets (sovereign and corporate debt) are hedged 100% into Australian dollars.

The Trustee is considering implementing an active overlay program in 2013–14 to assist managing currency risk.

Master custodian

The Trustee Board has appointed JPMorgan Chase Bank, NA, as master custodian to hold the Pooled Fund's assets. The master custodian also values the Fund daily and monitors each investment manager's daily activity to ensure compliance with its investment mandate.

Large investments

During the year, no individual investment directly held by the Pooled Fund exceeded 5% of the Fund's total investments.



Investment managers

As required by the *Superannuation Administration Act 1996*, all of the Pooled Fund's assets are managed by external fund managers appointed by STC. Each manager operates under a written agreement and investment mandate.

Australian equities

BlackRock Investment Management (Australia) Limited
BT Investment Management (RE) Limited
Ellerston Capital Limited
Lazard Asset Management Pacific Co
Macquarie Investment Management Limited
Maple-Brown Abbott Limited
Northcape Capital
Perennial Value Management Limited
Platypus Asset Management Pty Ltd
State Street Global Advisors, Australia, Limited

International equities (and currency)

Altrinsic Global Advisors LLC
AQR Capital Management, LLC
Arrowstreet Capital L.P.
AXA Rosenberg Investment Management Asia Pacific Ltd
Axiom International Investors LLC
Capital International, Inc
Genesis Asset Managers LLP
Hexavest Inc.
Lazard Asset Management Pacific Co
Pareto Investment Management Limited
RealIndex Investments Pty Limited
State Street Global Advisors, Australia, Limited
Trilogy Global Advisors, LLC
Trilogy Global Advisors, LP
(via Orion Asset Management Services Pty Ltd)

The performance of the various fund managers is monitored throughout the year and new managers may be added or existing managers replaced.

The Fund's investment managers at 30 June 2013 were:

Property

DEXUS Funds Management Limited
EG Funds Management Pty Ltd
Franklin Templeton Investments Australia Limited
LaSalle Investment Management (via Equity Trustees Limited)
SG Hiscock & Company Limited
State Street Global Advisors, Australia, Limited
Vanguard Investments Australia Ltd

Australian fixed interest and cash

Colonial First State Asset Management (Australia) Limited
Deutsche Asset Management (Australia) Limited
State Street Global Advisors, Australia, Limited

International fixed interest

State Street Global Advisors, Australia, Limited

Alternative assets

Access Capital Advisers Pty Ltd
AMP Capital Investors Limited
Challenger Management Services Limited
Deutsche Asset Management (Australia) Limited
GMO Australia Limited
Hasting Investment Management Pty Limited
Kaplan Funds Management Pty Limited
Macquarie Investment Management Limited
New South Wales Treasury Corporation
Pareto Investment Management Limited
RARE Infrastructure Limited
Schroder Investment Management Australia Limited
Siguler Guff DOF III GP LLC
Siguler Guff DOF IV GP LLC
State Street Global Advisors, Australia, Limited



STATE SUPER
SAS Trustee Corporation

Visit State Super corporate site

[Skip to Content](#) | [Accessibility](#) | [Member Login](#)

All Sites

Home
About SASS
Contributions
Benefits
Deferred benefit members
Financial planning
Investments and performance
Pension members
Tools and resources

SASS

State Authorities Super Scheme



Your new STC website
helping you make the most of your SASS scheme

Member Login

Login
Register

Seminars



Enjoying the best possible lifestyle in retirement is all about the earlier decisions you make about your superannuation. We know that superannuation and financial planning can be difficult to understand. By attending a seminar these complex rules will be explained simply, so you can learn more about your super benefit, how it works, your options and how you can get the most benefit from your membership.


View seminars

Quick Links

- 📄 [Factsheets and Forms](#)
- 📖 [SASS publications](#)
- ❓ [FAQs](#)
- 📊 [Obtain a benefit estimate](#)
- 📧 [Change my contact details](#)


Your SASS scheme: important information

Maximising your employer-financed benefit



By contributing more personal contributions to your SASS account (up to an annual limit of 9% of your annual salary) you can increase the employer-financed component of your final benefit. The amount of personal contributions you make are 'matched' to the employer-financed benefit you receive (up to a limit) on retirement...

