



Australian
**FOOD
SUPER**

 Your Industry Fund



2024 ANNUAL REPORT

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This document is issued by Australian Meat Industry Superannuation Pty Ltd ABN 25 002 981 919, AFSL No. 238829, as Trustee for the Australian Meat Industry Superannuation Trust ("Australian Food Super" or the "Fund"), ABN 28 342 064 803. The information in this document is general information only. It does not take into account your particular objectives, financial situation or needs. Before acting on information in this document you should consider the appropriateness of the information having regard to your particular objectives, financial situation and needs. You should obtain financial advice tailored to your personal circumstances.

The governing rules of Australian Food Super are contained in the Trust Deed, which is a legal document governing the Fund. The Trust Deed is available online at ausfoodsuper.com.au. From time to time the Trustee may alter the provisions of the Trust Deed.

When reading this Annual report, it is important to note that past investment performance is not a reliable indication of future performance.



**IT'S SUPER,
VERY WELL
DONE.**

Australian Food Super products issued by Australian Meat Industry Superannuation Pty Ltd (ABN 25 062 369 919, AFSL No. 238829) as Trustee for the Australian Meat Industry Superannuation Trust (ABN 28 342 064 803). POS and TMO available at australiangoodsuper.com.au

**Australian
FOOD
SUPER**

235273B



**Member
Hotline
1800 808 614**

A MESSAGE FROM THE CHAIR

This year has been a year of transformation for our Fund as we rebranded from Australia's leading meat industry super fund to Australia's specialist food industry fund.



Greg Camm

Now as Australian Food Super, we have continued to offer our signature strength, value and security to our members by:

- maintaining low fees,
- delivering solid investment returns,
- providing affordable and accessible insurance, and
- offering a personalised service.

Our fees remain consistently ranked among the lowest in the industry and we proudly claim that we provide excellent value to our members by keeping the cost of our day-to-day operations in check. So, with Australian Food Super, more of your money is working for you towards your retirement.

Our MySuper/Balanced investment option, in which the vast majority of members invest, has exceeded all the benchmarks for its strategic asset allocation over 1, 3, 5 and 10-year time frames, and returned 7.56% for the year ended 30 June 2024.

Our long-term returns are also strong with our MySuper/Balanced option returning an average of 7.34% per year over 10 years at 30 June 2024—a consistent longer-term performance.

These solid investment returns mean that members can feel confident that their retirement savings are in safe hands.

We have also continued to recognise that because our foundation is in the meat industry, many of our members are working jobs that can be physically tough. This means two things:

1. it's important that members are protected should something go wrong, and
2. the nature of the job makes insurance difficult and expensive for an individual to get.

So, being able to access insurance within your super fund is important. Australian Food Super offers insurance products designed to provide a basic level of protection and assistance to members and their families, without the cost of the cover eroding their accounts.

Today, around 60% of our members are covered by insurance (that includes Life cover, Total & Permanent Disablement cover and Income Protection) through their Australian Food Super account.

A key service differential for Australian Food Super has been, and continues to be, our personal service offering. We are proud that a member can see a member of our team at an industry event we support, or on their worksite as they spend time with members in lunchrooms and in presentations to help



them understand their super. This empowers our members to make better choices.

We know our members value this because it makes them feel like they're important and not just a number, and our client service team have continued to do that right around Australia this year.

It's also why in late 2023 we insourced our contact centre and insurance claims management. We know that there can sometimes be disconnects between the service promised and the service provided, and so this change enables us to make sure our member and employer facing services are in our direct control and we are accountable for the experience you receive.

We also provide access to financial planning advice over the phone so it's easy for every member to make better decisions about their super, like whether to make extra contributions to super or which investment option best suits your needs.

We launched our member mobile app in 2024 enabling members to keep their super at their fingertips 24/7. It's easy to use and members can check their account balance and insurance cover, view transactions, change beneficiaries, update personal details, view and download their statement to name a few features.

All of this is designed to help members make the most of their Australian Food Super membership.

So, you can see, Australian Food Super is more than just an investment. We are continuing to strive to deliver on our vision: "To inspire all workers to understand their super by protecting for today and investing for tomorrow".

On behalf of my fellow directors and the management team, I want to thank you for trusting us with this important task. We look forward to serving you whether it's on the phone, online using our member app, or out on the road at a worksite or at one of the industry events where the team meets with you face-to-face.

Importantly, I would also like to extend my gratitude to the employers where our members work who grant us access to worksites so we can connect with those members. These are vital, important relationships that work towards helping members achieve their retirement savings goals.

Finally, thank you to my fellow directors and the management team here at Australian Food Super for their contribution to another successful and rewarding 12 months.

Greg Camm

Chair
Australian Food Super

INVESTMENTS



HOW HAS MY INVESTMENT WITH AUSTRALIAN FOOD SUPER PERFORMED?

The following tables show the crediting rates to members' accounts for the year ending 30 June 2024, and information regarding the long-term returns of the various investment options. Crediting rates are different between Australian Food Super and Australian Food Pension because Australian Food Pension assets are generally not subject to investment tax.

Important: this does not apply to transition to retirement Australian Food Pensions. The Australian Food Super crediting rates apply to transition to retirement Australian Food Pension accounts.

ASSET ALLOCATION

The tables over the next few pages show each investment option's asset allocation. Please note that the assets of each investment option are invested identically for Australian Food Super and Australian Food Pension.

Australian Food Super has eight different investment options in which members may invest, providing members with choice and flexibility.

SECURE

The Secure Option provides investment in domestic cash. This is the lowest risk strategy available to Australian Food Super members and there is little likelihood that this option will provide a negative return. Whilst this option is designed to consistently provide a positive return on investment, long-term investment may result in a low accumulation of retirement savings.

Strategic Asset Allocation at 30 June 2024



Historic Crediting Rates

Year ending:	Australian Food Super Crediting Rates (%)	Australian Food Pension Crediting Rates (%)
30 June 2020	0.95	1.15
30 June 2021	0.62	0.69
30 June 2022	0.31	0.37
30 June 2023	2.70	3.18
30 June 2024	4.25	4.97
5 Year Net Compound Average	1.76 p.a.	2.06 p.a.
10 Year Net Compound Average	1.95 p.a.	2.28 p.a.

Actual Asset Allocation

Asset class	30 June 2023 (%)	30 June 2024 (%)
Cash	100	100

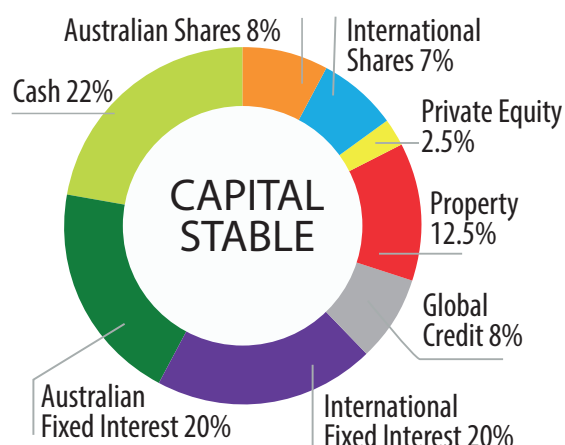
CAPITAL STABLE



INVESTMENTS continued

The objective of the Capital Stable Option is to achieve a return that is at least 1% p.a. above inflation measured over rolling ten year periods. This option invests in a diversified range of assets with an emphasis on defensive rather than growth assets. It is estimated that the probability of a negative return is 1.9 out of every 20 years.

Strategic Asset Allocation at 30 June 2024



Historic Crediting Rates

Year ending:	Australian Food Super Crediting Rates (%)	Australian Food Pension Crediting Rates (%)
30 June 2020	1.1	1.27
30 June 2021	8.58	9.65
30 June 2022	-2.43	-2.85
30 June 2023	5.68	6.60
30 June 2024	5.25	6.03
5 Year Net Compound Average	3.56 p.a.	4.05 p.a.
10 Year Net Compound Average	4.32 p.a.	4.90 p.a.

Actual Asset Allocation

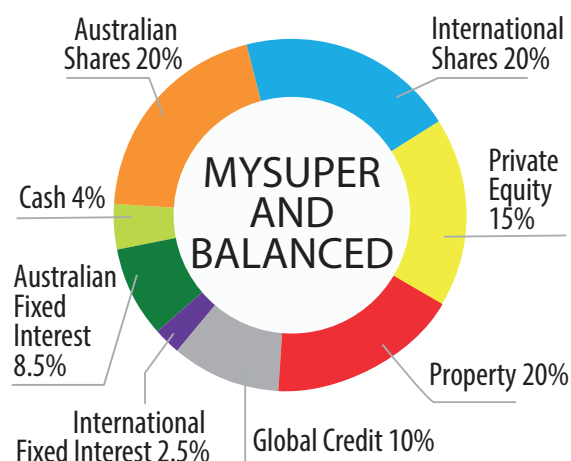
Asset class	Target range	30 June 2023 (%)	30 June 2024 (%)
Australian Shares	5% - 15%	8	8
International Shares	5% - 15%	7	7
Private Equity	0% - 12%	2.5	2.5
Property	5% - 22%	12.5	12.5
Global Credit	3% - 13%	8	8
International Fixed Interest	10% - 30%	20	20
Australian Fixed Interest	10% - 30%	20	20
Cash	Balance	22	22

MYSUPER AND BALANCED

The Balanced Option was the default option up to 30 June 2013 in which a member's account balance and contributions are invested unless they select otherwise. From 1 July 2013 the default option is the Australian Food MySuper Option which commenced from that date. The asset allocation and investment objectives of Australian Food MySuper are identical to the Balanced Option; therefore the historic returns for the Balanced Option also apply for the MySuper Option.