Is your investment strategy still meeting your needs?




The investment strategy you choose can make a big difference to the amount of super you will have in retirement. When assessing which strategy is most suitable for your circumstances, there are a number of factors you should consider...

Will changing work arrangements affect your superannuation?



Are your work arrangements changing? If so, it makes sense to find out how those changes affect your SASS superannuation. There are two easy ways to get the answers to your questions...

Can salary sacrifice help you have a better retirement?



If you choose to salary sacrifice into your SASS scheme you could pay less income tax, because you lower your assessable income. Getting the maximum benefit from salary sacrificing depends on a whole range of factors – including your age, marginal tax rate and financial needs. To find out whether salary sacrifice is right for you, try the interactive SASS salary sacrifice calculator.

Latest News

Asset allocation changes

STC has completed its annual review of the investment strategy for the Pooled Fund, and has made a number of changes, effective from 1 July 2013.

University superannuation liabilities

The most recent actuarial review of the State Super schemes dated 4 December 2012 has confirmed that...

View latest news

Visit the new SASS website

We have recently launched a new website to help you make the most of your membership entitlements.

The SASS member website contains information about your scheme, including:

- **Tools and resources**

This section includes all the fact sheets, forms and publications for your scheme. You can also find information about the SASS seminar programs, and how you can register for upcoming seminars online.

- **Quicklinks**

Quicklinks connects you to some of the most useful information on the SASS site, including how to obtain a benefit estimate and change your contact details.

- **Latest news**

This section outlines all the latest news and information relevant to your scheme, including investment changes, scheme and legislative updates, and useful information about State Super.

- **Member login**

Access the Member login area to securely check or change your details and to obtain a benefit estimate.

- **Financial planning information**

As a SASS member, you have access to the financial planning services provided by State Super Financial Services (SSFS). This section includes useful information about how SSFS can assist you to maximise your SASS benefit, and how to choose the most suitable investment strategy. It also contains important information about planning for your retirement.

We would appreciate your feedback and suggestions

To help us make the website as useful as possible, we would value any comments or suggestions you have about the site. Please email your feedback and suggestions to enquiries@stc.nsw.gov.au or call 1300 130 095 (contributory members) or 1300 130 094 (deferred benefit members).

Keep track of your scheme benefits online

It couldn't be easier to keep track of your scheme benefits online via the Member Login Area.

Registering for online access enables you to:

- view latest news and updates
- update your contact details
- view and download your last Annual Statement
- access an online benefit quote
- register for upcoming seminars
- and much more!

To register for online access to your scheme, please contact Customer Service on 1300 130 095 (contributory members) or 1300 130 094 (deferred benefit members).



Seminars

State Super offers the following retirement planning seminars for SASS members.

Understanding your SASS retirement benefit

These seminars will help you understand what your retirement options are and, most importantly, how to maximise your superannuation benefits.

This seminar will cover important issues including:

- your entitlements and retirement planning options as a member of SASS
- how government superannuation legislation applies to your SASS benefit
- the benefits that quality financial advice can deliver when you make key financial decisions at retirement and in retirement.

SASS Understanding your Super

The SASS Understanding Your Super seminar will explain your options and the entitlements that come with membership of SASS.

The seminar will cover important information including:

- how the benefit point system works
- how to maximise the value of the employer component of your SASS benefit
- salary sacrificing your compulsory SASS contributions
- Commonwealth contribution limits
- your investment choices.

At the seminars, you can also speak to representatives from State Super and financial planners from State Super Financial Services (SSFS) about retirement planning, social security and taxation.

Bookings are essential!

Book online at www.statesuper.nsw.gov.au/sass/tools-and-resources/seminars

Personal interview service

As part of member services, free personal interviews are available for current and deferred benefit members. Members are provided with general advice about scheme and superannuation information. Please see the back cover for details about the locations where free personal interviews are conducted.

Access to retirement planning advice

Financial planning services are provided by State Super Financial Services Australia Limited (SSFS) for current and former members of the State Super schemes and their relatives.