The objective of the MySuper and Balanced Options is to achieve a return that is at least 3% p.a. above inflation measured over rolling ten year periods. The assets in the MySuper and Balanced Options are invested in a diversified mix of investments that include Australian and International shares, fixed interest and property. On average, this strategy is estimated to produce a negative return in 3.9 out of every 20 years.

Strategic Asset Allocation at 30 June 2024



Historic Crediting Rates

Year ending:	Australian Food Super Crediting Rates (%)	Australian Food Pension Crediting Rates (%)
30 June 2020	-0.56	-0.67
30 June 2021	17.06	19.38
30 June 2022	-0.51	-0.65
30 June 2023	11.35	12.89
30 June 2024	7.56	8.44
5 Year Net Compound Average	6.76 p.a.	7.60 p.a.
10 Year Net Compound Average	7.34 p.a.	8.22 p.a.

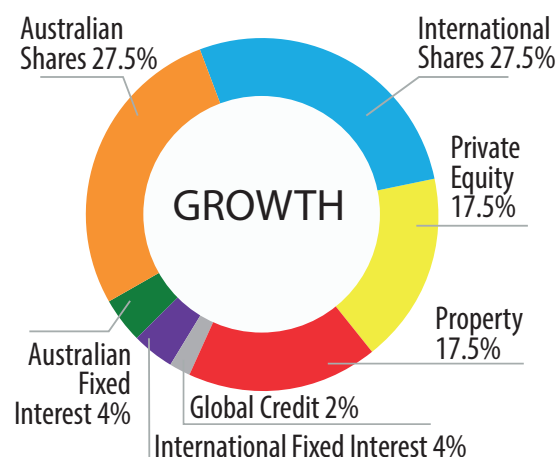
Actual Asset Allocation

Asset class	Target range	30 June 2023 (%)	30 June 2024 (%)
Australian Shares	15% - 35%	19	19.9
International Shares	15% - 35%	21	21.7
Private Equity	0% - 30%	16	16.2
Property	10% - 30%	20	19.4
Global Credit	0% - 15%	11	10.9
International Fixed Interest	0% - 20%	2	1.8
Australian Fixed Interest	5% - 20%	7	7.7
Cash	Balance	4	2.5



The objective of the Growth Option is to achieve a return that is at least 4% p.a. above inflation measured over rolling ten year periods. The returns achieved by this option are likely to be highly volatile. On average, this strategy is estimated to produce a negative return in 4.6 out of every 20 years. The assets of the Growth Option are invested primarily in Australian and International shares, private equity, and property.

Strategic Asset Allocation at 30 June 2024



Historic Crediting Rates

Year ending:	Australian Food Super Crediting Rates (%)	Australian Food Pension Crediting Rates (%)
30 June 2020	-0.87	-1.01
30 June 2021	19.68	21.59
30 June 2022	-1.42	-1.71
30 June 2023	12.95	14.64
30 June 2024	8.77	9.80
5 Year Net Compound Average	7.52 p.a.	8.29 p.a.
10 Year Net Compound Average	8.18 p.a.	9.04 p.a.

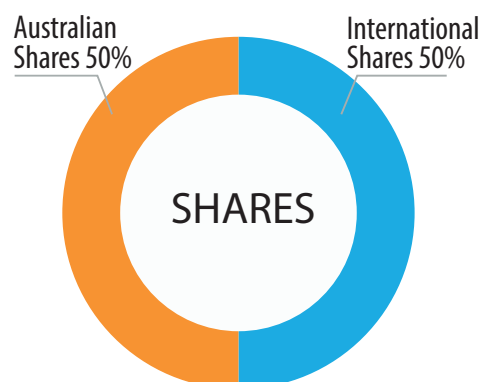
Actual Asset Allocation

Asset class	Target range	30 June 2023 (%)	30 June 2024 (%)
Australian Shares	25% - 50%	25	27.5
International Shares	25% - 50%	25	27.5
Private Equity	0% - 30%	17.5	17.5
Property	5% - 30%	17.5	17.5
Global Credit	0% - 5%	2	2
International Fixed Interest	0% - 10%	4.5	4
Australian Fixed Interest	0% - 10%	4.5	4
Cash	Balance	4	0

SHARES*

The objective of the Shares Option is to achieve a return that is at least 5% p.a. above inflation measured over rolling ten year periods. The assets in this option are totally invested in shares (Australian Shares and International Shares) and therefore the returns achieved by this option are likely to be extremely volatile. On average, this strategy is estimated to produce a negative return in 5.9 out of every 20 years.