From over-the-phone advice to face-to-face meetings with a professional financial planner, SSFS offers a range of services to help ensure you and your family remain on track to achieve the lifestyle you want now and in the future.

The SSFS website has a number of calculators and educational tools which can assist you with your financial decisions. These include:

- a budget and savings calculator
- a loan reduction calculator
- an investment property purchase calculator
- basic advice series videos which cover a range of topics.

Product and advice fees only apply from when you choose to invest and partner with SSFS on an ongoing basis. For more information about the services provided by SSFS, or to book an appointment, call **1800 620 305** or visit www.ssfs.com.au



State Super Financial Services Australia Limited (SSFS) is the holder of Australian Financial Services Licence 238430, ABN 86 003 742 756 and is a member of the Association of Superannuation Funds of Australia (ASFA); the Financial Services Council (FSC) and is a Financial Planning Association of Australia (FPA) Professional Partner. Neither the SAS Trustee Corporation nor the New South Wales Government takes any responsibility for this information or the services offered by SSFS, and nor do they or SSFS guarantee the performance of any product provided by SSFS.



The Commonwealth Government has introduced a number of changes that may affect some SASS members.

Changes to the concessional contributions cap

The concessional contributions cap has increased from \$25,000 to \$35,000 for members aged 59 years or over at 30 June 2013. The change is effective 1 July 2013. Members under age 60 continue to have a concessional contribution limit of \$25,000.

From 1 July 2014, members aged 50 years and over will also have an annual concessional contributions limit of \$35,000. For members under age 50, the concessional contributions limit will remain at \$25,000.

Concessional contributions are also known as pre-tax contributions. As a member of SASS, your concessional contributions will include the notional taxed amount of employer contributions made to finance your employer-financed benefit and includes any salary-sacrifice contributions you make to SASS. Your concessional contributions will also include any employer or salary-sacrifice contributions made to any other superannuation funds of which you are a member.

Special deeming provisions for defined benefit schemes

Under Commonwealth superannuation regulations, members of defined benefit funds are covered by a deeming provision which means that if you exceed the annual concessional contributions cap, your excess contributions will be deemed to be within the cap. However, these special deeming conditions do NOT apply if you have increased your contribution rate since 12 May 2009 and moved to a higher benefit category. For more information about these rules, see SASS Fact Sheet 16 *Concessional Contributions Cap* which is available at www.statesuper.nsw.gov.au/sass/tools-and-resources/factsheets

Excess concessional contributions tax

While concessional contributions in excess of the caps can be accepted by superannuation funds, the excess contributions will be subject to additional tax. Contributions made in 2012–13 that are above the concessional contribution cap will attract excess concessional contributions tax, applied at the rate of 31.5%. From 1 July 2013, excess concessional contributions are included in an individual's assessable income and taxed at the individual's marginal tax rate, with a tax offset allowed for the 15% contributions tax that has already been paid on the contributions. An interest charge may also be payable to reflect the delay in paying tax on the contributions.

Government co-contribution

If you make personal after-tax contributions to your superannuation fund, the Commonwealth Government may make a co-contribution of up to \$500.

The co-contribution depends on your income. The maximum income for co-contribution purposes is \$46,920 from 2012–13 and \$48,516 for 2013–14. To find out if you are eligible for the Government co-contribution, please visit www.ato.gov.au

University superannuation liabilities

The most recent actuarial review of the State Super schemes dated 4 December 2012 has confirmed that, without additional contributions, the employer reserves in the State Super fund for each university are likely to become exhausted over the period from 2014–15 to 2021–22. A copy of the 2012 actuarial review can be found on the State Super website.

STC has written to each university to obtain agreement to a funding plan for additional employer contributions. The universities, however, have not been in a position to provide the funding plans due to ongoing negotiations between the Commonwealth and NSW governments over each government's share of the superannuation funding required from the universities.

The NSW Government advised in its Budget Papers released on 18 June 2013 that the negotiations over university superannuation are at an advanced stage. The budget papers indicated

that NSW is prepared to fund a share that reflects a fair estimate of the State's funding responsibilities for university superannuation and that, together with the Commonwealth funding, this will ensure that the university employer reserves are not depleted.