Strategic Asset Allocation at 27 May 2024



Historic Crediting Rates

Year ending:	Australian Food Super Crediting Rates (%)	Australian Food Pension Crediting Rates (%)
30 June 2020	-4.22	-4.66
30 June 2021	24.16	26.59
30 June 2022	-6.43	-7.00
30 June 2023	15.75	17.52
5 Year Net Compound Average	8.29 p.a.	9.01 p.a.
10 Year Net Compound Average	9.28 p.a.	10.13 p.a.

Actual Asset Allocation

Asset class	Target range	30 June 2023 (%)	27 May 2024* (%)
Australian Shares	40% - 60%	50	50
International Shares	40% - 60%	50	50
Cash	Balance	0	0

*The Shares investment option was closed 27 May 2024. More information is available on our website at ausfoodsuper.com.au/member-investment-choice/

AUSTRALIAN SHARES*



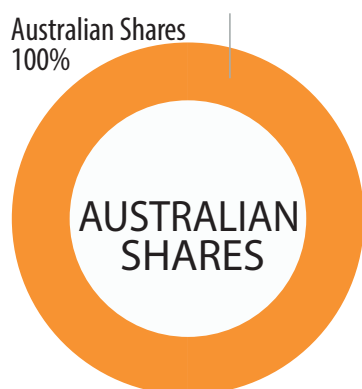
INVESTMENTS continued

INTERNATIONAL SHARES*

The objective of the Australian Shares Option is to achieve a return that is at least 5% p.a. above inflation measured over rolling ten year periods. The assets in this option are totally invested in shares Australian Shares and therefore the returns achieved by this option are likely to be extremely volatile. On average, this strategy is estimated to produce a negative return in 6.6 out of every 20 years.

The objective of the International Shares Option is to achieve a return that is at least 5% p.a. above inflation measured over rolling ten year periods. The assets in this option are totally invested in shares International Shares and therefore the returns achieved by this option are likely to be extremely volatile. On average, this strategy is estimated to produce a negative return in 6.3 out of every 20 years.

Strategic Asset Allocation at 30 June 2024



Strategic Asset Allocation at 30 June 2024



Historic Crediting Rates

Year ending:	Australian Food Super Crediting Rates (%)	Australian Food Pension Crediting Rates (%)
30 June 2024	-1.11	-1.19

Historic Crediting Rates

Year ending:	Australian Food Super Crediting Rates (%)	Australian Food Pension Crediting Rates (%)
30 June 2024	0.67	0.77

Actual Asset Allocation

Asset class	30 June 2024 (%)
Australian Shares	100

Actual Asset Allocation

Asset class	30 June 2024 (%)
International Shares	100

* This investment option began on 27 May 2024.

PROPERTY

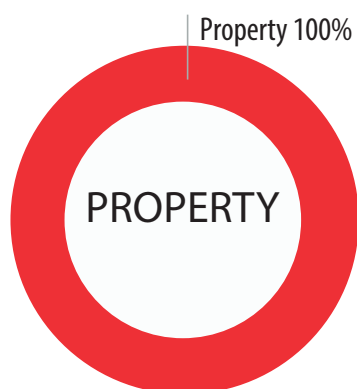


ALTERNATIVES

The Property investment option consists of Australian unlisted property. It is estimated that the probability of a negative return is 4.8 out of every 20 years. The objective of the Property Option is to achieve a return that is at least 4% p.a. above inflation, measured over rolling 10-year periods.

The Alternatives investment option consists of private equity and infrastructure. It is estimated that the probability of a negative return is 4.2 out of every 20 years. The objective of the Alternatives Option is to achieve a return that is at least 5% p.a. above inflation, measured over rolling 10-year periods.

Strategic Asset Allocation at 30 June 2024



Strategic Asset Allocation at 30 June 2024



Historic Crediting Rates

Year ending:	Australian Food Super Crediting Rates (%)	Australian Food Pension Crediting Rates (%)
30 June 2022 ¹	9.54	10.74
30 June 2023	2.61	2.93
30 June 2024	-3.43	-3.86

Historic Crediting Rates

Year ending:	Australian Food Super Crediting Rates (%)	Australian Food Pension Crediting Rates (%)
30 June 2022 ¹	2.54	2.81
30 June 2023	22.95	25.97
30 June 2024	5.15	5.68

Actual Asset Allocation

Asset class	30 June 2023 (%)	30 June 2024 (%)
Property	100	100

Actual Asset Allocation

Asset class	30 June 2023 (%)	30 June 2024 (%)
Private Equity	100	100

¹The Private Equity asset class may include an allocation of between 0-100% to listed international shares. This asset class invests in private or unlisted companies. Because these investments cannot be bought and sold as quickly and efficiently as other assets, it may not be possible for the asset class to be invested solely in private equity assets at all times. The remainder will be invested in listed international shares, the returns of which are likely to most closely resemble the returns of private equity investments. Unlike private equity investments, listed international shares can be more easily bought when Australian Food Super sells a private equity investment, or sold when a new private equity investment opportunity is identified.