STC has received an assurance from the NSW and Commonwealth governments that they will fund any shortfall of member benefits in 2013–14 pending a permanent resolution. STC is closely monitoring this issue and will inform members when a funding agreement is finalised.

As further information becomes available, STC will provide updates on the State Super website, www.statesuper.nsw.gov.au.



Abridged financial statements

Financial reports at 30 June

The following tables provide abridged financial information about STC schemes for the last two financial years. The full financial statements for the year to 30 June 2013 have been audited by the Auditor General and will be available on the website after STC's Annual Report has been tabled in the NSW Parliament.

| Statement of net assets | | |
|---|----------------------|----------------------|
| | 2013 (\$ million) | 2012 (\$ million) |
| Investments | | |
| Short-term securities | 5,323.7 | 7,106.6 |
| Australian fixed interest | 2,576.2 | 1,767.4 |
| International fixed interest | 850.4 | 839.8 |
| Australian equities | 11,193.6 | 9,513.1 |
| International equities | 9,632.6 | 7,992.3 |
| Property | 3,134.7 | 3,044.6 |
| Alternatives | 5,130.2 | 4,565.6 |
| | 37,841.4 | 34,829.4 |
| Other assets | | |
| Cash and cash equivalents | 1.3 | 2.1 |
| Receivables | 670.3 | 415.9 |
| Plant and equipment | 0.9 | 0.4 |
| Deferred tax asset | - | 64.7 |
| | 672.5 | 483.1 |
| Total assets | 38,513.9 | 35,312.5 |
| Liabilities | | |
| Reserve units | 1.0 | 1.5 |
| Payables | 288.4 | 271.6 |
| Current tax liability | 2.6 | 687.5 |
| Deferred tax liability | 12.9 | - |
| Total liabilities | 304.9 | 960.6 |
| Net assets available to pay benefits | 38,209.0 | 34,351.9 |

| Statement of changes in net assets | | |
|--|----------------------|----------------------|
| | 2013 (\$ million) | 2012 (\$ million) |
| Net assets available to pay benefits at beginning of financial year | 34,351.9 | 32,179.4 |
| Contribution revenue | | |
| Employer contributions | 1,434.8 | 6,144.9 |
| Member contributions | 455.8 | 503.5 |
| | 1,890.6 | 6,648.4 |
| Transfers | | |
| Scheme mobility transfer | 0.5 | 0.6 |
| Other | 0.4 | 0.5 |
| | 0.9 | 1.1 |
| Investment revenue | | |
| Short-term securities | 148.1 | 36.5 |
| Australian fixed interest | 99.4 | 97.9 |
| International fixed interest | 22.4 | 24.9 |
| Australian equities | 539.6 | 479.7 |
| International equities | 218.2 | 213.2 |
| Property | 187.3 | 175.7 |
| Alternatives | 270.4 | 260.7 |
| | 1,485.4 | 1,288.6 |
| Changes in net market values of investments | 4,776.8 | (1,240.2) |
| | 6,262.2 | 48.4 |
| Direct investment expenses | (95.8) | (85.8) |
| Net investment revenue | 6,166.4 | (37.4) |
| Other revenue | 9.5 | 11.9 |
| Total revenue | 8,067.4 | 6,624.0 |
| Benefits paid | (4,050.7) | (3,689.2) |
| Scheme administration expenses | (34.2) | (34.9) |
| Other expenses | (1.2) | (0.4) |
| Total expenses | (4,086.1) | (3,724.5) |
| Change in net assets before income tax | 3,981.3 | 2,899.5 |
| Income tax benefit/(expense) | (124.2) | (727.0) |
| Change in net assets available to pay benefits after income tax | 3,857.1 | 2,172.5 |
| Net assets available to pay benefits at end of financial year | 38,209.0 | 34,351.9 |

Fees and charges

Direct fees

Management charge

Members pay an annual administration fee of \$45 p.a. This fee is deducted in equal monthly instalments from the member's personal account.

For deferred SASS members, an additional fee of \$20 p.a. is paid if the deferred benefit includes a deferred SANCS benefit.

Investment switch fees

A member can switch between investment strategies once each year ending 30 June without incurring any fee. A switch fee of \$25 is applied for each additional switch in the year. This fee is deducted from the member's personal account at the time of the switch.

Additional benefit cover

Where a member has additional benefit cover, the amount deducted each month from the personal account will vary based on the member's age, amount of cover and type of employment.

Family law fees

A fee of \$275 (\$110 for deferred benefit members) is charged for all requests for information from a member or spouse of a member in regard to family law matters.

A fee of \$1,347.50 is charged for splitting a benefit, with half being deducted from the benefit of the non-member spouse. The member's share of the fee is payable by cheque if the member is not entitled to a benefit payment at the time of the family law split. If a benefit payment is due to the member at the time of the family law split, the fee can be deducted from the member's benefit.

Indirect fees

Investment management costs

Investment management expenses are deducted from investment gains or losses before determining the declared rate, and are borne indirectly by members by way of a reduced rate of investment return. For further details, please refer to SASS Fact Sheet 15 *Choosing an investment strategy*.

For **contributory members**, investment gains or losses affect the balance of the personal account and the Commonwealth Government co-contribution account.

For **deferred benefit members**, investment gains or losses affect the amount of the immediate lump sum, deferred lump sum, SANCS basic benefit and the Commonwealth Government co-contribution account.

Investment expenses

The indirect cost percentage for an investment strategy is the investment management expenses incurred by the strategy expressed as a percentage of the average net asset value of the strategy. The indirect cost percentages for the four investment strategies are shown below.

| Strategy | Percentage of average of total assets | |
|--------------|---------------------------------------|-------------------|
| | Actual 2012-13 | Estimated 2013-14 |
| Growth | 0.33 | 0.36 |
| Balanced | 0.29 | 0.35 |
| Conservative | 0.21 | 0.27 |
| Cash | 0.05 | 0.05 |

The actual indirect cost percentages for the Balanced and Conservative investment strategies in 2012-13 were higher than expected due to the larger than estimated performance fees as a result of the returns achieved.

The indirect cost percentages for 2013-14 are estimates and may change due to market circumstances or changes in the structure of the asset sectors as the year unfolds. Indirect cost percentages are slightly higher in 2013-14 due to:

- increasing the allocations to the alternatives category (the investment related costs for unlisted assets are higher than those for listed investments such as Australian equities)
- a restructure of investment managers to a mix of managers with complementary strategies.

Complaints and disputes

If you have a question about your account or benefits, you should initially contact Customer Service. If you are dissatisfied with an administrative action, you may lodge a complaint with the scheme administrator (Pillar Administration).

If you feel you have been unfairly treated or are disadvantaged by a decision relating to a benefit entitlement, you may lodge a notice of dispute with the Trustee within two years of being notified of the decision. Send the notice to:

The Managing Lawyer
Disputes and Litigation
SAS Trustee Corporation
PO Box N259
Grosvenor Place NSW 1220

You may then be requested to clarify certain details relating to your dispute and to provide additional supporting evidence. Your dispute will then be referred to the Disputes Committee for consideration. You will be notified of the outcome of the Disputes Committee review.

If you are dissatisfied with the review of that decision, you may lodge an appeal with the Industrial Court of New South Wales within six months of being notified of the outcome of the review, or within a further time allowed by the Court.

The Disputes Committee may decline to determine a dispute in some circumstances including (but not limited to) an allegation which is in the nature of a complaint or not a valid dispute within the meaning of the relevant legislation. If that occurs, you will be notified and advised of the reason.

The Commonwealth Superannuation Complaints Tribunal does not action STC scheme member complaints.

Privacy

As a NSW Government entity, STC complies with relevant legislation, including the *Privacy and Personal Information Protection Act 1998* (Privacy Act) and the *Health Records and Information Privacy Act 2002* (HRIP Act).

STC has developed a Privacy Management Plan (Plan) and implements the Plan with the assistance of Pillar Administration.

The Privacy Statement:

- details how STC complies with the requirements of the Privacy and HRIP Acts
- explains how STC deals with members' personal and health information that may be collected and used in the course of administering the Fund
- summarises the circumstances where STC may provide a members' personal and health information to third parties.