INVESTMENT POLICY STATEMENT



The Australian Food Super Trustee has an investment policy statement (IPS) that details the policies adopted by the Trustee in investing the Fund's assets. The IPS details the Trustee's approach to investing including: the asset classes each investment option can invest in; the characteristics of each investment option; rebalancing; the use of derivatives; securities lending; benchmarks used; and the allocation of earnings.

The Trustee generally does not take into account labour standards or environmental, social or ethical considerations for the purposes of selecting, retaining or realising an investment. The primary focus of the investment managers is on economic and financial outcomes. However from time to time, labour standards and environmental, social or ethical considerations may be taken into account where the Trustee becomes aware that such standards or considerations may have a material influence on the financial value of an underlying investment.

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) exceeds 5% of the Fund's assets. At 30 June 2024, there were no individual investments that exceeded 5%.

Derivatives

Investment Managers engaged to invest the assets of Australian Food Super, in general, are permitted to use derivatives for hedging purposes only. However, certain investment managers may use derivatives as a means to implement an investment strategy.

Reserves

The Trustee has traditionally maintained reserves.

From 1 July 2013 the Trustee is required by law to hold funds in an "Operational Risk Financial Reserve" which is maintained to cover the costs to members of an event that might occur (other than fluctuation in asset values as a result of investment performance) which has a financial impact on the Fund. The circumstances in which the Operational Risk Financial Reserve can be used are limited;

for example the Trustee could not call upon the Operational Risk Financial Reserve to meet general operating costs.

The Trustee has determined that the Operational Risk Financial Reserve will be maintained within a range of 0.225% to 0.275% of the Fund's assets.

The Trustee also maintains an Income Protection Insurance Reserve, and a General Reserve.

The amount of reserves held over the last five years was:

Year ending 30 June	Operational Risk Financial Reserve amount	% of assets	Other Reserves amount	% of assets
2024	\$7.86 million	0.24%	\$5.77 million	0.18%
2023	\$7.55 million	0.25%	\$6.66 million	0.22%
2022	\$6.37 million	0.25%	\$3.07 million	0.12%
2021	\$5.99 million	0.23%	\$5.95 million	0.23%
2020	\$5.99 million	0.27%	\$8.78 million	0.40%



HOW ARE EARNINGS APPLIED TO MEMBERS' ACCOUNTS?

Interim Crediting Rate

The Trustee declares the final crediting rates for the year ending 30 June after the end of each financial year. At this time, earnings are applied to all member accounts for the year ending 30 June.

If you leave the Fund or switch between investment options prior to the final crediting rates being declared, earnings are applied to your account using crediting rates available at the time.

MANAGER WEIGHTINGS



MANAGER WEIGHTINGS (ALL INVESTMENT OPTIONS)

The following table shows the amount of the Fund's assets held by each investment manager at 30 June 2024. Note that because some investments are managed internally, this table does not add up to 100%.

Manager Name	Asset class	30/06/2024
Macquarie Investment Management Limited	Australian Fixed Interest	2.6%
Blackrock Investment Management (Australia) Pty Limited	Australian/International Shares	45%
Antin Infrastructure Partners	Private Equity	1.1%
Warren Equity Partners	Private Equity	1.9%
Cerberus Capital Management	Global Credit	8.2%
Fife Capital Management Pty Limited	Property	11.3%
IFM Investors Pty Ltd	Property	1.6%
Intermediate Capital Managers Limited	Australian Fixed Interest / Global Credit	6.6%
ISPT Pty Ltd	Property	5.5%
National Australia Bank Limited	Cash	3.3%
Partners Group AG	Private Equity	2.8%
Western Asset Management	International Fixed Interest	2.1%

AUSTRALIAN FOOD SUPER'S FINANCIAL STATEMENTS



The financial statements shown on the following pages are the abridged audited financial statements of the Australian Meat Industry Trust (which includes Australian Food Super and Australian Food Pension). The audited financial statements will be posted on the Fund's website (ausfoodsuper.com.au in the About Us, Disclosure section) or alternatively you can contact us on 1800 808 614 to request a copy.