STC endeavours to ensure its records of members' personal details are up to date and accurate. Members may contact Pillar Administration to advise of changes to their personal and health details.

STC takes steps to ensure there is no unauthorised use or disclosure of members' information. The Privacy Statement is available on request and from the State Super website at www.statesuper.nsw.gov.au

Government Information Public Access Act 2009

Under the *Government Information (Public Access) Act 2009* (GIPA Act), STC must review, at least annually, its program for the release of information that should be made publicly available in the public interest without imposing unreasonable additional costs on STC.

The information that has been released on the website at www.statesuper.nsw.gov.au/corporate-governance/access-to-information-gipa is reviewed and updated on a regular basis.

Under the GIPA Act, all government agencies must make certain information, known as 'open access information', publicly available, unless there is an overriding public interest against disclosure. Generally, open access information must be available on an agency's website, and at least one method of access must be free of charge.

STC publications that can be obtained free of charge from the State Super website include:

- policy documents and procedure manuals
- STC's agency information guide, which describes the structure and functions of the Trustee
- a disclosure register of formal applications that have been made by members requesting open access information
- a register of STC's contracts with private sector organisations that are worth more than \$150,000
- documents that have been tabled in Parliament by or on behalf of STC.

STC will also publish on its website details about open access information that may not be disclosed due to an overriding public interest.

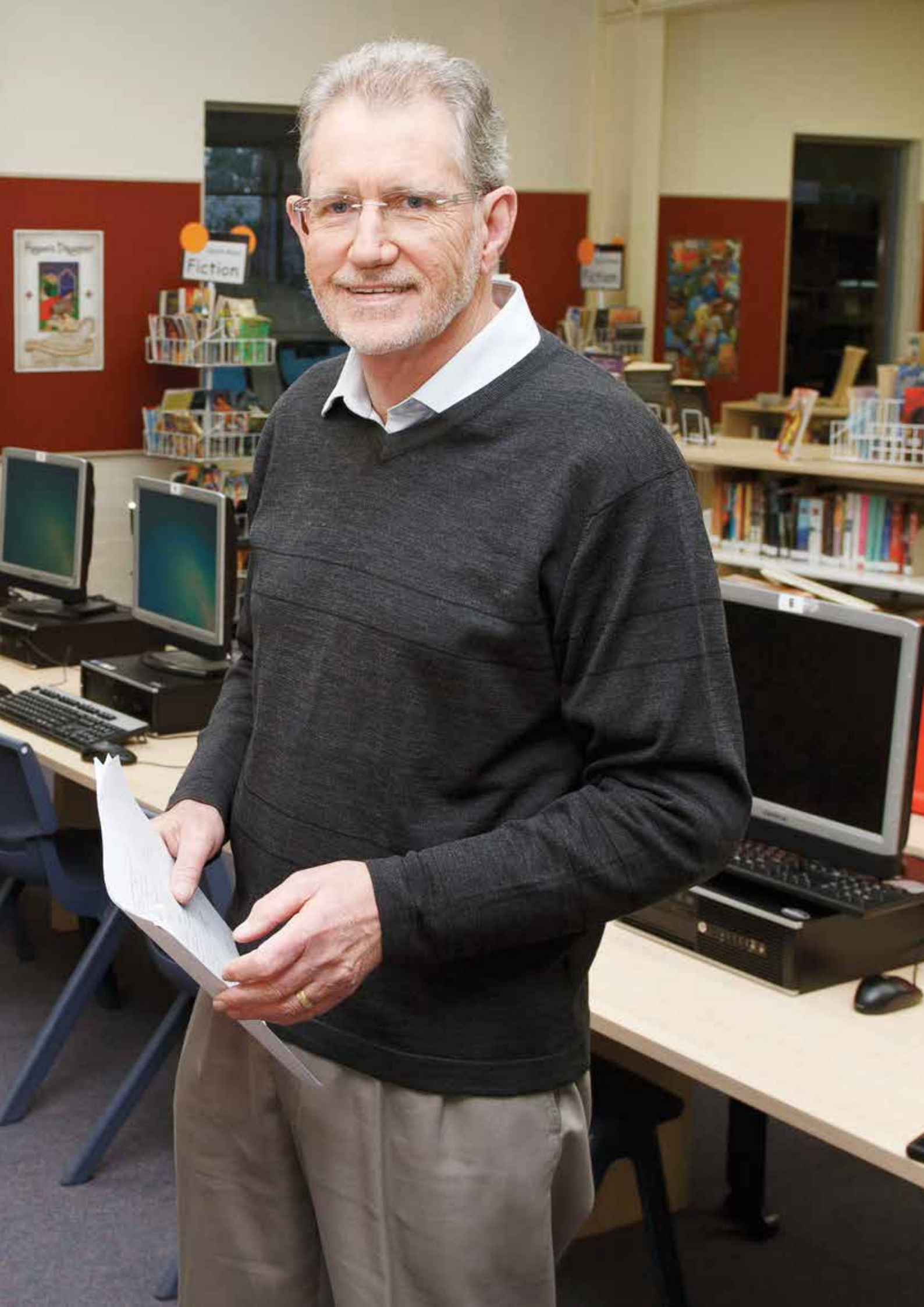
Please contact Customer Service to confirm that no other avenue for gaining information exists before deciding to apply under the GIPA Act. For further information, please refer to the STC Fact Sheet 9 *Government Information (Public Access) Act & Privacy*, which is available on the State Super website at www.statesuper.nsw.gov.au

Compliance

STC schemes are exempt public sector superannuation schemes under the *Commonwealth Superannuation Industry (Supervision) Act 1993* (SIS). The SIS legislation treats exempt public sector superannuation schemes as complying funds for concessional taxation and Superannuation Guarantee purposes.

Under a Heads of Government Agreement, the NSW Government undertakes to ensure that STC schemes conform with the principles of the Commonwealth Government's retirement incomes policy relating to preservation, vesting, reporting to members, and adequate protection of members' benefits.

The *Superannuation Administration Act 1996 (NSW)* requires STC in exercising its functions to have regard to the Heads of Government Agreement. The legislation enables the NSW Government to prudentially monitor and audit the STC schemes and Trustee Board.





Customer Service

| | |
|--------------------------|--------------|
| Contributory members | 1300 130 095 |
| Deferred benefit members | 1300 130 094 |

8.30am to 5.30pm, Monday to Friday for the cost of a local call (except from a mobile or pay phone).

Need help with English?

For members who need help with English, Customer Service can make arrangements for information to be translated through the Government Interpreter Service.

Arabic

(Advisory Service) بإمكان "الخدمة الإستشارية" أيضاً تأمين ترجمة خطية للمعلومات للأعضاء الذين يجدون صعوبة باللغة الإنكليزية.

Chinese

會員如果閱讀英語有困難，諮詢服務部可安排發放資料的譯本。

Greek

Για τα Μέλη που δυσκολεύονται στα αγγλικά, η Υπηρεσία Πελατών μπορεί να κανονίσει για τη μετάφραση των πληροφοριών.

Italian

Per i contribuenti che hanno difficoltà nel comprendere l'inglese il servizio clienti può provvedere alla traduzione dei dati informativi.

Vietnamese

Đối với các thành viên nào gặp trở ngại về Anh ngữ, Dịch vụ Tư Vấn (Advisory Service) có thể giúp thu xếp để họ nhận được bản dịch tin tức.

Personal interview service

For an interview appointment in Sydney, call (02) 9238 5540.

You can also arrange interviews at:

| | |
|----------------|--------------|
| Newcastle | 1800 807 855 |
| Parramatta | 1800 626 000 |
| Port Macquarie | 1800 676 839 |
| Wollongong | 1800 060 166 |

Fax service

(02) 4253 1688

Mailing address

For Customer Service and Pillar Administration:
PO Box 1229
Wollongong NSW 2500

For SAS Trustee Corporation (the Trustee Board):
PO Box N259
Grosvenor Place NSW 1220

Website

www.statesuper.nsw.gov.au

Email

enquiries@stc.nsw.gov.au

Financial planning advice



State Super Financial Services Australia Limited
Telephone: 1800 620 305
Weekdays: 8.45am – 5.15pm