FINANCIALS

Statement of Financial Position - as at 30 June 2024

	2024 \$'000	2023 \$'000
ASSETS		
Cash and cash equivalents	16,485	16,604
Receivables	1,378	2,038
Investments	3,190,163	2,908,658
Fixed assets	182	253
Derivative assets	4,213	-
TOTAL ASSETS	3,212,421	2,927,553
LIABILITIES		
Creditors and accruals	1,972	2,194
Employee entitlements	524	428
Derivative liabilities	-	6,875
Current tax liabilities	8,744	7,537
Deferred tax liabilities	38,999	23,715
TOTAL LIABILITIES EXCLUDING MEMBER BENEFITS	50,239	40,749
NET ASSETS AVAILABLE FOR MEMBER BENEFITS	3,162,182	2,886,804
MEMBER BENEFITS	(3,148,541)	(2,872,592)
NET ASSETS	13,641	14,212
EQUITY		
Operational risk reserve (ORR)	7,864	7,551
Insurance reserve	400	400
Administration reserve	5,000	6,000
Investment and tax reserve	377	261
TOTAL EQUITY	13,641	14,212



AUSTRALIAN FOOD SUPER'S FINANCIAL STATEMENTS

Income Statement - as at 30 June 2024

	2024 \$'000	2023 \$'000
REVENUE FROM SUPERANNUATION ACTIVITIES		
Investment income	95,841	139,477
Movement in fair value of investments	144,599	174,579
Other income	2,427	1,865
TOTAL SUPERANNUATION ACTIVITIES REVENUE	242,867	315,921
EXPENSES		
Direct investment expenses	1,448	2,000
Administration expenses	3,822	1,532
Operating expenses	7,815	6,544
TOTAL EXPENSES	13,085	10,076
NET INCOME FROM SUPERANNUATION ACTIVITIES	229,782	305,845
Net benefits allocated to members' accounts	(215,445)	(279,637)
PROFIT / (LOSS) BEFORE INCOME TAX	14,337	26,208
Income tax expense/(benefit)	14,908	21,436
PROFIT / (LOSS) AFTER INCOME TAX	(571)	4,772



Statement of Changes in Member Benefits - as at 30 June 2024

	2024 \$'000	2023 \$'000
Liability for accrued benefits beginning of period	2,872,592	2,527,460
CONTRIBUTIONS		
Employer contributions	266,989	226,362
Member contributions	15,998	16,549
Government co-contributions	141	180
Transfers in	23,380	32,147
Total contributions before tax	306,508	275,238
Income tax on contributions	(40,923)	(35,008)
Net after tax contributions	265,585	240,230
BENEFITS PAID		
Rollovers	(98,970)	(76,878)
Cash benefits paid	(58,551)	(52,537)
Death and TPD	(21,693)	(18,695)
Pensions paid	(14,357)	(12,837)
Other benefits	(6,258)	(7,574)
Net benefits paid	(199,829)	(168,521)
INSURANCE		
Insurance premiums charged to members' accounts	(16,974)	(16,508)
Claims credited to members' accounts	11,722	10,294
Net Insurance cost	(5,252)	(6,214)
BENEFITS ALLOCATED TO MEMBERS' ACCOUNTS		
Investment earnings/(losses) applied to members	222,585	286,326
Fees paid by members	(7,140)	(6,689)
Net benefits allocated to Members' Accounts	215,445	279,637
Liability for accrued benefits end of period	3,148,541	2,872,592

YOUR TRUSTEES



Your Trustee comprises of a company called Australian Meat Industry Superannuation Pty Limited (ABN 25 002 981 919), which is responsible for running Australian Food Super.

The Trustee Board is made up of three employer-representative Directors, three member-representative Directors and one Independent Director. Directors meet on a regular basis to discuss investment strategy, government legislative changes to superannuation rules, new product developments, fund accounts and other matters

Independent Director

Mr Greg Camm was appointed by the Board in March 2018 as Australian Food's first independent director and was the Board Chair for the 2023/2024 year.



Greg Camm

Member Representative Directors

Fund members have the opportunity to elect the three Member Representative Directors. The last election process took place in December 2019. The three Member Representative Directors are Grant Courtney, Frank Raeside and Geoff Yarham.



Frank Raeside



Grant Courtney



Geoff Yarham



Employer Representative Directors

The Australian Meat Industry Council (AMIC) nominated the following employer representatives to the Board: Noel Kelson, Gary Hardwick and Kerry Johnson.

Mr Hardwick retired from the Board in December 2023 and was replaced by the AMIC nominee Tom Maguire.



Noel Kelson



Gary Hardwick



Kerry Johnson



Tom Maguire

BOARD COMMITTEES

There are four Board Committees that assist the Board in discharge of its responsibilities.

They are the Investment Committee, Risk and Compliance Committee, Audit Committee and Remuneration and Nominations Committee.

Committee members are appointed by the Board. At 30 June 2024, each Director sat on each Committee, with the exception of Grant Courtney and Tom Maguire, who are members of the Investment Committee and Remuneration and Nominations Committee only.

In addition to the Directors, an independent expert, Grant Spencer, sits on the Investment Committee as Chair.

YOUR TRUSTEES

CONTINUED



DIRECTOR REMUNERATION

Directors are entitled to receive remuneration including superannuation, for performing their role as Directors. In addition to attending Board Meetings, some Directors also participate in and/or Chair sub-committees of the Board.

Directors' Remuneration Year Ending 30/06/2024

Name	Directors fees including superannuation
Frank RAESIDE	\$43,783
Gary HARDWICK*	\$19,029
Geoffrey YARHAM	\$36,725
Grant COURTNEY	\$36,725
Gregory CAMM	\$91,704
Kerry DUNBAR-JOHNSON	\$36,725
Tom MAGUIRE**	\$12,430
Noel KELSON	\$39,141
Total	\$316,212

Further information about Director and Executive salaries is available at <https://ausfoodsuper.com.au/disclosure/>.
The Trustee has in place Trustee Liability Insurance.

*Gary Hardwick retired 6 December 2023. **Tom Maguire was appointed 28 February 2024

SERVICE PROVIDERS



Many of the activities of the Trustee are outsourced to service providers who are experts in their field. The Trustee aims to obtain the best possible service at a reasonable cost to the Fund. The Trustee employs a Secretariat who is responsible for managing and monitoring the performance of these providers on behalf of the Trustee, although the Trustee retains the ultimate responsibility.

Administration

Australian Administration Services Pty Limited
(ABN 62 003 429 114)

Investment adviser

Cambridge Associates (ABN 56 109 366 654)

Custodian

National Australia Bank (ABN 12 004 044 937)

General superannuation consulting

Deloitte Actuaries & Consultants Limited
(ABN 56 092 651 057)

Actuarial services

Mercer Consulting (Australia) Pty Ltd
(ABN 55 153 168 140)

Fund accounting

SLCA Pty Ltd (ABN 98 115 039 613)

Financial planning

Link Advice (ABN 36 105 811 836)

Auditor and tax agent

Ernst & Young (ABN 75 288 172 749)

Internal Auditor

BDO (ABN 83 236 985 726)

Insurer (Group Life)

AIA Australia Limited (ABN 79 004 837 861)*

Insurer (Income Protection)

To 30 June 2024: Lloyds of London, managed by
Windsor Income Protection (ABN 56 104 714 171)

From 1 July 2024: TAL Life Limited (TAL)
ABN 70 050 109 450, AFSL 237848.

Investment Managers

A full list of the Investment Managers engaged by the Trustee to invest the assets of the Fund can be found on page 13 of this Report along with their weightings.

Australian Food Super also invests funds in term deposits with various Approved Deposit-taking Institutions (ADI's) regulated by APRA which may include Westpac, Commonwealth Bank, NAB and ANZ, and their subsidiaries. Some "second tier" banks (e.g. Bank of Queensland) may also be used.

The Service Providers employed by Australian Food Super are correct as at 30 June 2024. The Board however, reserves the right to change the Service Providers from time to time.

The most up-to-date list of the material Service Providers can be found at: ausfoodsuper.com.au/disclosure

* TAL Life Limited is the Group Life insurer for Australian Food Super as at 1 September 2024.



CONTACT US

ENQUIRIES AND COMPLAINTS

Australian Food Super has arrangements in place to ensure your enquiries and complaints are dealt with speedily and efficiently.

All enquiries concerning your account and the operation of the Fund should be directed to Australian Food Super's administrator:



Member Hotline: 1800 808 614
(toll free call from fixed lines within Australia)



By mail: Australian Food Super
Locked Bag 5390
Parramatta NSW 2124



By email: service@ausfoodsuper.com.au



By fax: 1300 855 378
From overseas: +61 2 8571 5739
(you will be charged by your service provider for an overseas call).



WHAT SHOULD YOU DO IF YOU HAVE A COMPLAINT?

If you are not satisfied with any aspect of your membership of Australian Food Super, or with a decision of the Trustee, you can make a complaint to us. Provide details of your complaint to:



By mail: Australian Food Super Complaints,
Locked Bag 5390,
Parramatta NSW 2124.



By email: complaints@ausfoodsuper.com.au



By phone: 1800 808 614

The Trustee aims to resolve any complaints as soon as possible. However, in some instances a final response may be delayed while the matter is investigated. If you are not satisfied with our response to your complaint, you have the right to escalate the matter to the Australian Financial Complaints Authority (AFCA).

AFCA is an independent body set up by the Federal Government to assist members or beneficiaries to resolve disputes with financial service providers including superannuation funds.

You can also choose to complain to AFCA directly, though AFCA may refer your complaint back to us. Access to AFCA is free of charge.



You can contact AFCA as follows:



By phone: 1800 931 678



By email: info@afca.org.au



Website: www.afca.org.au



In Writing: Australian Financial Complaints
Authority
GPO Box 3
Melbourne VIC 3001.

In the event AFCA cannot deal with your complaint, they will let you know.

If you wish to contact the Trustee of Australian Food Super directly, you can contact them at:

Chief Executive Officer



By mail: Australian Meat Industry
Superannuation Pty Ltd
GPO Box 4293
Sydney NSW 2001



By email: service@ausfoodsuper.com.au

* Calls from mobile phones will incur costs charged by the caller's service provider. Calls from overseas are not toll free and you will be responsible for any costs incurred.

OBTAINING COPIES OF DOCUMENTS

If you would like a copy of documents relating to Australian Food Super's operations, such as the Trust Deed, the audited accounts or the auditor's report, you can access them at ausfoodsuper.com.au/disclosure.



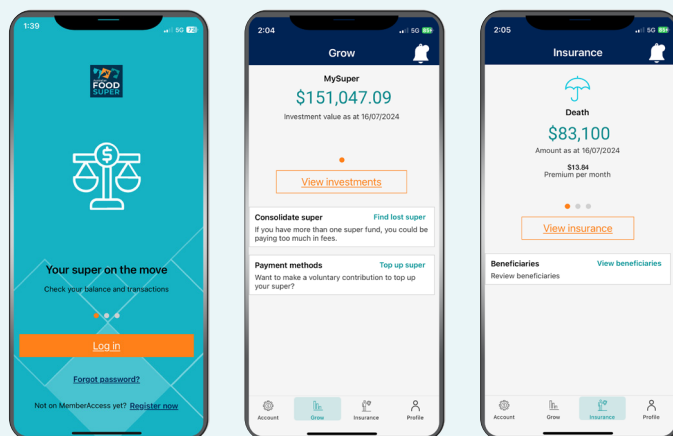
FEED YOUR **FUTURE**



MEMBER STATEMENTS

All Australian Food Super members now receive online notification of their statements instead of printed copies, unless they opt out. Members are able to view their statement within our online account facility, MemberAccess.

Members can opt out anytime within MemberAccess by changing their communication preferences. Communication preferences are listed in the "Personal details" page once logged in.



MEMBER APP

Want your super at your fingertips?

We have an app for that.

The new Australian Food Super app keeps your super at your fingertips 24/7. And it's available right now.

It uses face recognition, so you just need to look at it to log in. Easy.

And once you're there, you can check your account balance and insurance cover, view transactions, change your beneficiaries, update your personal details, view and download your statement and lots more.

Download the app today.



App Store Scan



Google Play Scan

IMPORTANT INFORMATION



TRANSFERS TO THE ATO

In certain circumstances the Trustee is required to transfer your account to the Australian Tax Office (ATO). This includes where your account has been classified as lost or inactive, including if your account balance is less than \$6000 and you have not received any contributions for 16 months. We will communicate with you before we transfer your account to allow you to decide if you would like to keep your account with Australian Food Super.



TEMPORARY RESIDENTS

If you are in Australia working on a temporary resident Visa and have not claimed your superannuation from Australian Food Super within six months of the expiry of your visa or your departure from Australia, Australian Food Super is required by law to transfer your benefits to ATO. Where this occurs, you will need to claim your benefits directly from the ATO. Please note that you will not receive any written confirmation from Australian Food Super that your account has been transferred to the ATO. The trustee relies on relief under ASIC Corporations Instrument 2019/873 to the effect that the trustee is not obliged to notify or give an exit statement to a non-resident in circumstances where the trustee pays unclaimed superannuation to the Commissioner of Taxation under Division 3 of Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act 1999.



PRODUCT UPDATES

Shares Investment Option

On 27 May 2024 the Shares Investment Option was closed and replaced by two new single asset investment options - International Shares and Australian Shares. Impacted members were communicated with at the time.

Insurance provider

At 1 July 2024, the income protection insurance provider was changed from Lloyds of London, managed by Windsor Income Protection (ABN 56 104 714 171) to TAL Life Limited (TAL) (ABN 70 050 109 450, AFSL 237848). There was no change to the level of cover provided or premiums charged to members.

As at 1 September 2024 the group life insurance provider for Death and TPD insurance was changed from AIA Australia Limited (ABN 79 004 837 861) to TAL Life Limited (TAL) (ABN 70 050 109 450, AFSL 237848). There was no change to the level of cover provided or premiums charged to members.



CONTACT US

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Locked Bag 5390
Parramatta NSW 2124



Member Hotline
1800 808 614



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